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# Oberoi Realty Limited

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Result Update Q4FY20  
July 14, 2020



# Table of Contents

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**Financial Update**

**Investment Properties**

**Development Properties**



## Balance Sheet – Abstract (Consolidated)

Particulars	<i>Amount in Rs Lakh</i>	
	FY20	FY19
Non-current assets	4,37,543	4,13,799
Current assets	6,84,596	6,98,572
<b>Total</b>	<b>11,22,139</b>	<b>11,12,371</b>
Equity	8,62,949	8,02,918
Non-current liabilities	20,889	78,817
Current liabilities	2,38,301	2,30,636
<b>Total</b>	<b>11,22,139</b>	<b>11,12,371</b>

*Note: Previous period figures have been re-grouped / re-classified wherever necessary to conform to current period's classification.*

# Cash Flow – Abstract (Consolidated)

*Amount in Rs Lakh*

Particulars	Q4FY20	Q3FY20	Q4FY19	FY20	FY19
Opening Cash and Cash Equivalents	27,778	33,897	97,379	76,738	13,251
Operating Cash Flows	6,789	8,114	(11,753)	(28,198)	14,556
Investing Cash Flows	(3,075)	(10,241)	(37,611)	(3,158)	(68,666)
Financing Cash Flows	(17,059)	(16,540)	(4,980)	(30,949)	83,894
<b>Closing Cash and Bank Balance *</b>	<b>14,433</b>	<b>15,230</b>	<b>43,035</b>	<b>14,433</b>	<b>43,035</b>
Add: Short-term Liquid Investments	14,230	12,547	33,703	14,230	33,703
<b>Closing Cash and Bank Balance (incl. Short-term Liquid Investments)</b>	<b>28,663</b>	<b>27,778</b>	<b>76,738</b>	<b>28,663</b>	<b>76,738</b>

\* Includes Rs. 3,604 lakhs for Q4FY20/FY20, Rs. 1,677 lakhs for Q3FY20, Rs. 508 lakhs for Q4FY19/FY19 shown under other financial assets

Note: Previous period figures have been re-grouped / re-classified wherever necessary to conform to current period's classification.

## Assets – Abstract (Consolidated)

Particulars	Amount in Rs Lakh	
	FY20	FY19
<b>Non-current assets</b>		
Fixed assets (including CWIP)	1,35,195	1,18,765
Financial assets	2,29,818	2,60,399
Deferred tax assets (net)	9,317	12,995
Other non-current assets	63,213	21,640
<b>Total non-current assets</b>	<b>4,37,543</b>	<b>4,13,799</b>
<b>Current assets</b>		
Inventories	5,31,728	4,16,547
Financial assets		
i) Investments		
a) Investments in mutual fund	14,230	33,703
b) Investments - Others	181	181
ii) Cash and Bank balances	10,834	42,531
iii) Trade receivables	11,524	10,940
iv) Others	31,184	26,936
Other current assets	84,915	1,67,734
<b>Total current assets</b>	<b>6,84,596</b>	<b>6,98,572</b>

Note: Previous period figures have been re-grouped / re-classified wherever necessary to conform to current period's classification.

## Liabilities – Abstract (Consolidated)

Particulars	Amount in Rs Lakh	
	FY20	FY19
<b>Non-current liabilities</b>		
Financial liabilities		
i) Borrowings	-	58,851
ii) Trade Payables	2,466	2,390
iii) Others	12,260	11,685
Provisions	211	197
Deferred tax liabilities (Net)	2,840	2,600
Other non-current liabilities	3,112	3,094
<b>Total Non-current liabilities</b>	<b>20,889</b>	<b>78,817</b>
<b>Current liabilities</b>		
Financial liabilities		
i) Borrowings	1,14,393	24,756
ii) Trade Payables	6,123	20,840
iii) Others	60,681	1,01,728
Other current liabilities		
i) Advance from customers	2,959	2,638
ii) Others	53,923	80,591
Provisions	222	83
<b>Total current liabilities</b>	<b>2,38,301</b>	<b>2,30,636</b>

Note: Previous period figures have been re-grouped / re-classified wherever necessary to conform to current period's classification.

