
Oberoi Realty Limited

Result Update Q2FY22
October 29, 2021



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Balance Sheet – Abstract (Consolidated)

Particulars	<i>Amount in Rs Lakh</i>		
	H1FY22	H1FY21	FY21
Non-current assets	6,08,064	4,37,029	5,28,845
Current assets	7,42,641	7,12,415	6,76,517
Total	13,50,705	11,49,444	12,05,362
Equity	9,71,606	8,79,567	9,36,914
Non-current liabilities	1,29,068	18,844	60,044
Current liabilities	2,50,031	2,51,033	2,08,404
Total	13,50,705	11,49,444	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	Q2FY22	Q1FY22	Q2FY21	H1FY22	H1FY21
Opening Cash and Cash Equivalents	51,007	27,433	22,261	27,433	28,663
Operating Cash Flows	3,765	54,053	5,582	57,818	11,612
Investing Cash Flows	(79,609)	(71,402)	(9,678)	(1,18,939)	(11,755)
Financing Cash Flows	42,756	8,851	15,158	51,607	4,803
Closing Cash and Bank Balance *	17,919	18,935	33,323	17,919	33,323
Add: Short-term Liquid Investments	33,858	32,072	8,965	33,858	8,965
Closing Cash and Bank Balance (incl. Short-term Liquid Investments)	51,777	51,007	42,288	51,777	42,288

* Includes Rs. 3,756 lakhs for Q2FY22/H1FY22, Rs. 5,785 lakhs for Q1FY22, Rs. 1,939 lakhs for Q2FY21/H1FY21 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		
	H1FY22	H1FY21	FY21
Non-current assets			
Fixed assets (including CWIP)	3,84,575	1,37,084	2,99,349
Financial assets	1,53,118	2,28,100	1,54,246
Deferred tax assets (net)	6,658	9,261	8,789
Other non-current assets	63,713	62,584	66,461
Total non-current assets	6,08,064	4,37,029	5,28,845
Current assets			
Inventories	4,71,453	5,36,086	4,66,261
Financial assets			
i) Investments			
a) Investments in mutual fund	33,858	8,965	10,823
b) Investments - Others	209	209	199
ii) Cash and Bank balances	14,167	31,387	13,308
iii) Trade receivables	10,515	11,137	12,798
iv) Others	40,542	33,156	37,273
Other current assets	1,71,897	91,475	1,35,855
Total current assets	7,42,641	7,12,415	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)

Amount in Rs Lakh

Particulars	H1FY22	H1FY21	FY21
Non-current liabilities			
Financial liabilities			
i) Borrowings	1,07,761	-	35,898
ii) Trade Payables	2,441	2,424	2,152
iii) Others	11,822	10,493	14,386
Provisions	210	179	156
Deferred tax liabilities (Net)	3,490	2,948	3,484
Other non-current liabilities	3,344	2,800	3,968
Total Non-current liabilities	1,29,068	18,844	60,044
Current liabilities			
Financial liabilities			
i) Borrowings	1,01,604	1,38,857	1,17,482
ii) Trade Payables	3,991	4,195	7,229
iii) Others	23,849	51,755	20,918
Other current liabilities			
i) Advance from customers	4,612	4,104	3,705
ii) Others	1,15,909	52,072	58,963
Provisions	66	50	107
Total current liabilities	2,50,031	2,51,033	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	Q2FY22	Q1FY22	Q2FY21	H1FY22	H1FY21
Revenue from Projects	67,081	21,136	21,421	88,218	27,213
Revenue from Hospitality	1,621	755	636	2,376	863
Other Operating Revenues	176	158	362	334	398
Revenue from Rent	5,847	5,777	8,543	11,624	13,701
Property Management Revenues	700	599	644	1,298	1,233
Revenue from Operations	75,425	28,425	31,606	1,03,850	43,408
Non Operating Income	1,427	1,052	922	2,479	1,806
Total Income	76,852	29,477	32,528	1,06,329	45,214
Total Expenses	40,836	18,681	15,807	59,517	24,663
Profit before share of profit / (loss) of joint ventures and exceptional items	36,016	10,796	16,721	46,812	20,551
Share of Profit / (loss) of associates (net)	178	167	160	345	308
Profit Before Tax	36,194	10,963	16,881	47,157	20,859
Net Profit for the period	26,659	8,063	13,774	34,722	16,581
Other comprehensive income, net of tax	(4)	18	64	14	185
Total Comprehensive Income for the period	26,655	8,081	13,838	34,736	16,766
Diluted EPS (Rs.) (not annualised)	7.33	2.22	3.79	9.55	4.56

