
Oberoi Realty Limited

Result Update Q4FY22
May 26, 2022



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Financial Update

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Balance Sheet – Abstract (Consolidated)

Particulars	<i>Amount in Rs Lakh</i>	
	FY22	FY21
Non-current assets	6,78,150	5,28,845
Current assets	8,90,907	6,76,517
Total	15,69,057	12,05,362
Equity	10,41,614	9,36,914
Non-current liabilities	2,43,043	60,044
Current liabilities	2,84,400	2,08,404
Total	15,69,057	12,05,362

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	Q4FY22	Q3FY22	Q4FY21	FY22	FY21
Opening Cash and Cash Equivalents	1,19,488	51,777	24,775	27,433	28,663
Operating Cash Flows	30,725	19,020	39,856	1,06,873	69,600
Investing Cash Flows	(1,08,736)	(1,17,646)	(26,456)	(2,17,402)	(70,015)
Financing Cash Flows	(10,352)	72,966	(21,565)	1,14,221	(11,638)
Closing Cash and Bank Balance *	31,125	26,117	16,610	31,125	16,610
Add: Short-term Liquid Investments	88,429	93,371	10,823	88,429	10,823
Closing Cash and Bank Balance (incl. Short-term Liquid Investments)	1,19,554	1,19,488	27,433	1,19,554	27,433

* Includes Rs. 1,814 lakh for Q4FY22/FY22, Rs. 6,691 lakh for Q3FY22, Rs. 3,306 lakh for Q4FY21/FY21 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	
	FY22	FY21
Non-current assets		
Fixed assets (including CWIP)	4,27,717	2,99,349
Financial assets	1,81,102	1,54,246
Deferred tax assets (net)	2,727	8,789
Other non-current assets	66,604	66,461
Total non-current assets	6,78,150	5,28,845
Current assets		
Inventories	5,03,608	4,66,261
Financial assets		
i) Investments		
a) Investments in mutual fund	88,429	10,823
b) Investments - Others	222	199
ii) Cash and Bank balances	29,315	13,308
iii) Trade receivables	12,458	12,798
iv) Others	46,911	37,273
Other current assets	2,09,964	1,35,855
Total current assets	8,90,907	6,76,517

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	
	FY22	FY21
Non-current liabilities		
Financial liabilities		
i) Borrowings	2,16,496	35,898
ii) Trade Payables	3,219	2,152
iii) Others	16,705	14,386
Provisions	173	156
Deferred tax liabilities (Net)	2,474	3,484
Other non-current liabilities	3,976	3,968
Total Non-current liabilities	2,43,043	60,044
Current liabilities		
Financial liabilities		
i) Borrowings	69,051	1,17,482
ii) Trade Payables	39,251	30,027
iii) Others	21,922	20,918
Other current liabilities		
i) Advance from customers	6,817	3,705
ii) Others	1,41,488	36,165
Provisions	5,871	107
Total current liabilities	2,84,400	2,08,404

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	Q4FY22	Q3FY22	Q4FY21	FY22	FY21
Revenue from Projects	65,570	70,913	68,164	2,24,701	1,65,710
Revenue from Hospitality	2,260	2,472	1,195	7,109	3,167
Other Operating Revenues	393	765	128	1,493	747
Revenue from Rent	13,022	7,887	8,182	32,532	32,288
Property Management Revenues	1,101	1,164	1,339	3,562	3,346
Revenue from Operations	82,346	83,201	79,008	2,69,397	2,05,258
Non Operating Income	1,948	1,418	1,079	5,845	3,801
Total Income	84,294	84,619	80,087	2,75,242	2,09,059
Total Expenses	51,296	53,031	44,633	1,63,844	1,16,942
Profit before share of profit / (loss) of joint ventures and exceptional items	32,998	31,588	35,454	1,11,398	92,117
Share of Profit / (loss) of associates (net)	80	23,534	32	23,960	325
Profit Before Tax	33,078	55,122	35,486	1,35,358	92,442
Net Profit for the period	23,235	46,753	28,685	1,04,710	73,929
Other comprehensive income, net of tax	43	20	62	77	225
Total Comprehensive Income for the period	23,278	46,773	28,747	1,04,787	74,154
Diluted EPS (Rs.) (not annualised)	6.39	12.86	7.89	28.80	20.33