# Profit & Loss Account – Abstract (Consolidated)

Amount in Rs. Lakh (Except EPS)

Particulars	Q4FY20	Q3FY20	Q4FY19	FY20	FY19
Revenue from Projects	48,445	38,231	43,658	1,68,141	2,06,911
Revenue from Hospitality	2,933	3,822	3,697	13,062	13,514
Revenue from Rent	8,940	9,164	8,798	36,723	32,337
Property Management Revenues	1,065	1,311	1,118	5,030	4,595
Other Operating Revenues	167	215	80	807	893
<b>Revenue from Operations</b>	<b>61,550</b>	<b>52,743</b>	<b>57,351</b>	<b>2,23,763</b>	<b>2,58,250</b>
Non Operating Income	1,023	910	2,383	4,835	7,885
<b>Total Income</b>	<b>62,573</b>	<b>53,653</b>	<b>59,734</b>	<b>2,28,598</b>	<b>2,66,135</b>
<b>Total Expenses</b>	<b>27,629</b>	<b>32,870</b>	<b>37,862</b>	<b>1,32,300</b>	<b>1,49,062</b>
<b>Profit before share of profit / (loss) of joint ventures and exceptional items</b>	<b>34,945</b>	<b>20,783</b>	<b>21,872</b>	<b>96,298</b>	<b>1,17,073</b>
Share of Profit / (loss) of associates	136	186	140	591	690
<b>Profit Before Tax</b>	<b>35,081</b>	<b>20,969</b>	<b>22,012</b>	<b>96,889</b>	<b>1,17,763</b>
<b>Profit After Tax</b>	<b>25,096</b>	<b>14,824</b>	<b>15,576</b>	<b>68,933</b>	<b>81,693</b>
Other comprehensive income, net of tax	(20)	(15)	22	(14)	63
<b>Total Comprehensive Income for the period</b>	<b>25,076</b>	<b>14,809</b>	<b>15,598</b>	<b>68,919</b>	<b>81,756</b>
<b>Diluted EPS (Rs.) (not annualised)</b>	<b>6.90</b>	<b>4.08</b>	<b>4.28</b>	<b>18.96</b>	<b>22.80</b>

# Key Financial Parameters

Particulars	FY20	FY19
Adjusted EBITDA* Margin (Including Non Operating Income)	49.35%	51.24%
Adjusted EBITDA* Margin (Excluding Non Operating Income)	48.26%	49.75%
PAT Margin	30.15%	30.70%
RONW <sup>#</sup>	8.35%	11.67%
ROCE <sup>#</sup>	7.93%	9.69%
Gross Debt/Equity	0.18	0.20

