
Oberoi Realty Limited

Developing Destinations

Result Update Q2FY13
October 20, 2012

Highlights for the Quarter

Awards and Recognition

- Merit award to Oberoi Realty by Asia Pacific Real Estate Association (APREA) : Emerging Markets – Accounting and Financial Reporting Category
- Oberoi Realty won the 'Asian HR Leadership Awards for Promoting Health in the Workplace' at the Asian Leadership Awards 2012
- Oberoi Commerz received the runner's up award as the best 'Mixed use project of the Year' at the 7th Construction Week India Awards 2012
- Hotel, The Westin Mumbai Garden City won the 'TripAdvisor Certificate of Excellence 2012'



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Balance Sheet – Abstract (Consolidated)

Amount in Rs. Lakh

Particulars	H1FY13	H1FY12	FY12
Shareholders' Fund	395,931	356,478	373,415
Non Current Liabilities	6,000	7,620	7,768
Current Liabilities	104,204	80,569	97,270
Total Equity and Liabilities	506,135	444,667	478,453
Non Current Assets	238,235	195,958	224,413
Current Assets	267,900	248,709	254,040
Total Assets	506,135	444,667	478,453



Cash Flow – Abstract (Consolidated)

Amount in Rs. Lakh

Particulars	Q2FY13	Q1FY13	Q2FY12	H1FY13	H1FY12
Opening Cash and Cash Equivalents	128,265	129,339	156,400	129,339	146,399
Operating Cash Flows	(5,798)	6,037	8,356	239	13,881
Investing Cash Flows	(4,797)	(6,046)	(28,484)	(10,843)	(23,475)
Financing Cash Flows	(6,566)	(1,065)	(1,583)	(7,631)	(2,116)
Closing Cash and Cash Equivalents (incl. investments in Mutual Funds)	111,103	128,265	134,689	111,103	134,689



Note: Fixed deposits having maturity of more than 3 months have been classified as part of Cash and Cash Equivalents for the purposes of this presentation. Earlier period numbers have been reclassified accordingly.

Liabilities – Abstract (Consolidated)

Amount in Rs. Lakh

Particulars	H1FY13	H1FY12	FY12
Deferred tax liabilities	1,120	183	782
Trade payables	393	92	146
Other Long term liabilities	4,383	7,157	6,751
Long-term provisions	104	188	89
Total Non-current Liabilities	6,000	7,620	7,768
Trade payables	2,328	2,487	3,034
Other current liabilities	101,810	77,791	86,491
<i>Advances from Customers</i>	77,060	60,852	71,496
<i>Others</i>	24,750	16,938	14,995
Short-term provisions	66	291	7,745
Total Current Liabilities	104,204	80,569	97,270



Assets – Abstract (Consolidated)

Amount in Rs. Lakh

Particulars	H1FY13	H1FY12	FY12
Fixed assets	104,784	92,667	98,501
Goodwill on consolidation	26,537	26,537	26,537
Other non-current assets	106,914	76,754	99,375
Total Non-current Assets	238,235	195,958	224,413
Cash and bank balance	80,476	119,027	129,339
Current Investments	30,628	15,663	-
Trade receivables	6,010	6,350	6,792
Inventories	123,687	94,675	101,962
Short-term loans and advances	25,763	11,705	14,093
Other current assets	1,336	1,289	1,854
Total Current Assets	267,900	248,709	254,040



Profit & Loss Account – Abstract (Consolidated)

Amount in Rs. Lakh (Except EPS)

Particulars	Q2FY13	Q1FY13	Q2FY12	H1FY13	H1FY12
Revenue from Projects	19,523	13,709	16,360	33,231	26,513
Revenue from Rent	3,460	3,246	3,219	6,707	6,390
Revenue from Hospitality	2,073	2,178	1,882	4,251	3,944
Operating Revenue	25,056	19,133	21,461	44,190	36,847
Other Operating Income	109	226	190	335	295
Property Management Revenues	601	630	551	1,231	1,121
Non Operating Income	2,504	3,090	3,484	5,594	8,932
Total Revenue	▲ 28,270	23,079	25,687	▲ 51,349	47,194
EBITDA (Excluding Non Operating Income)	14,958	11,389	11,494	26,347	20,496
Profit Before Tax	16,734	13,763	14,313	30,497	28,049
Profit After Tax	▲ 12,436	10,080	11,144	▲ 22,516	21,721
Diluted EPS*	3.79	3.07	3.40	6.86	6.62