Key Financial Parameters

Particulars	FY22	FY21
Operating margin	43.85%	48.74%
Net profit margin	38.04%	35.36%
RONW [#]	13.01%	8.25%
ROCE [#]	11.36%	7.78%
Gross debt to equity	0.27	0.16
Net debt to equity	0.16	0.13
Current ratio	3.52	3.25

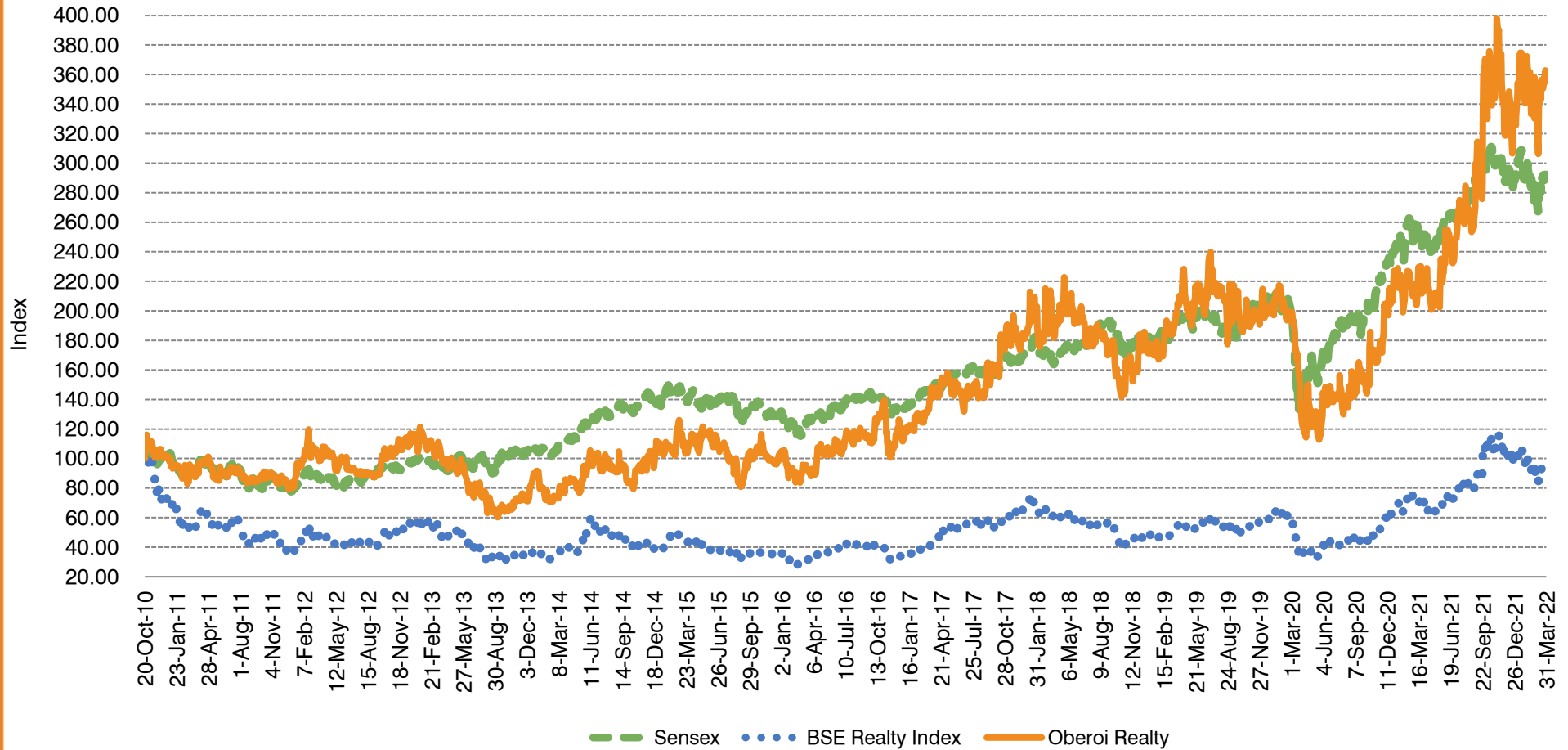
#Calculated on Average Networth and Average Capital Employed