\*Adjusted EBITDA = EBITDA + Interest included in Operating costs

<sup>#</sup>Calculated on Average Networth and Average Capital Employed

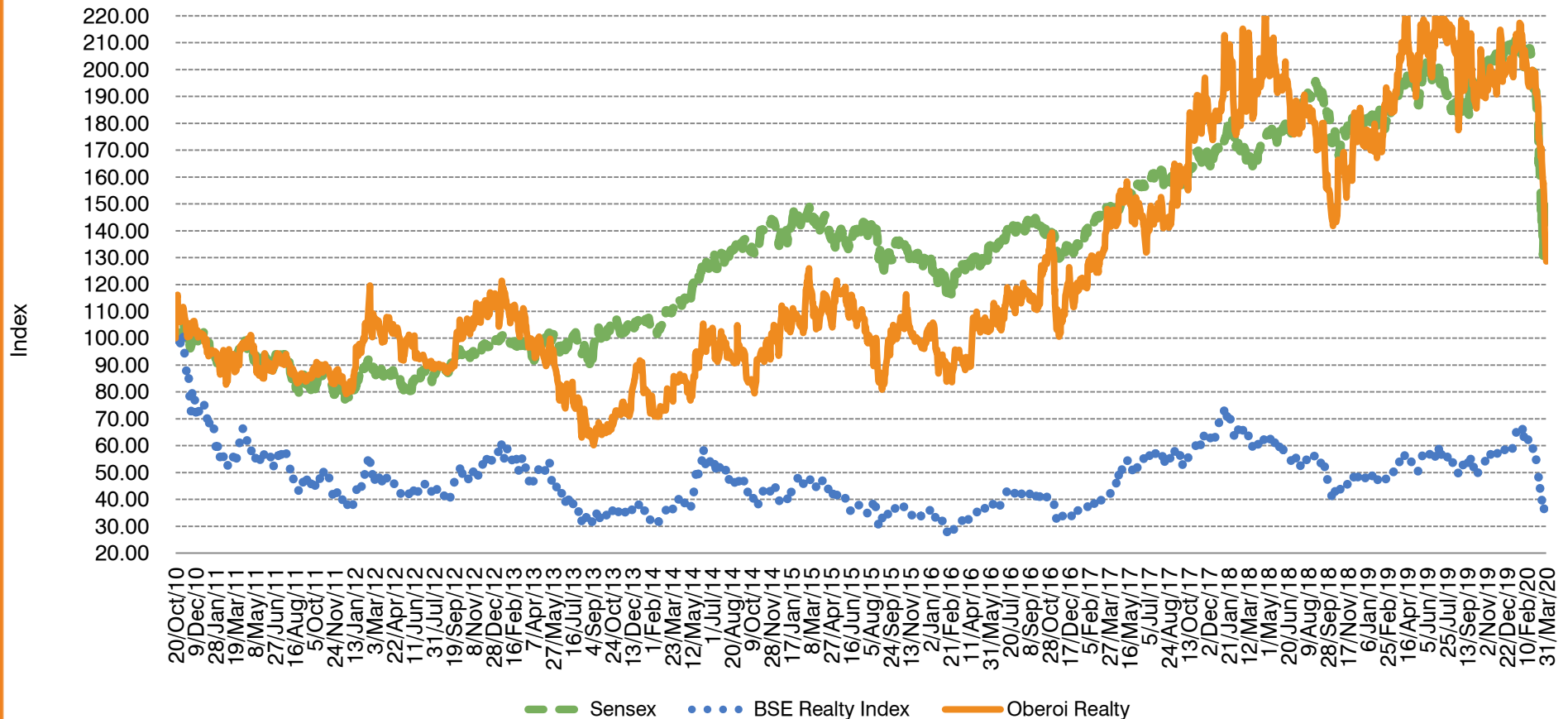


# Operating Margin Analysis

Amount in Rs Lakh

Particulars	Total	Residential	Rental	Hospitality	Property Management Services
<b>Q4FY20</b>	62.34%	59.68%	95.96%	31.98%	-7.99%
Total Revenues	62,573	49,452	8,984	3,015	1,122
Adjusted EBITDA*	39,009	29,513	8,622	964	(90)
<b>FY20</b>	49.35%	42.15%	96.00%	35.11%	-4.26%
Total Revenues	2,28,598	1,73,046	36,897	13,378	5,277
Adjusted EBITDA*	1,12,824	72,932	35,419	4,698	(225)
<b>Q4FY19</b>	43.12%	34.37%	96.20%	40.18%	-12.20%
Total Revenues	59,734	45,768	8,997	3,778	1,191
Adjusted EBITDA*	25,758	15,730	8,655	1,518	(145)
<b>FY19</b>	51.24%	46.85%	95.10%	36.96%	-11.71%
Total Revenues	2,66,135	2,14,431	32,964	13,875	4,865
Adjusted EBITDA*	1,36,377	1,00,471	31,347	5,129	(570)

# Performance of Scrip (from listing)



Note: Closing levels of Sensex and Realty Index as on Oct 20, 2010 was 19,872.15 and 3,787.98 respectively, the same has been indexed to 100  
For Oberoi Realty the issue price of Rs. 260/- is indexed to 100.

# Shareholding Pattern (%)

Category	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19
Promoter and Promoter Group	67.70%	67.70%	67.70%	67.70%	67.70%
Foreign Institutional Investors (FIIs)	24.91%	25.33%	25.77%	26.07%	25.38%
Domestic Institutional Investors (Institutional investors other than FIIs)	5.52%	4.82%	4.27%	3.88%	4.39%
Other public shareholders	1.87%	2.15%	2.25%	2.35%	2.53%

# Investment Properties - Completed



GLA: 552,893 sqft.

## COMMERZ

GLA: 313,381sqft.



## COMMERZ TWO



GLA: 782,674 sqft.