*The Diluted EPS is not annualised



Key Financial Parameters

Particulars	H1FY13	FY12	FY11	FY10	FY09	FY08
EBITDA (Including Non Operating Income) / Total Revenue	62.20%	65.00%	60.43%	60.09%	60.87%	54.58%
EBITDA (Excluding Non Operating Income) / Total Operating Revenue	57.58%	58.63%	57.94%	59.29%	58.15%	50.37%
PAT Margin	43.85%	47.48%	48.85%	57.79%	55.43%	52.88%
RONW[#]	5.85%*	12.93%	19.85%	27.71%	18.93%	27.53%
ROCE[#]	5.85%*	12.93%	19.85%	27.62%	17.90%	22.69%
Debt/Networth	-	-	-	-	0.01	0.12

#Calculated on Average Networth and Average Capital Employed

**Not annualised*

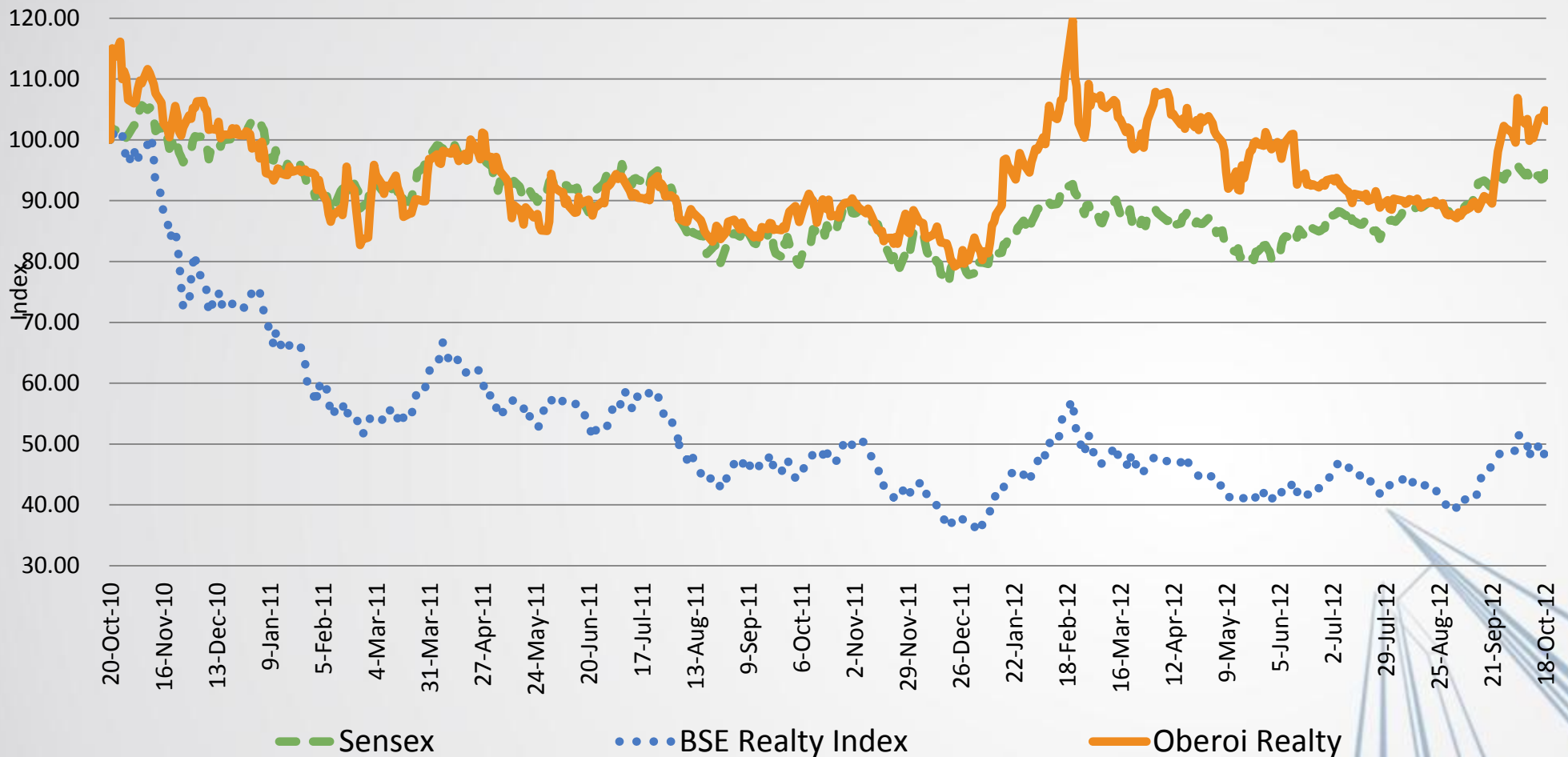


Operating EBITDA Analysis

Particulars	Total	Residential	Rental	Hospitality	Property Management Services
H1FY13	57.58%	56.21%	96.65%	23.46%	-0.77%
Operating Revenue	45,755	33,459	6,769	4,294	1,233
EBITDA (Excluding Other Income)	26,347	18,806	6,543	1,008	(9)
FY12	58.63%	58.04%	95.41%	25.54%	-5.44%
Operating Revenue	82,469	58,185	12,983	9,057	2,244
EBITDA (Excluding Other Income)	48,349	33,772	12,387	2,313	(122)
H1FY12	53.68%	51.18%	95.74%	18.59%	-2.15%
Operating Revenue	38,350	26,825	6,415	3,988	1,122
EBITDA (Excluding Other Income)	20,588	13,728	6,142	741	(24)