Operating Margin Analysis

Amount in Rs Lakh

Particulars	Total	Residential	Rental	Hospitality	Property Management Services
Q4FY22	42.72%	33.81%	95.32%	24.36%	-8.50%
Revenues from operations	82,347	65,931	13,032	2,282	1,102
Operating margin	35,177	22,293	12,422	556	(94)
FY22	43.85%	38.18%	94.79%	16.01%	-6.94%
Revenues from operations	2,69,397	2,25,948	32,663	7,195	3,591
Operating margin	1,18,135	86,270	30,962	1,152	(249)
Q4FY21	47.27%	43.87%	88.36%	3.34%	9.60%
Revenues from operations	79,008	68,265	8,185	1,216	1,342
Operating margin	37,350	29,948	7,232	41	129
FY21	48.74%	42.04%	93.79%	-15.84%	9.75%
Revenues from operations	2,05,258	1,66,359	32,291	3,253	3,355
Operating margin	1,00,040	69,944	30,284	(515)	327

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-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21
Promoter and Promoter Group	67.70%	67.70%	67.70%	67.70%	67.70%
Foreign Institutional Investors (FIIs)	20.26%	20.50%	22.22%	23.50%	24.85%
Domestic Institutional Investors (Institutional investors other than FIIs)	9.10%	8.70%	7.32%	6.00%	4.88%
Other public shareholders	2.94%	3.10%	2.76%	2.80%	2.57%

Investment Properties - Completed



GLA: 552,893 sqft.

COMMERZ

GLA: 313,381 sqft.



COMMERZ TWO



GLA: 782,674 sqft.

The Westin Mumbai Garden City



269 rooms

Oberoi Mall

Particulars	Q4FY22	Q3FY22	Q4FY21	FY22	FY21
Operating Revenue (Rs. Lakh)	8,033	2,467	3,015	11,197	11,659
EBITDA (Rs. Lakh)	7,670	2,325	2,515	10,387	10,728
EBITDA Margin (%)	95.49%	94.22%	83.42%	92.76%	92.01%
Occupancy (%)	94.98%	96.23%	93.47%	94.61%	93.88%
Area Leased (Sqft.)	5,25,159	5,32,045	5,16,773	5,23,093	5,19,048

* The Mall operations of the subsidiary company were impacted during the FY2022 on account of the Covid pandemic. The subsidiary company has in Q4FY22 finalised the revenue to be collected from all the tenants at the mall and hence revenue recognition for the same has been done accordingly in Q4FY22.

Commerz

Particulars	Q4FY22	Q3FY22	Q4FY21	FY22	FY21
Operating Revenue (Rs. Lakh)	728	713	674	2,872	2,277
EBITDA (Rs. Lakh)	662	652	493	2,624	1,928
EBITDA Margin (%)	90.95%	91.46%	73.08%	91.37%	84.64%
Occupancy (%)	53.54%	53.54%	45.56%	53.54%	38.58%
Area Leased (Sqft.)	1,67,784	1,67,784	1,42,773	1,67,784	1,20,889
Revenue psf/month on area leased (Rs.)	145	142	140*	143	135*

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

Commerz II

Particulars	Q4FY22	Q3FY22	Q4FY21	FY22	FY21
Operating Revenue (Rs. Lakh)	2,717	3,253	2,953	12,379	12,852
EBITDA (Rs. Lakh)	2,501	3,101	2,697	11,656	12,085
EBITDA Margin (%)	92.05%	95.31%	91.33%	94.16%	94.03%
Occupancy (%)	80.87%	97.39%	97.39%	93.26%	98.04%
Area Leased (Sqft.)	6,32,914	7,62,247	7,62,247	7,29,914	7,67,354
Revenue psf/month on area leased (Rs.)	143	142	133	141	140