## The Westin Mumbai Garden City



269 rooms

# Oberoi Mall

Particulars	Q4FY20	Q3FY20	Q4FY19	FY20	FY19
Operating Revenue (Rs. Lakh)	3,983	4,094	3,896	16,050	15,080
EBITDA (Rs. Lakh)	3,776	3,907	3,737	15,244	14,350
EBITDA Margin (%)	94.80%	95.44%	95.93%	94.98%	95.16%
Occupancy (%)	95.00%	96.85%	96.71%	96.25%	96.93%
Area Leased (Sqft.)	5,25,252	5,35,484	5,34,695	5,32,155	5,35,915
Revenue psf/month on area leased (Rs.)	253	255	243	251	234

# Commerz

Particulars	Q4FY20	Q3FY20	Q4FY19	FY20	FY19
Operating Revenue (Rs. Lakh)	443	668	1,040	3,176	4,163
EBITDA (Rs. Lakh)	384	627	1,010	2,969	4,039
EBITDA Margin (%)	86.71%	93.97%	97.10%	93.50%	97.01%
Occupancy (%)	25.61%	50.64%	77.35%	57.65%	77.83%
Area Leased (Sqft.)	80,247	1,55,273	2,46,049	1,80,651	2,47,594
Revenue psf/month on area leased (Rs.)	145*	143	141	142*	140

\* Calculated after excluding the area under rent free fit out period

# Commerz II

Particulars	Q4FY20	Q3FY20	Q4FY19	FY20	FY19
Operating Revenue (Rs. Lakh)	3,217	3,124	2,568	12,354	8,344
EBITDA (Rs. Lakh)	3,043	2,982	2,380	11,699	7,536
EBITDA Margin (%)	94.60%	95.46%	92.70%	94.70%	90.32%
Occupancy (%)	100.00%	100.00%	74.37%	98.17%	66.23%
Area Leased (Sqft.)	7,82,674	7,82,674	5,39,734	7,68,315	4,80,666
Revenue psf/month on area leased (Rs.)	137	133	136*	134	133*

\* Calculated after excluding the area under rent free fit out period

# The Westin Mumbai Garden City

Particulars	Q4FY20	Q3FY20	Q4FY19	FY20	FY19
Operating Revenue (Rs. Lakh)	2,955	3,844	3,718	13,149	13,705
EBITDA (Rs. Lakh)	904	1,528	1,458	4,468	4,959
EBITDA Margin (%)	30.60%	39.76%	39.22%	33.98%	36.18%
Number of Rooms	269	269	269	269	269
Average Room Rate (Rs.)	9,771	10,148	9,905	9,363	9,174
Occupancy (%)	62.23%	79.34%	84.27%	74.93%	82.44%
RevPAR (Rs.)	6,290	8,094	8,360	7,062	7,560



Financial Update



Investment Properties



Development Properties

# Development Properties

ETERNIA  
BY OBEROI REALTY



ENIGMA  
BY OBEROI REALTY



SKY CITY  
BY OBEROI REALTY



# Project Till Date Synopsis – Development Properties

Residential Projects	Area Available for Booking	Area Booked Till Date	Inventory as on Date	Booking Value till Date	Revenue Recognised till Date	Project Completion
	(sqft.)	(sqft.)	(sqft.)	(Rs. Lakh)	(Rs. Lakh)	(%)
Seven	39,550	33,900	5,650	5,000	5,000	100%
Exquisite	15,47,610	14,49,461	98,149	2,39,968	2,39,968	100%
Esquire	21,22,031	17,21,855	4,00,176	2,82,086	2,80,494	100%
Prisma	2,68,750	2,59,579	9,171	46,461	46,461	100%
Maxima	4,10,595	22,942	3,87,653	3,660	880	#
Eternia	17,67,640	6,68,710	10,98,930	97,322	60,251	64%
Enigma	17,45,682	4,64,016	12,81,666	68,058	40,172	62%
Sky City	28,87,679	18,80,412	10,07,267	2,99,522	2,03,662	@
<b>Total</b>	<b>1,07,89,537</b>	<b>65,00,875</b>	<b>42,88,662</b>	<b>10,42,077</b>	<b>8,76,888</b>	
Three Sixty West	22,82,346	6,01,746	16,80,600	2,47,436		

# - yet to reach threshold

@ Project completion for Sky City Tower A-D – 72% and for Tower E – 43%

# Quarterly Synopsis – Development Properties

Residential Projects	Area Booked in Q4FY20	Units Booked in Q4FY20	Sales Value for Q4FY20	Amount Collected in Q4FY20	Revenue Recognised in Q4FY20
	(sqft.)	(nos.)	(Rs. Lakh)	(Rs. Lakh)	(Rs. Lakh)
Exquisite	5,895	1	1,302	132	1,302
Esquire	20,361	9	4,198	2,455	2,606
Prisma	7,806	3	1,598	1,337	1,598
Maxima	9,139	4	1,472	618	409
Eternia	22,270	13	3,368	1,461	7,583
Enigma	13,644	4	1,895	1,714	20,422
Sky City	46,484	25	7,430	12,904	14,525
<b>Total</b>	<b>1,25,599</b>	<b>59</b>	<b>21,264</b>	<b>20,621</b>	<b>48,445</b>
Three Sixty West	1,860	-	1,764	19,621	