Key Financial Parameters

Particulars	H1FY22	H1FY21
Operating margin	47.95%	56.31%
Net profit margin	32.66%	36.67%
RONW [#]	7.35%	3.88%
ROCE [#]	6.78%	3.98%
Debt equity ratio	0.22	0.19
Current ratio	2.97	2.84

#Calculated on Average Networth and Average Capital Employed

Operating Margin Analysis

Amount in Rs Lakh

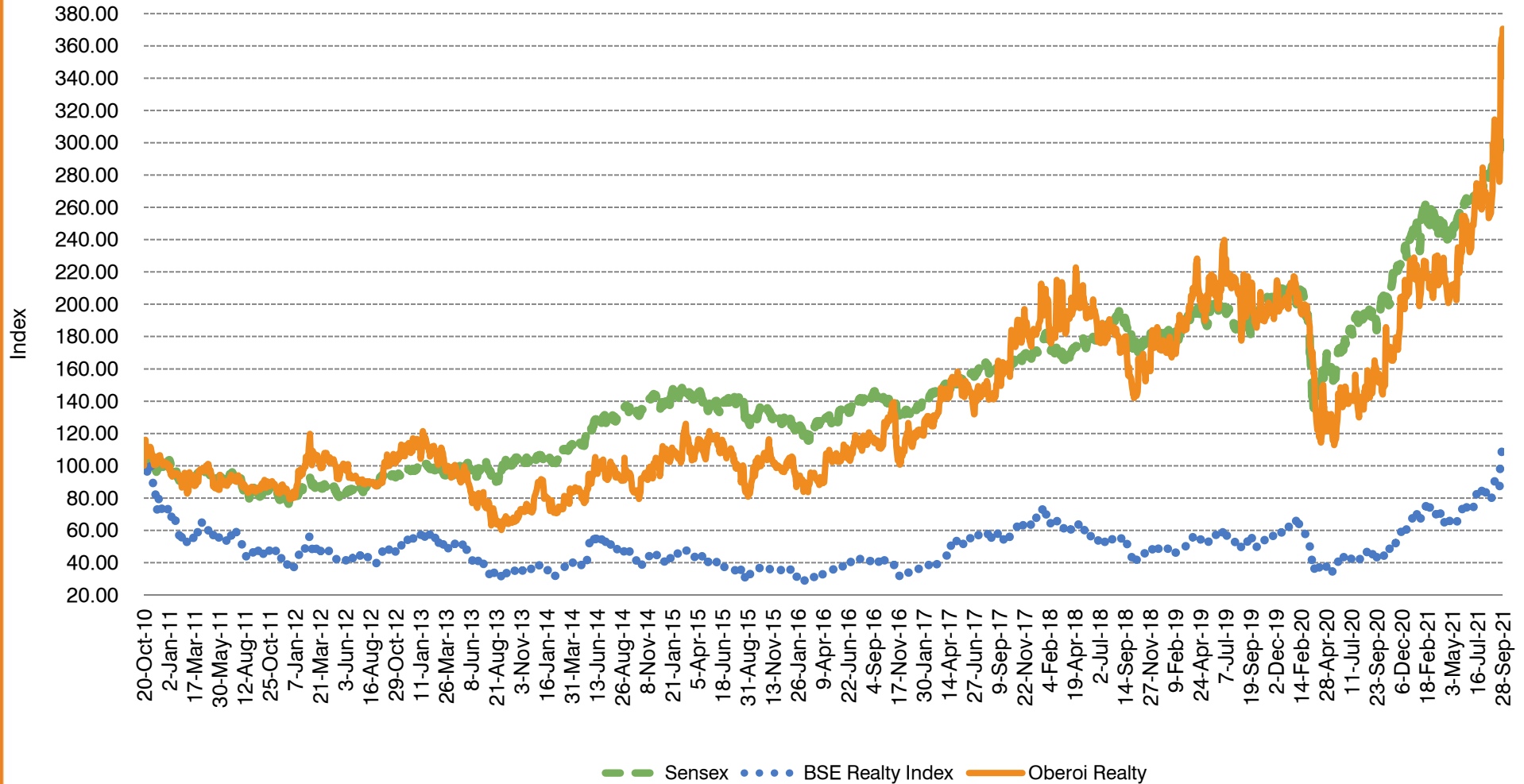
Particulars	Total	Residential	Rental	Hospitality	Property Management Services
Q2FY22	49.47%	47.11%	93.16%	16.49%	-10.89%
Revenues from operations	75,425	67,231	5,850	1,643	701
Operating margin	37,315	31,670	5,450	271	(76)
H1FY22	47.96%	44.11%	93.65%	0.04%	-9.98%
Revenues from operations	1,03,850	88,480	11,644	2,419	1,307
Operating margin	49,802	39,026	10,905	1	(130)
Q2FY21	59.00%	47.94%	92.66%	-9.63%	56.53%
Revenues from operations	31,606	21,756	8,544	658	648
Operating margin	18,648	10,429	7,916	(63)	366
H1FY21	56.31%	42.50%	94.02%	-60.35%	31.83%
Revenues from operations	43,408	27,564	13,701	906	1,237
Operating margin	24,443	11,714	12,882	(547)	394