The Westin Mumbai Garden City

Particulars	Q4FY22	Q3FY22	Q4FY21	FY22	FY21
Operating Revenue (Rs. Lakh)	2,282	2,494	1,216	7,196	3,253
EBITDA (Rs. Lakh)	557	596	40	1,158	(515)
EBITDA Margin (%)	24.42%	23.90%	3.28%	16.09%	-15.84%
Number of Rooms	269	269	269	269	269
Average Room Rate (Rs.)	7,166	6,918	5,260	5,787	5,782
Occupancy (%)	74.74%	72.24%	44.17%	67.33%	32.21%
RevPAR (Rs.)	5,397	5,001	2,285	3,950	1,581

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 – Key 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)	(%)
Esquire	21,22,031	21,14,108	7,923	3,73,558	3,73,558	100%
Elysian	25,00,600	12,80,414	12,20,186	2,48,322	21,223	#
Maxima	3,17,482	2,67,714	49,768	42,596	26,705	63%
Eternia	21,58,100	9,30,680	12,27,420	1,37,022	94,336	71%
Enigma	20,25,213	9,20,511	11,04,702	1,38,227	93,138	69%
Sky City	36,60,022	29,20,789	7,39,233	4,83,599	3,46,722	@
Three Sixty West	22,82,346	6,41,410	16,40,936	2,68,408	*	

- yet to reach threshold

@ Project completion for Sky City Tower A-D – 87%, Tower E – 65% and for Tower F – yet to reach threshold

* - Revenue Recognition commenced

Quarterly Synopsis - Key Development Properties

Residential Projects	Area Booked in Q4FY22	Units Booked in Q4FY22	Sales Value for Q4FY22	Amount Collected in Q4FY22	Revenue Recognised in Q4FY22
	(sqft.)	(nos.)	(Rs. Lakh)	(Rs. Lakh)	(Rs. Lakh)
Esquire	45,267	18	11,649	11,746	11,649
Elysian	97,402	27	19,447	26,356	4,011
Maxima	54,915	24	8,685	9,358	6,465
Eternia	65,900	38	10,143	4,390	7,024
Enigma	81,618	29	12,425	5,173	10,880
Sky City	1,84,377	98	33,734	32,686	27,315
Three Sixty West	(9,562)	(1)	(4,808)	3,289	*

* - Revenue Recognition commenced

Exquisite

Particulars	Q4FY22	Q3FY22	Q4FY21	FY22	FY21	Project Till Date
Area available for booking (sqft.)	15,47,610	15,47,610	15,47,610	15,47,610	15,47,610	15,47,610
Units available for booking (nos.)	802	802	802	802	802	802
Area Booked (sqft)	4,374	11,790	14,710	42,514	55,635	15,47,610
Units Booked (nos.)	1	2	3	8	10	802
Area in Inventory (sqft.)	-	4,374	42,514	-	42,514	-
Units in Inventory (nos.)	-	1	8	-	8	-
Booking Value (Rs. Lakh)	1,227	2,304	3,595	9,465	13,065	2,62,498
Amount Collected (Rs. Lakh)	2,130	2,252	2,086	13,615	9,835	2,61,215
Revenue Recognised (Rs. Lakh)	1,227	2,304	3,595	9,465	13,065	2,62,498
Average Rate per sqft (Rs.)	28,041	19,540	24,439	22,261	23,484	16,961

Esquire

Particulars	Q4FY22	Q3FY22	Q4FY21	FY22	FY21	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)	45,267	44,055	64,416	1,99,988	1,92,265	21,14,108
Units Booked (nos.)	18	18	27	82	80	879
Area in Inventory (sqft.)	7,923	53,190	2,07,911	7,923	2,07,911	7,923
Units in Inventory (nos.)	3	21	85	3	85	3
Booking Value (Rs. Lakh)	11,649	10,743	14,823	48,562	42,910	3,73,558
Amount Collected (Rs. Lakh)	11,746	13,709	7,465	52,726	36,994	3,69,201
Revenue Recognised (Rs. Lakh)	11,649	10,743	14,823	48,562	44,502	3,73,558
Average Rate per sqft (Rs.)	25,734	24,385	23,011	24,283	22,318	17,670