# Esquire

Particulars	Q4FY20	Q3FY20	Q4FY19	FY20	FY19	Project Till Date
Area available for booking (sqft.)	21,22,031	21,22,031	21,22,031	21,22,031	21,22,031	21,22,031
Units available for booking (nos.)	882	882	882	882	882	882
Area Booked (sqft)	20,361	26,872	46,700	1,29,209	2,58,520	17,21,855
Units Booked (nos.)	9	11	19	55	107	717
Area in Inventory (sqft.)	4,00,176	4,20,537	5,29,385	4,00,176	5,29,385	4,00,176
Units in Inventory (nos.)	165	174	220	165	220	165
Booking Value (Rs. Lakh)	4,198	5,926	9,780	26,670	54,234	2,82,086
Amount Collected (Rs. Lakh)	2,455	7,926	9,863	27,760	66,100	2,79,481
Revenue Recognised (Rs. Lakh)	2,606	5,926	9,780	25,078	67,496	2,80,494
Average Rate per sqft (Rs.)	20,619	22,053	20,942	20,641	20,979	16,383

# Prisma

Particulars	Q4FY20	Q3FY20	Q4FY19	FY20	FY19	Project Till Date
Area available for booking (sqft.)	2,68,750	2,68,750	2,68,750	2,68,750	2,68,750	2,68,750
Units available for booking (nos.)	91	91	91	91	91	91
Area Booked (sqft)	7,806	2,602	-	27,583	22,985	2,59,579
Units Booked (nos.)	3	1	-	10	8	88
Area in Inventory (sqft.)	9,171	16,977	36,754	9,171	36,754	9,171
Units in Inventory (nos.)	3	6	13	3	13	3
Booking Value (Rs. Lakh)	1,598	512	-	5,690	4,360	46,461
Amount Collected (Rs. Lakh)	1,337	1,003	484	4,929	13,046	45,436
Revenue Recognised (Rs. Lakh)	1,598	1,039	-	5,690	10,644	46,461
Average Rate per sqft (Rs.)	20,473	19,666	-	20,630	18,968	17,899



# Maxima

Project status as on Mar 31, 2020

Project status as on Dec 31, 2019



# Maxima

Particulars	Q4FY20	Q3FY20	FY20	Project Till Date
Area available for booking (sqft.)	4,10,595	2,95,104	4,10,595	4,10,595
Units available for booking (nos.)	178	129	178	178
Area Booked (sqft)	9,139	13,803	22,942	22,942
Units Booked (nos.)	4	6	10	10
Area in Inventory (sqft.)	3,87,653	2,81,301	3,87,653	3,87,653
Units in Inventory (nos.)	168	123	168	168
Booking Value (Rs. Lakh)	1,472	2,188	3,660	3,660
Amount Collected (Rs. Lakh)	618	899	1,517	1,517
Revenue Recognised (Rs. Lakh)	409	471	880	880
Average Rate per sqft (Rs.)	16,108	15,853	15,955	15,955



