



Results Update Q4FY24

May 14, 2024

CONTENTS

Financial Update

Investment Properties

Development Properties

Note: The areas for Investment Properties and Development Properties mentioned in this Result Update refer to carpet areas.



Balance Sheet – Abstract (Consolidated)

Amount in Rs Lakh

Particulars	FY24	FY23
Non-current assets	6,88,749	6,16,938
Current assets	12,74,592	12,45,639
Total	19,63,341	18,62,577
Equity	13,84,441	12,21,012
Non-current liabilities	2,51,570	3,12,781
Current liabilities	3,27,330	3,28,784
Total	19,63,341	18,62,577

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	Q4FY24	Q3FY24	Q4FY23	FY24	FY23
Opening Cash and Cash Equivalents	92,994	1,06,032	61,287	83,699	1,19,554
Operating Cash Flows	88,415	45,399	(2,24,952)	2,80,985	(2,38,304)
Investing Cash Flows	(42,345)	(37,124)	1,42,278	(82,627)	1,03,423
Financing Cash Flows	(60,454)	(54,306)	76,944	(2,03,447)	70,884
Closing Cash and Bank Balance *	78,610	60,001	55,557	78,610	55,557
Add: Short-term Liquid Investments	48,260	32,993	28,142	48,260	28,142
Closing Cash and Bank Balance (incl. Short-term Liquid Investments)	1,26,870	92,994	83,699	1,26,870	83,699

* Includes Rs. 1,897 lakh for Q4FY24/FY24, Rs. 2,974 lakh for Q3FY24 and Rs. 4,269 lakh for Q4FY23/FY23 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)

Amount in Rs Lakh

Particulars	FY24	FY23
Non-current assets		
Fixed assets (including CWIP)	5,75,804	4,98,000
Financial assets	35,437	46,168
Deferred tax assets (net)	17,281	19,314
Other non-current assets	60,227	53,456
Total non-current assets	6,88,749	6,16,938
Current assets		
Inventories	9,26,124	8,54,309
Financial assets		
i) Investments		
a) Investments in mutual fund	48,260	28,142
b) Investments - Others	-	224
ii) Cash and Bank balances	76,717	51,292
iii) Trade receivables	20,420	1,09,831
iv) Others	59,795	53,690
Other current assets	1,43,276	1,48,151
Total current assets	12,74,592	12,45,639

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	FY24	FY23
Non-current liabilities		
Financial liabilities		
i) Borrowings	2,19,204	2,88,064
ii) Trade Payables	6,086	6,913
iii) Others	20,699	14,242
Provisions	205	165
Deferred tax liabilities (Net)	44	24
Other non-current liabilities	5,332	3,373
Total non-current liabilities	2,51,570	3,12,781
Current liabilities		
Financial liabilities		
i) Borrowings	30,318	1,06,345
ii) Trade Payables	50,871	17,318
iii) Others	60,057	58,917
Other current liabilities		
i) Advance from customers	10,872	3,755
ii) Others	1,70,447	1,37,879
Provisions	4,765	4,570
Total current liabilities	3,27,330	3,28,784

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	Q4FY24	Q3FY24	Q4FY23	FY24	FY23
Revenue from Projects	1,09,053	83,983	80,477	3,66,627	3,61,243
Revenue from Hospitality	4,815	4,901	4,589	17,634	15,602
Other Operating Revenues	781	259	660	1,630	1,880
Revenue from Rent	15,523	14,988	9,232	58,742	35,883
Property Management Revenues	1,305	1,233	1,185	4,946	4,650
Revenue from Operations	1,31,477	1,05,364	96,143	4,49,579	4,19,258
Non Operating Income	24,379	2,921	3,368	32,298	10,062
Total Income	1,55,856	1,08,285	99,511	4,81,877	4,29,320
Total Expenses	59,010	60,571	66,452	2,35,189	2,28,973
Profit before share of profit / (loss) of joint ventures and exceptional items	96,846	47,714	33,059	2,46,688	2,00,347
Share of Profit / (loss) of associates (net)	282	219	6,009	885	22,041
Profit Before Tax	97,128	47,933	39,068	2,47,573	2,22,388
Net Profit for the period	78,803	36,015	48,029	1,92,660	1,90,454
Other comprehensive income, net of tax	(32)	(13)	(13)	(143)	(61)
Total Comprehensive Income for the period	78,771	36,002	48,016	1,92,517	1,90,393
Diluted EPS (Rs.) (not annualised)	21.67	9.91	13.21	52.99	52.38