Financial Update

Investment Properties

Development Properties

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	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20
Promoter and Promoter Group	67.70%	67.70%	67.70%	67.70%	67.70%
Foreign Institutional Investors (FIIs)	22.22%	23.50%	24.85%	25.62%	25.41%
Domestic Institutional Investors (Institutional investors other than FIIs)	7.32%	6.00%	4.88%	4.43%	4.66%
Other public shareholders	2.76%	2.80%	2.57%	2.25%	2.23%

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	Q2FY22	Q1FY22	Q2FY21	H1FY22	H1FY21
Operating Revenue (Rs. Lakh)	378	319	3,496	697	3,645
EBITDA (Rs. Lakh)	190	201	3,314	391	3,360
EBITDA Margin (%)	50.31%	63.06%	94.78%	56.14%	92.19%
Occupancy (%)	94.62%	92.61%	93.62%	93.61%	94.31%
Area Leased (Sqft.)	5,23,144	5,12,023	5,17,609	5,17,583	5,21,431

* The Mall operations of the subsidiary company were significantly impacted during the period ended September 30, 2021 on account of the Covid pandemic. In accordance with the directives issued by the local authorities, the Mall recommenced operations on August 24, 2021. However, having regard to uncertainties relating to collection of rental and other amounts from lessees and the ongoing discussions with them, the Company has not presently recognised revenue of Rs. 2,825 lakh and Rs. 5,724 lakh for the quarter and half year ended September 30, 2021 respectively, in respect of contracts with its lessees in its Mall.