# Eternia

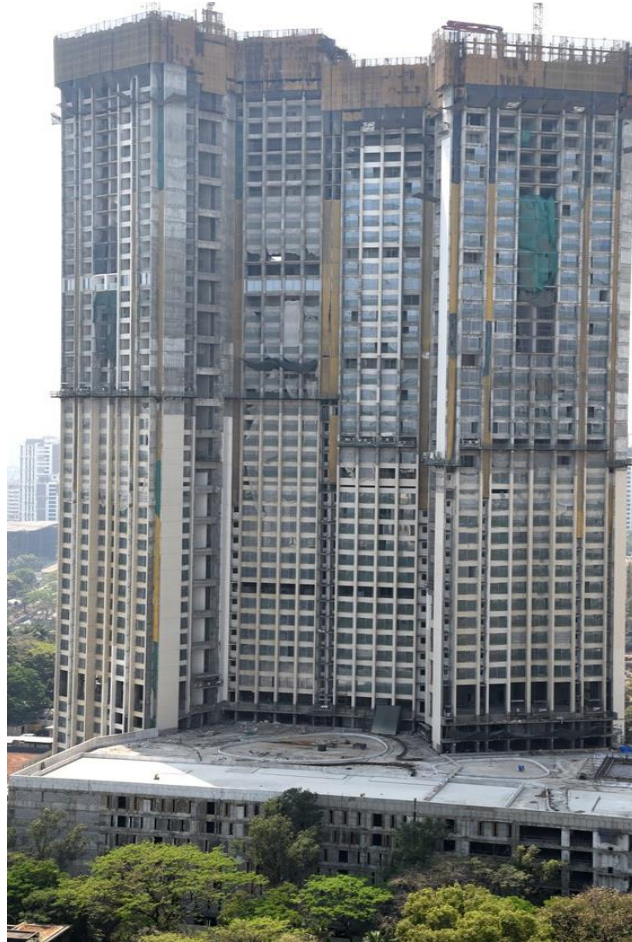






# Eternia

Project status as on Mar 31, 2020



Project status as on Dec 31, 2019



# Eternia

Particulars	Q4FY20	Q3FY20	Q4FY19	FY20	FY19	Project Till Date
Area available for booking (sqft.)	17,67,640	15,77,120	11,82,710	17,67,640	11,82,710	17,67,640
Units available for booking (nos.)	1,068	956	725	1,068	725	1,068
Area Booked (sqft)	22,270	11,730	9,970	72,730	86,170	6,68,710
Units Booked (nos.)	13	7	6	43	54	414
Area in Inventory (sqft.)	10,98,930	9,30,680	5,86,730	10,98,930	5,86,730	10,98,930
Units in Inventory (nos.)	654	555	354	654	354	654
Booking Value (Rs. Lakh)	3,368	1,706	1,477	10,148	12,401	97,322
Amount Collected (Rs. Lakh)	1,461	2,325	3,053	10,210	14,050	59,654
Revenue Recognised (Rs. Lakh)	7,583	4,840	7,715	23,336	27,944	60,251
Average Rate per sqft (Rs.)	15,125	14,546	14,818	13,953	14,392	14,554

Financial Update



Investment Properties



Development Properties

# Enigma





# Enigma

Project status as on Mar 31, 2020



Project status as on Dec 31, 2019



# Enigma

Particulars	Q4FY20	Q3FY20	Q4FY19	FY20	FY19	Project Till Date
Area available for booking (sqft.)	17,45,682	15,48,278	12,93,560	17,45,682	12,93,560	17,45,682
Units available for booking (nos.)	589	524	444	589	444	589
Area Booked (sqft)	13,644	6,822	12,580	54,848	54,973	4,64,016
Units Booked (nos.)	4	2	5	17	20	172
Area in Inventory (sqft.)	12,81,666	10,97,906	8,84,392	12,81,666	8,84,392	12,81,666
Units in Inventory (nos.)	417	356	289	417	289	417
Booking Value (Rs. Lakh)	1,895	976	1,745	7,879	8,058	68,058
Amount Collected (Rs. Lakh)	1,714	1,471	2,071	9,840	8,444	43,749
Revenue Recognised (Rs. Lakh)	20,422	1,537	2,820	26,855	8,086	40,172
Average Rate per sqft (Rs.)	13,888	14,302	13,872	14,365	14,658	14,667



# Sky City





# Sky City

Project status as on Mar 31, 2020



Project status as on Dec 31, 2019



# Sky City

Particulars	Q4FY20	Q3FY20	Q4FY19	FY20	FY19	Project Till Date
Area available for booking (sqft.)	28,87,679	28,80,812	25,62,120	28,87,679	25,62,120	28,87,679
Units available for booking (nos.)	1,834	1,830	1,641	1,834	1,641	1,834
Area Booked (sqft)	46,484	65,326	51,508	2,81,021	2,62,065	18,80,412
Units Booked (nos.)	25	42	32	169	178	1,248
Area in Inventory (sqft.)	10,07,267	10,46,884	9,62,729	10,07,267	9,62,729	10,07,267
Units in Inventory (nos.)	586	607	562	586	562	586
Booking Value (Rs. Lakh)	7,430*	10,042*	8,386	43,486*	42,305	2,99,522*
Amount Collected (Rs. Lakh)	12,904	18,097	17,879	68,475	52,843	2,18,175
Revenue Recognised (Rs. Lakh)	14,525	20,867	23,331	81,448	87,091	2,03,662
Average Rate per sqft (Rs.)	15,985*	15,372*	16,281	15,474*	16,143	15,929*