Key Financial Parameters

Particulars	FY24	FY23
Operating margin	53.60%	50.37%
Net profit margin	39.98%	44.36%
RONW [#]	14.79%	16.83% [*]
ROCE [#]	13.20%	14.09% [*]
Gross debt to equity	0.18	0.32
Net debt to equity	0.09	0.25
Current ratio	3.89	3.79

#Calculated on Average Networth and Average Capital Employed

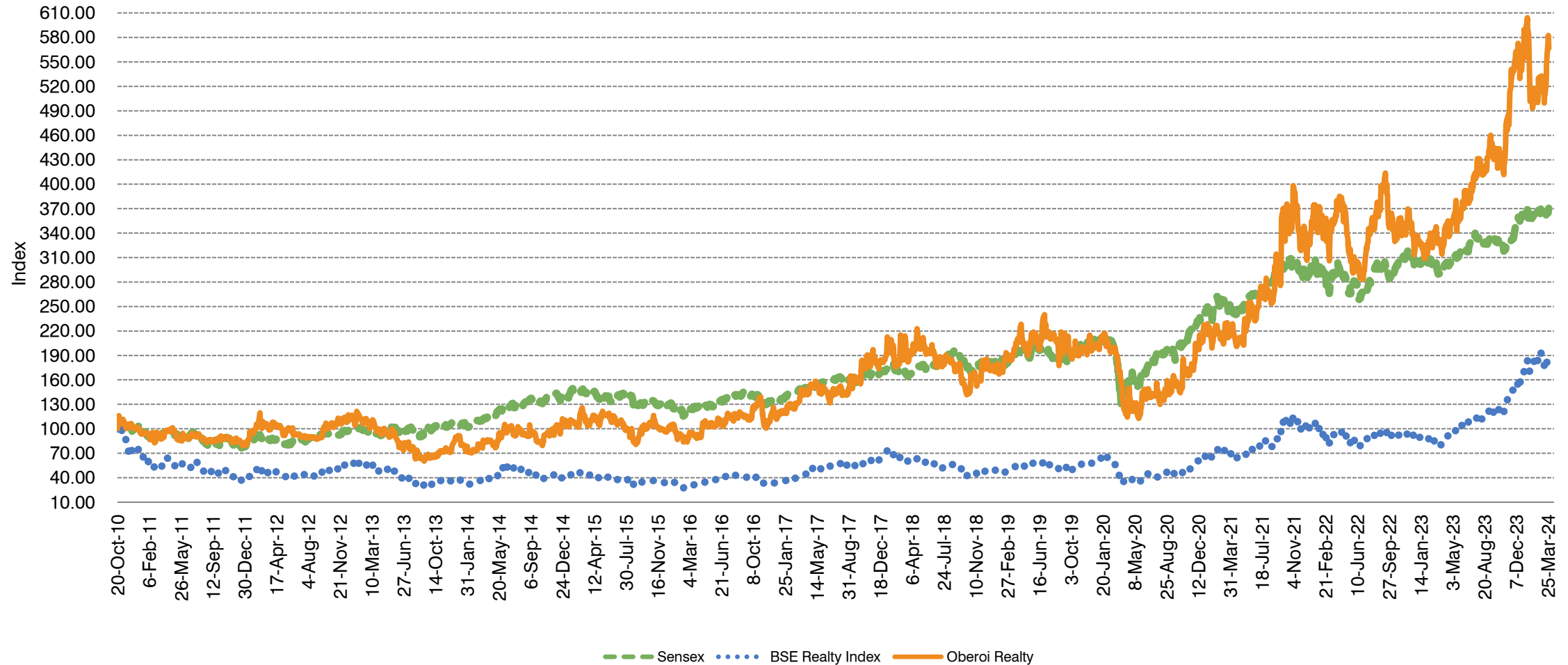
** The numbers disclosed in the Result Update Q4FY23 have been rectified*