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	Sep 30, 2012	Jun 30, 2012	Mar 31, 2012	Mar 31, 2011
Promoter and Promoter Group	78.49%	78.49%	78.49%	78.49%
Foreign Institutional Investors (FIIs)	10.04%	10.33%	10.33%	9.55%
Domestic Institutional Investors (Institutional investors other than FIIs)	0.85%	0.70%	0.66%	0.96%
Other public shareholders (Including Private Equity Investor)	10.62%	10.48%	10.52%	11.00%



Investment Properties - Completed



GLA: 552,893sqft.



GLA: 364,888sqft.

The Westin Mumbai Garden City



269 rooms



Oberoi Mall

Particulars	Q2FY13	Q1FY13	Q2FY12	H1FY13	H1FY12
Operating Revenue (Rs. Lakh)	1,944	1,985	1,977	3,929	3,889
EBITDA (Rs. Lakh)	1,856	1,915	1,905	3,771	3,752
EBITDA Margin (%)	95.46%	96.46%	96.33%	95.97%	96.46%
Occupancy (%)	94.28%	93.49%	94.17%	93.89%	94.26%
Area Leased (sqft.)	521,268	516,900	520,671	519,084	521,181
Revenue per sqft./month on area leased (Rs.)	124	128	127	126	124



Commerz

Particulars	Q2FY13	Q1FY13	Q2FY12	H1FY13	H1FY12
Operating Revenue (Rs. Lakh)	1,143	1,126	1,091	2,269	2,179
EBITDA (Rs. Lakh)	1,116	1,079	1,041	2,194	2,079
EBITDA Margin (%)	97.58%	95.76%	95.40%	96.67%	95.40%
Occupancy (%)	80.67%	79.54%	75.60%	80.11%	75.60%
Area Leased (sqft.)	294,355	290,244	275,855	292,300	275,855
Revenue per sqft./month on area leased (Rs.)	129	129	132	129	132



The Westin Mumbai Garden City

Particulars	Q2FY13	Q1FY13	Q2FY12	H1FY13	H1FY12
Operating Revenue (Rs. Lakh)	2,095	2,200	1,905	4,294	3,988
EBITDA (Rs. Lakh)	455	553	279	1,008	741
EBITDA Margin	21.70%	25.13%	14.65%	23.46%	18.59%
Number of Rooms	269	269	269	269	269
Average Room Rate (Rs.)	7,317	6,947	7,490	7,132	7,303
Occupancy (%)	65.07%	66.75%	56.51%	66.13%	61.63%
RevPAR (Rs.)	4,761	4,637	4,233	4,712	4,501





Commerz II – Phase I

Project Status as on September 30, 2012



Project Status as on June 30, 2012



Project Status as on March 31, 2012



Amount Spent as on September 30, 2012 is Rs. 288.35 crore



Development Properties



Project Till Date Synopsis – Development Properties

Residential Projects	Est. Area	Area Sold Till Date	Inventory As on Date	Sales Value Till Date	Revenue Recognised Till Date	Project Completion	Average Price for Q2FY13
	(sqft.)	(sqft.)	(sqft.)	(Rs.Lakh)	(Rs.Lakh)	(%)	(Rs./sqft.)
Oberoi Seven	39,550	28,250	11,300	4,100	4,100	100%	
Oberoi Esquire	1,970,530	838,380	1,132,150	105,630	-	*	15,616
Oberoi Exquisite	1,535,670	891,000	644,670	111,877	64,047	57%	17,552
Oberoi Splendor Grande	283,920	252,980	30,940	35,961	29,474	82%	17,245
Oberoi Splendor	1,279,152	1,249,542	29,610	150,109	150,109	100%	#24,236
Total	5,108,822	3,260,152	1,848,670	407,677	247,730		



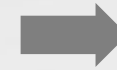
#Calculated on Built-up Area

* Yet to reach threshold

Quarterly Synopsis – Development Properties

Residential Projects	Area Sold in Q2FY13	Units Sold in Q2FY13	Sales Value For Q2FY13	Amount Collected in Q2FY13	Revenue Recognised in Q2FY13
	(sqft.)	(nos.)	(Rs. Lakh)	(Rs. Lakh)	(Rs. Lakh)
Oberoi Esquire	70,410	32	10,995	3,257	-
Oberoi Exquisite	27,820	16	4,883	5,859	9,698
Oberoi Splendor Grande	20,020	11	3,452	4,624	6,954
Oberoi Splendor	11,844	12	2,870	1,894	2,870
Total	130,094	71	22,200	15,634	19,522