\* Booking value and Average Rate is net of subvention cost and hence not comparable to earlier periods



# Three Sixty West

Project Status as on Mar 31, 2020



Amount spent in Q4FY20 : Rs. 45.20 crore

# Three Sixty West

Particulars	Q4FY20	Q3FY20	Q4FY19	FY20	FY19	Project Till Date
Area available for booking (sqft.)	22,82,346	22,82,346	22,82,346	22,82,346	22,82,346	22,82,346
Area Booked (sqft)	1,860	10,394	24,420	50,202	1,09,275	6,01,746 <sup>*</sup>
Units Booked (nos.)	-	1	3	5	12	64 <sup>*</sup>
Area in Inventory (sqft.)	16,80,600	16,82,460	17,30,802	16,80,600	17,30,802	16,80,600
Booking Value (Rs. Lakh)	1,764	5,429	10,514	23,360	48,165	2,47,436
Amount Collected (Rs. Lakh)	19,621	24,122	6,130	83,585	27,113	1,95,443
Average Rate (other than transfers) per sqft (Rs)	N.A.	52,233	43,053	46,532	44,077	44,569 <sup>**</sup>

*\* The area booked includes transfers from other joint venture project at the same rate at which they were originally sold in 2006-2007*

*\*\* Average rate of sales (including transfers) is Rs. 41,120 per sq. ft.*

*The Company's share in the net revenue ranges from 25-40% for the residential component*

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# Thank You

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Investor Relation efforts are coordinated by:

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# Annexure

## Notes

1. Considering the nature of the business carried on by the Company whereby revenues do not necessarily accrue evenly over the projects period, the revenues of the quarter and/or the year may not be strictly comparable with the results of the corresponding quarter and/or the year.
2. Total areas of the projects are calculated based on the carpet areas calculated as per the law prevailing prior to the introduction of RERA. The Company has given the areas to make them comparable with other projects of other developers across the country, and these areas do not represent the basis of the transaction entered into with the customers.
3. Previous period figures have been re-grouped, re-arranged and re-classified wherever necessary to conform to current period's classification. The classification in this presentation may vary from classifications under Schedule III to the Companies Act or under Accounting Standards or the financial statements published in the Annual Report.
4. All areas / configurations of projects are based on present estimates and are subject to change based on regulatory requirements and / or design / construction exigencies and / or management decisions.

## Abbreviations

• Crore	= 10 Million	• nos.	= Numbers
• EPS	= Earnings Per Share	• PAT	= Profit After Tax
• EBITDA	= Earnings before Interest, Tax, Depreciation and Amortisation	• PBT	= Profit Before Tax
• GLA	= Gross Leasable Area	• RERA	= Real Estate (Regulation and Development) Act 2016
• IGAAP	= Indian Generally Accepted Accounting Principles (Till March 31, 2016)	• ROCE	= Return on Capital Employed
• IND AS	= Indian Accounting Standards (From April 01, 2016)	• RONW	= Return on Networth
• Lakh	= Hundred Thousand	• Rs.	= Indian Rupees
• MahaRERA Rules	= Maharashtra Real Estate (Regulation and Development) (Registration of real estate projects, Registration of real estate agents, rates of interest and disclosures on website) Rules, 2017	• sqft.	= Square Feet

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The MahaRERA Rules have been notified on 20<sup>th</sup> April 2017. All our under construction projects in which sales have commenced have been registered under RERA. The information given in this presentation in the form of pictures, artistic renders, areas, consideration, project details etc does not purport or tantamount to any disclosure under the MahaRERA Rules and should not be construed to be or constitute advertisements, solicitations, marketing, offer for sale, invitation to offer, invitation to acquire including within the purview of RERA.

The Group's operations were impacted by the Covid 19 pandemic. In preparation of these results, the Group has taken into account internal and external sources of information to assess possible impacts of the pandemic, including but not limited to assessment of liquidity and going concern, recoverable values of its financial and non-financial assets, impact on revenues and estimates of residual costs to complete ongoing projects. Based on current indicators of future economic conditions, the Group has sufficient liquidity and expects to fully recover the carrying amount of its assets. Considering the evolving nature of the pandemic, its actual impact in future could be different from that estimated as at the date of approval of these financial results. The Group will continue to monitor any material changes to future economic conditions.