Operating Margin Analysis

Amount in Rs Lakh

Particulars	Total	Residential	Rental	Hospitality	Property Management Services
Q4FY24	59.98%	56.29%	97.79%	42.86%	-15.63%
Revenues from operations	1,31,477	1,09,812	15,514	4,846	1,305
Operating margin	78,857	61,814	15,170	2,077	(204)
FY24	53.60%	48.25%	97.13%	39.38%	-13.47%
Revenues from operations	4,49,578	3,68,155	58,741	17,729	4,953
Operating margin	2,40,987	1,77,617	57,054	6,983	(667)
Q4FY23	38.36%	32.51%	92.69%	45.03%	-10.65%
Revenues from operations	96,143	81,102	9,245	4,611	1,185
Operating margin	36,885	26,366	8,569	2,076	(126)
FY23	50.37%	47.25%	94.25%	38.99%	-6.91%
Revenues from operations	4,19,258	3,62,949	35,967	15,688	4,654
Operating margin	2,11,179	1,71,487	33,898	6,116	(322)

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-24	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23
Promoter and Promoter Group	67.70%	67.70%	67.70%	67.70%	67.70%
Foreign Institutional Investors (FIIs)	17.09%	17.53%	17.94%	18.16%	17.76%
Domestic Institutional Investors (Institutional investors other than FIIs)	12.84%	12.05%	11.62%	11.32%	12.10%
Other public shareholders	2.37%	2.73%	2.74%	2.82%	2.44%

Investment Properties - Completed



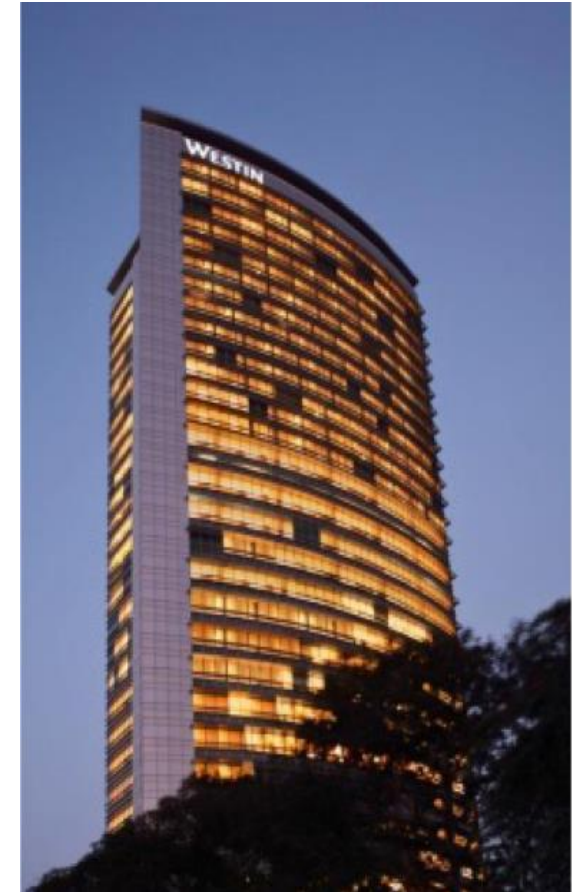
Carpet Area: 317,046 sqft.



Carpet Area: 189,250 sqft.