Elysian

Project status as on Mar 31, 2022



Project status as on Dec 31, 2021



Elysian

Particulars	Q4FY22	Q3FY22	Q4FY21	FY22	FY21	Project Till Date
Area available for booking (sqft.)	25,00,600	25,00,600	11,75,550	25,00,600	11,75,550	25,00,600
Units available for booking (nos.)	719	719	349	719	349	719
Area Booked (sqft)	97,402	5,67,826	5,32,188	7,48,226	5,32,188	12,80,414
Units Booked (nos.)	27	141	154	192	154	346
Area in Inventory (sqft.)	12,20,186	13,17,588	6,43,362	12,20,186	6,43,362	12,20,186
Units in Inventory (nos.)	373	400	195	373	195	373
Booking Value (Rs. Lakh)	19,447	1,13,390	99,102	1,49,221	99,102	2,48,322
Amount Collected (Rs. Lakh)	26,356	36,581	13,012	98,652	13,012	1,11,664
Revenue Recognised (Rs. Lakh)	4,011	8,773	5,174	16,049	5,174	21,223
Average Rate per sqft (Rs.)	19,966	19,969	18,622	19,943	18,622	19,394



Maxima

Project status as on Mar 31, 2022



Project status as on Dec 31, 2021



Maxima

Particulars	Q4FY22	Q3FY22	Q4FY21	FY22	FY21	Project Till Date
Area available for booking (sqft.)	3,17,482	3,17,293	4,10,595	3,17,482	4,10,595	3,17,482
Units available for booking (nos.)	132	132	178	132	178	132
Area Booked (sqft)	54,915	75,444	43,498	1,64,637	80,135	2,67,714
Units Booked (nos.)	24	33	19	72	35	117
Area in Inventory (sqft.)	49,768	1,04,494	3,07,518	49,768	3,07,518	49,768
Units in Inventory (nos.)	15	39	133	15	133	15
Booking Value (Rs. Lakh)	8,685	11,894	6,661	26,150	12,786	42,596
Amount Collected (Rs. Lakh)	9,358	3,799	3,204	16,046	5,381	22,944
Revenue Recognised (Rs. Lakh)	6,465	7,928	5,963	18,196	7,628	26,705
Average Rate per sqft (Rs.)	15,815	15,766	15,313	15,884	15,955	15,911



Eternia





Eternia

Project status as on Mar 31, 2022



Project status as on Dec 31, 2021



Eternia

Particulars	Q4FY22	Q3FY22	Q4FY21	FY22	FY21	Project Till Date
Area available for booking (sqft.)	21,58,100	21,58,100	21,58,100	21,58,100	21,58,100	21,58,100
Units available for booking (nos.)	1,296	1,296	1,296	1,296	1,296	1,296
Area Booked (sqft)	65,900	49,530	45,360	1,62,370	99,600	9,30,680
Units Booked (nos.)	38	29	27	94	59	567
Area in Inventory (sqft.)	12,27,420	12,93,320	13,89,790	12,27,420	13,89,790	12,27,420
Units in Inventory (nos.)	729	767	823	729	823	729
Booking Value (Rs. Lakh)	10,143	7,597	6,940	24,830	14,869	1,37,022
Amount Collected (Rs. Lakh)	4,390	3,294	2,890	11,145	4,813	75,612
Revenue Recognised (Rs. Lakh)	7,024	7,552	3,579	22,353	11,732	94,336
Average Rate per sqft (Rs.)	15,392	15,339	15,300	15,293	14,929	14,723