Commerz

Particulars	Q2FY22	Q1FY22	Q2FY21	H1FY22	H1FY21
Operating Revenue (Rs. Lakh)	713	719	549	1,432	990
EBITDA (Rs. Lakh)	653	657	488	1,310	870
EBITDA Margin (%)	91.63%	91.45%	88.87%	91.53%	87.90%
Occupancy (%)	53.54%	53.54%	33.59%	53.54%	33.59%
Area Leased (Sqft.)	1,67,784	1,67,784	1,05,257	1,67,784	1,05,257
Revenue psf/month on area leased (Rs.)	142	143	143*	142	141*

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

Commerz II

Particulars	Q2FY22	Q1FY22	Q2FY21	H1FY22	H1FY21
Operating Revenue (Rs. Lakh)	3,205	3,203	3,257	6,408	6,517
EBITDA (Rs. Lakh)	3,035	3,019	2,852	6,054	6,074
EBITDA Margin (%)	94.71%	94.24%	87.57%	94.47%	93.19%
Occupancy (%)	97.39%	97.39%	97.39%	97.39%	98.70%
Area Leased (Sqft.)	7,62,247	7,62,247	7,62,247	7,62,247	7,72,461
Revenue psf/month on area leased (Rs.)	140	140	142	140	141

The Westin Mumbai Garden City

Particulars	Q2FY22	Q1FY22	Q2FY21	H1FY22	H1FY21
Operating Revenue (Rs. Lakh)	1,643	777	658	2,420	906
EBITDA (Rs. Lakh)	273	(269)	(64)	4	(547)
EBITDA Margin (%)	16.62%	-34.59%	-9.77%	0.16%	-60.35%
Number of Rooms	269	269	269	269	269
Average Room Rate (Rs.)	4,378	4,685	4,775	4,532	6,101
Occupancy (%)	83.65%	38.71%	40.49%	61.18%	23.82%
RevPAR (Rs.)	3,637	1,764	1,622	2,700	1,040

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	15,31,446	16,164	2,58,967	2,58,967	100%
Esquire	21,22,031	20,24,786	97,245	3,51,167	3,51,166	100%
Elysian	11,80,387	6,15,186	5,65,201	1,15,485	8,439	#
Prisma	2,68,750	2,62,379	6,371	47,080	47,080	100%
Maxima	4,10,595	1,37,355	2,73,240	22,017	12,312	56%
Eternia	21,58,100	8,15,250	13,42,850	1,19,282	79,760	69%
Enigma	20,25,213	7,70,431	12,54,782	1,15,518	74,474	66%
Sky City	36,60,022	25,12,840	11,47,182	4,09,561	2,93,577	@
Total	1,34,12,258	87,03,573	47,08,685	14,44,077	11,30,775	
Three Sixty West	22,82,346	6,50,972	16,31,374	2,73,216		

- yet to reach threshold

@ Project completion for Sky City Tower A-D – 83%, Tower E – 57% and for Tower F – yet to reach threshold

Quarterly Synopsis – Development Properties

Residential Projects	Area Booked in Q2FY22	Units Booked in Q2FY22	Sales Value for Q2FY22	Amount Collected in Q2FY22	Revenue Recognised in Q2FY22
	(sqft.)	(nos.)	(Rs. Lakh)	(Rs. Lakh)	(Rs. Lakh)
Exquisite	14,645	3	3,330	6,655	3,330
Esquire	1,00,674	42	23,888	18,465	25,056
Elysian	72,960	21	14,573	7,497	2,825
Maxima	27,417	12	4,445	1,245	3,266
Eternia	40,000	23	5,970	2,139	5,925
Enigma	64,710	22	9,880	2,562	8,216
Sky City	1,32,872	78	24,635	12,939	18,463
Total	4,53,278	201	86,721	51,502	67,081
Three Sixty West	(9,562)	(1)	(3,855)	1,962	