Oberoi Exquisite



Project Status as on September 30, 2012



Oberoi Exquisite



Project Status as on June 30, 2012

Oberoi Exquisite

Particulars	Q2FY13	Q1FY13	Q2FY12	H1FY13	H1FY12	Project Till Date
Estimated Total Area (sqft.)	1,535,670	1,535,670	1,506,810	1,535,670	1,506,810	1,535,670
Estimated Total Units (nos.)	802	802	786	802	786	802
Area Sold (sqft.)	27,820	28,600	19,500	56,420	32,750	891,000
Units Sold (nos.)	16	16	9	32	16	496
Area in Inventory (sqft.)	644,670	672,490	714,740	644,670	714,740	644,670
Units in Inventory (nos.)	306	322	346	306	346	306
Sales Value (Rs. Lakh)	4,883	4,952	2,763	9,835	4,871	111,877
Amount Collected (Rs. Lakh)	5,859	6,607	7,715	12,466	14,527	91,480
Revenue Recognised (Rs. Lakh)	9,698	6,309	6,642	16,007	11,205	64,047
Average Rate per sqft. (Rs.)	17,552	17,316	14,168	17,432	14,873	12,556



Oberoi Esquire



Project Status as on September 30, 2012

Project Status as on June 30, 2012

Oberoi Esquire

Particulars	Q2FY13	Q1FY13	Q2FY12	H1FY13	H1FY12	Project Till Date
Estimated Total Area (sqft.)	1,970,530	1,970,530	1,970,530	1,970,530	1,970,530	1,970,530
Estimated Total Units (nos.)	846	846	846	846	846	846
Area Sold (sqft.)	70,410	58,065	126,985	128,475	293,820	838,380
Units Sold (nos.)	32	25	52	57	122	352
Area in Inventory (sqft.)	1,132,150	1,202,560	1,403,685	1,132,150	1,403,685	1,132,150
Units in Inventory (nos.)	494	526	615	494	615	494
Sales Value (Rs. Lakh)	10,995	9,266	14,859	20,261	34,592	105,630
Amount Collected (Rs. Lakh)	3,257	3,845	10,759	7,102	14,595	37,462
Revenue Recognised (Rs. Lakh)	-	-	-	-	-	-
Average Rate per sqft. (Rs.)	15,616	15,958	11,701	15,771	11,773	12,599



Oberoi Splendor Grande



Project Status as on September 30, 2012



Project Status as on June 30, 2012



Oberoi Splendor Grande

Particulars	Q2FY13	Q1FY13	Q2FY12	H1FY13	H1FY12	Project Till Date
Estimated Total Area (sqft.)	283,920	283,920	283,920	283,920	283,920	283,920
Estimated Total Units (nos.)	156	156	156	156	156	156
Area Sold (sqft.)	20,020	23,660	30,940	43,680	58,240	252,980
Units Sold (nos.)	11	13	17	24	32	139
Area in Inventory (sqft.)	30,940	50,960	143,780	30,940	143,780	30,940
Units in Inventory (nos.)	17	28	79	17	79	17
Sales Value (Rs. Lakh)	3,452	3,742	4,126	7,194	7,804	35,961
Amount Collected (Rs. Lakh)	4,624	7,425	4,258	12,049	8,179	33,520
Revenue Recognised (Rs. Lakh)	6,954	4,597	3,104	11,551	5,253	29,474
Average Rate per sqft. (Rs.)	17,245	15,817	13,337	16,471	13,400	14,215



Oberoi Prisma

Project Status as on September 30, 2012



Project Status as on June 30, 2012



Amount spent as on Sep 30, 2012 : Rs. 63 crore



Oasis Worli

Project Status as on September 30, 2012



Amount Spent as on September 30, 2012 : Rs. 315 crore





Oasis Worli

Project Status as on Jun 30, 2012



Amount Spent as on June 30, 2012 : Rs. 258 crore

Thank You

Investor Relation efforts are coordinated by:

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Annexure

Note

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.

Abbreviations:

- Crore = 10 Million
- EBITDA = Earnings before Interest, Tax, Depreciation and Ammortisation
- EPS = Earnings Per Share
- GLA = Gross Leasable Area
- Lakh = Hundred Thousand
- nos. = Numbers
- PAT = Profit After Tax
- PBT = Profit Before Tax
- ROCE = Return on Capital Employed
- RONW = Return on Networth
- Rs. = Indian Rupees
- sqft. = Square Feet



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