Financial Update



Investment Properties



Development Properties

Enigma





Enigma

Project status as on Mar 31, 2022



Project status as on Dec 31, 2021



Enigma

Particulars	Q4FY22	Q3FY22	Q4FY21	FY22	FY21	Project Till Date
Area available for booking (sqft.)	20,25,213	20,25,213	20,25,213	20,25,213	20,25,213	20,25,213
Units available for booking (nos.)	683	683	683	683	683	683
Area Booked (sqft)	81,618	68,462	97,891	2,26,972	2,29,523	9,20,511
Units Booked (nos.)	29	23	36	78	83	333
Area in Inventory (sqft.)	11,04,702	11,86,320	13,31,674	11,04,702	13,31,674	11,04,702
Units in Inventory (nos.)	350	379	428	350	428	350
Booking Value (Rs. Lakh)	12,425	10,285	15,334	34,541	35,629	1,38,227
Amount Collected (Rs. Lakh)	5,173	6,200	6,390	16,911	12,222	72,883
Revenue Recognised (Rs. Lakh)	10,880	7,784	6,818	30,657	22,309	93,138
Average Rate per sqft (Rs.)	15,223	15,022	15,664	15,218	15,523	15,016



Sky City



Sky City

Project status as on Mar 31, 2022



Project status as on Dec 31, 2021



Sky City

Particulars	Q4FY22	Q3FY22	Q4FY21	FY22	FY21	Project Till Date
Area available for booking (sqft.)	36,60,022	36,60,022	36,57,175	36,60,022	36,57,175	36,60,022
Units available for booking (nos.)	2,233	2,233	2,232	2,233	2,232	2,233
Area Booked (sqft)	1,84,377	2,23,572	2,55,527	5,72,431	4,67,946	29,20,789
Units Booked (nos.)	98	125	154	319	277	1,844
Area in Inventory (sqft.)	7,39,233	9,23,610	13,08,817	7,39,233	13,08,817	7,39,233
Units in Inventory (nos.)	389	487	707	389	707	389
Booking Value (Rs. Lakh)	33,734	40,304	44,393	1,04,156	79,981	4,83,599
Amount Collected (Rs. Lakh)	32,686	21,542	20,411	84,971	42,604	3,45,751
Revenue Recognised (Rs. Lakh)	27,315	25,830	28,171	81,802	61,258	3,46,722
Average Rate per sqft (Rs.)	18,296	18,027	17,373	18,195	17,092	16,557

Three Sixty West

Project Status as on Mar 31, 2022



Amount spent in Q4FY22 : Rs. 62.27 crore

Three Sixty West

Particulars	Q4FY22	Q3FY22	Q4FY21	FY22	FY21	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)	(9,562)	-	9,562	(19,124)	58,788	6,41,410*
Units Booked (nos.)	(1)	-	1	(2)	7	69*
Area in Inventory (sqft.)	16,40,936	16,31,374	16,21,812	16,40,936	16,21,812	16,40,936
Booking Value (Rs. Lakh)	(4,808)	-	4,837	(8,663)	29,635	2,68,408
Amount Collected (Rs. Lakh)	3,289	10,769	8,678	17,017	38,594	2,51,054
Average Rate (other than transfers) per sqft (Rs)	-	-	50,590	-	50,411	45,207**

* 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. 41,847 per sq. ft.

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

Highlights

- Entered into Agreements for -
 - Project at Kolshet, Thane on land admeasuring ~ 18 acres
 - Project at Peddar Road, Mumbai on land admeasuring ~ 2,500 sq. mtrs.
- Highest ever gross booking value of over Rs 4,000 crore in FY22
- Highest ever consolidated Profit after tax of Rs. 1,047 crore

Highlights - Awards

- Oberoi Realty recognised as Best Workplace Practices in the category Global HR Excellence at the 30th Edition of the World HRD Congress Awards
- Oberoi Mall recognised at ET Now Global Awards for Retail Excellence
 - Shopping Centre of the Year by Retailers Choice
 - Marketing Campaign of the Year for Jingle All the Way
 - Most Admired Shopping Centre of the Year
- The Westin Mumbai Garden City awarded as the Iconic Business Hotel Of The Year by Times Hospitality Icons
- Mr. Sharad Datta, General Manager at The Westin Mumbai Garden City received Topmost Hospitality Icons, General Manager Award by World Leadership Congress and Awards
- Mr. Pravin Pandey, Chef De Cuisine at Kangan restaurant, The Westin Mumbai Garden City awarded the Most Admired Chefs Award by World Leadership Congress and Awards

Thank You

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 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.