Exquisite

Particulars	Q2FY22	Q1FY22	Q2FY21	H1FY22	H1FY21	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)	14,645	11,705	29,305	26,350	29,305	15,31,446
Units Booked (nos.)	3	2	5	5	5	799
Area in Inventory (sqft.)	16,164	30,809	68,844	16,164	68,844	16,164
Units in Inventory (nos.)	3	6	13	3	13	3
Booking Value (Rs. Lakh)	3,330	2,604	6,766	5,934	6,766	2,58,967
Amount Collected (Rs. Lakh)	6,655	2,578	3,384	9,233	3,564	2,56,833
Revenue Recognised (Rs. Lakh)	3,330	2,604	6,766	5,934	6,766	2,58,967
Average Rate per sqft (Rs.)	22,738	22,245	23,090	22,519	23,090	16,910

Esquire

Particulars	Q2FY22	Q1FY22	Q2FY21	H1FY22	H1FY21	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)	1,00,674	9,992	14,079	1,10,666	21,270	20,24,786
Units Booked (nos.)	42	4	6	46	9	843
Area in Inventory (sqft.)	97,245	1,97,919	3,78,906	97,245	3,78,906	97,245
Units in Inventory (nos.)	39	81	156	39	156	39
Booking Value (Rs. Lakh)	23,888	2,283	3,009	26,171	4,674	3,51,167
Amount Collected (Rs. Lakh)	18,465	8,806	4,188	27,271	5,066	3,43,746
Revenue Recognised (Rs. Lakh)	25,056	1,114	4,162	26,170	5,813	3,51,166
Average Rate per sqft (Rs.)	23,728	22,844	21,373	23,648	21,976	17,343



Elysian

Project status as on Sep 30, 2021



Project status as on June 30, 2021



Elysian

Particulars	Q2FY22	Q1FY22	H1FY22	Project Till Date
Area available for booking (sqft.)	11,80,387	11,80,387	11,80,387	11,80,387
Units available for booking (nos.)	349	349	349	349
Area Booked (sqft)	72,960	10,038	82,998	6,15,186
Units Booked (nos.)	21	3	24	178
Area in Inventory (sqft.)	5,65,201	6,38,161	5,65,201	5,65,201
Units in Inventory (nos.)	171	192	171	171
Booking Value (Rs. Lakh)	14,573	1,811	16,384	1,15,485
Amount Collected (Rs. Lakh)	7,497	28,218	35,715	48,727
Revenue Recognised (Rs. Lakh)	2,825	440	3,265	8,439
Average Rate per sqft (Rs.)	19,974	18,042	19,740	18,772



Maxima

Project status as on Sep 30, 2021



Project status as on Jun 30, 2021



Maxima

Particulars	Q2FY22	Q1FY22	Q2FY21	H1FY22	H1FY21	Project Till Date
Area available for booking (sqft.)	4,10,595	4,10,595	4,10,595	4,10,595	4,10,595	4,10,595
Units available for booking (nos.)	178	178	178	178	178	178
Area Booked (sqft)	27,417	6,861	-	34,278	-	1,37,355
Units Booked (nos.)	12	3	-	15	-	60
Area in Inventory (sqft.)	2,73,240	3,00,657	3,87,653	2,73,240	3,87,653	2,73,240
Units in Inventory (nos.)	118	130	168	118	168	118
Booking Value (Rs. Lakh)	4,445	1,126	4	5,571	11	22,017
Amount Collected (Rs. Lakh)	1,245	1,644	218	2,889	500	9,787
Revenue Recognised (Rs. Lakh)	3,266	538	31	3,803	45	12,312
Average Rate per sqft (Rs.)	16,213	16,408	-	16,252	-	16,029



Eternia





Eternia

Project status as on Sep 30, 2021



Project status as on Jun 30, 2021



Eternia

Particulars	Q2FY22	Q1FY22	Q2FY21	H1FY22	H1FY21	Project Till Date
Area available for booking (sqft.)	21,58,100	21,58,100	17,67,640	21,58,100	17,67,640	21,58,100
Units available for booking (nos.)	1,296	1,296	1,068	1,296	1,068	1,296
Area Booked (sqft)	40,000	6,940	1,670	46,940	1,670	8,15,250
Units Booked (nos.)	23	4	1	27	1	500
Area in Inventory (sqft.)	13,42,850	13,82,850	10,97,260	13,42,850	10,97,260	13,42,850
Units in Inventory (nos.)	796	819	653	796	653	796
Booking Value (Rs. Lakh)	5,970	1,120	252	7,090	252	1,19,282
Amount Collected (Rs. Lakh)	2,139	1,321	107	3,461	480	67,927
Revenue Recognised (Rs. Lakh)	5,925	1,851	1,869	7,777	2,351	79,760
Average Rate per sqft (Rs.)	14,924	16,143	15,104	15,104	15,104	14,631