Carpet Area: 480,754 sqft.



269 Rooms

Note: The areas for Investment Properties mentioned in this Result Update refer to carpet areas.



Oberoi Mall

Particulars	Q4FY24	Q3FY24	Q4FY23	FY24	FY23
Operating Revenue (Rs. Lakh)	4,652	4,427	3,648	16,499	14,617
EBITDA (Rs. Lakh)	4,267	4,205	3,280	15,481	13,738
EBITDA Margin (%)	92%	95%	90%	94%	94%
Occupancy (%)	97%	97%	96%*	97%*	96%*
Carpet Area Leased (sqft.)	3,06,636	3,06,625	2,75,580	3,06,185	2,75,390

Note: The annual occupancy is the arithmetic average of the occupancy in each quarter

** An area of ~ 45,150 sqft. was being remodeled from Q4FY23 to Q2FY24 and hence not considered as part of leasable carpet area in the relevant periods*

Commerz

Particulars	Q4FY24	Q3FY24	Q4FY23	FY24	FY23
Operating Revenue (Rs. Lakh)	766	1,143	689	3,631	2,918
EBITDA (Rs. Lakh)	666	1,059	612	3,276	2,515
EBITDA Margin (%)	87%	93%	89%	90%	86%
Occupancy (%)	64%	52%	56%	58%	56%
Carpet Area Leased (sqft.)	1,21,723	99,214	1,06,717	1,10,469	1,05,205

Note: The annual occupancy is the arithmetic average of the occupancy in each quarter

Commerz II

Particulars	Q4FY24	Q3FY24	Q4FY23	FY24	FY23
Operating Revenue (Rs. Lakh)	3,325	2,746	3,008	11,473	11,558
EBITDA (Rs. Lakh)	3,089	2,522	2,754	10,586	10,678
EBITDA Margin (%)	93%	92%	92%	92%	92%
Occupancy (%)	93%	87%	86%	86%	81%
Carpet Area Leased (sqft.)	4,47,091	4,16,647	4,15,071	4,12,243	3,90,795

Note: The annual occupancy is the arithmetic average of the occupancy in each quarter

The Westin Mumbai Garden City

Particulars	Q4FY24	Q3FY24	Q4FY23	FY24	FY23
Operating Revenue (Rs. Lakh)	4,846	4,923	4,611	17,730	15,688
EBITDA (Rs. Lakh)	2,077	2,049	2,078	6,990	6,123
EBITDA Margin (%)	43%	42%	45%	39%	39%
Number of Rooms	269	269	269	269	269
Average Room Rate (Rs.)	14,810	13,629	13,723	12,932	11,182
Occupancy (%)	83%	82%	84%	83%	85%
RevPAR (Rs.)	12,348	11,112	11,558	10,704	9,434



Development Properties

ETERNIA
BY OBEROI REALTY



FORESTVILLE
BY OBEROI REALTY



SKY CITY
BY OBEROI REALTY



Note: The areas for Development Properties mentioned in this Result Update refer to carpet areas.



Project Till Date Synopsis – Key Development Properties

Residential Projects	Carpet Area	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)	(%)
Elysian	21,77,157	13,06,435	8,70,722	4,48,244	1,98,236	@
Forestville	11,08,932	1,28,252	9,80,680	24,795	1,073	^
Eternia	13,49,549	8,22,025	5,27,524	2,05,216	2,04,317	*
Enigma	12,57,392	8,46,344	4,11,048	2,13,943	2,13,051	*
Sky City	28,54,907	24,22,896	4,32,011	6,76,858	5,51,153	#
Three Sixty West - ORL	5,49,191	67,663	4,81,528	84,915	84,915	100%
Total	92,97,128	55,93,615	37,03,513	16,53,971	12,52,745	

@ - Project Completion for Elysian T-A is 53%, Elysian T-B is 46% and Elysian T-C is 26%