Financial Update



Investment Properties



Development Properties

Enigma





Enigma

Project status as on Sep 30, 2021



Project status as on Jun 30, 2021



Enigma

Particulars	Q2FY22	Q1FY22	Q2FY21	H1FY22	H1FY21	Project Till Date
Area available for booking (sqft.)	20,25,213	20,25,213	17,45,682	20,25,213	17,45,682	20,25,213
Units available for booking (nos.)	683	683	589	683	589	683
Area Booked (sqft)	64,710	12,182	24,533	76,892	27,944	7,70,431
Units Booked (nos.)	22	4	8	26	9	281
Area in Inventory (sqft.)	12,54,782	13,19,492	12,53,722	12,54,782	12,53,722	12,54,782
Units in Inventory (nos.)	402	424	408	402	408	402
Booking Value (Rs. Lakh)	9,880	1,951	4,025	11,831	4,575	1,15,518
Amount Collected (Rs. Lakh)	2,562	2,976	716	5,538	896	61,510
Revenue Recognised (Rs. Lakh)	8,216	3,777	1,046	11,993	1,929	74,474
Average Rate per sqft (Rs.)	15,269	16,015	16,408	15,387	16,373	14,994



Sky City



Sky City

Project status as on Sep 30, 2021



Project status as on Jun 30, 2021



Sky City

Particulars	Q2FY22	Q1FY22	Q2FY21	H1FY22	H1FY21	Project Till Date
Area available for booking (sqft.)	36,60,022	36,60,022	28,87,679	36,60,022	28,87,679	36,60,022
Units available for booking (nos.)	2,233	2,233	1,834	2,233	1,834	2,233
Area Booked (sqft)	1,32,872	31,610	36,038	1,64,482	37,744	25,12,840
Units Booked (nos.)	78	18	22	96	23	1,621
Area in Inventory (sqft.)	11,47,182	12,80,054	9,69,523	11,47,182	9,69,523	11,47,182
Units in Inventory (nos.)	612	690	563	612	563	612
Booking Value (Rs. Lakh)	24,635	5,483	6,004	30,118	6,262	4,09,561
Amount Collected (Rs. Lakh)	12,939	17,804	4,189	30,743	8,983	2,91,523
Revenue Recognised (Rs. Lakh)	18,463	10,193	7,546	28,657	10,309	2,93,577
Average Rate per sqft (Rs.)	18,540	17,347	16,661	18,311	16,590	16,299

Three Sixty West

Project Status as on Sep 30, 2021



Amount spent in Q2FY22 : Rs. 51.59 crore

Three Sixty West

Particulars	Q2FY22	Q1FY22	Q2FY21	H1FY22	H1FY21	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)	-	24,611	(9,562)	24,611	6,50,972 [*]
Units Booked (nos.)	(1)	-	3	(1)	3	70 [*]
Area in Inventory (sqft.)	16,31,374	16,21,812	16,55,988	16,31,374	16,55,988	16,31,374
Booking Value (Rs. Lakh)	(3,855)	-	12,670	(3,855)	12,670	2,73,216
Amount Collected (Rs. Lakh)	1,962	997	4,909	2,959	6,262	2,36,996
Average Rate (other than transfers) per sqft (Rs)	-	-	51,479	-	51,479	45,299 ^{**}

** 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. 41,971 per sq. ft.*

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

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.