^ - Project Completion for Forestville is yet to reach threshold

* - Part Occupation Certificate received

- Occupation Certificate received for Sky City A-D and Sky City T-E; Project Completion for Sky City T-F is 49% and Sky City T-G is 36%

FY24 Synopsis – Key Development Properties

Residential Projects	Carpet Area Booked in FY24 (sqft.)	Units Booked in FY24 (nos.)	Sales Value for FY24 (Rs. Lakh)	Amount Collected in FY24 (Rs. Lakh)	Revenue Recognised in FY24 (Rs. Lakh)
Elysian	3,76,745	154	1,46,480	50,118	94,979
Forestville	1,28,252	136	24,795	6,272	1,073
Eternia	1,16,673	111	35,062	80,575	38,005
Enigma	1,35,522	65	39,746	90,237	40,386
Sky City	2,60,742	226	86,247	1,28,097	1,14,231
Three Sixty West - ORL	47,083	8	62,152	47,004	61,849
Total	10,65,017	700	3,94,482	4,02,304	3,50,523

Quarterly Synopsis – Key Development Properties

Residential Projects	Carpet Area Booked in Q4FY24	Units Booked in Q4FY24	Sales Value for Q4FY24	Amount Collected in Q4FY24	Revenue Recognised in Q4FY24
	(sqft.)	(nos.)	(Rs. Lakh)	(Rs. Lakh)	(Rs. Lakh)
Elysian	2,86,865	107	1,09,021	18,051	38,565
Forestville	19,477	20	3,858	4,345	1,073
Eternia	28,717	27	8,580	8,172	8,864
Enigma	34,990	17	10,157	21,647	10,153
Sky City	60,747	53	22,513	45,691	19,525
Three Sixty West - ORL	16,681	3	22,307	9,781	30,187
Total	4,47,477	227	1,76,436	1,07,687	1,08,367



Elysian

Project status as on Dec 31, 2023



Tower – A & B

Project status as on Mar 31, 2024



Tower - C

Elysian

Particulars	Q4FY24	Q3FY24	Q4FY23	FY24	FY23	Project Till Date
Carpet area (sqft.)	21,77,157	15,15,481	15,15,481	21,77,157	15,15,481	21,77,157
Units (nos.)	984	719	719	984	719	984
Area Booked (sqft.)	2,86,865	28,788	23,877	3,76,745	1,49,928	13,06,435
Units Booked (nos.)	107	16	12	154	71	571
Area in Inventory (sqft.)	8,70,722	4,95,911	5,85,791	8,70,722	5,85,791	8,70,722
Units in Inventory (nos.)	413	255	302	413	302	413
Booking Value (Rs. Lakh)	1,09,021	12,243	8,935	1,46,481	53,441	4,48,244
Amount Collected (Rs. Lakh)	18,051	9,938	7,343	50,118	38,661	2,00,442
Revenue Recognised (Rs. Lakh)	38,565	19,281	20,656	94,980	82,033	1,98,236
Average Rate per sqft. (Rs.)	38,004	42,527	37,422	38,880	35,645	34,310



Forestville

Project status as on Dec 31, 2023



Tower - A

Project status as on Mar 31, 2024



Tower - C

Forestville

Particulars	Q4FY24	Q3FY24	Project Till Date
Carpet area (sqft.)	11,08,932	11,08,932	11,08,932
Units (nos.)	1,257	1,257	1,257
Area Booked (sqft.)	19,477	1,08,775	1,28,252
Units Booked (nos.)	20	116	136
Area in Inventory (sqft.)	9,80,680	10,00,157	9,80,680
Units in Inventory (nos.)	1,121	1,141	1,121
Booking Value (Rs. Lakh)	3,858	20,937	24,795
Amount Collected (Rs. Lakh)	4,345	1,926	6,271
Revenue Recognised (Rs. Lakh)	1,073	-	1,073
Average Rate per sqft. (Rs.)	19,807	19,248	19,333

Financial Update



Investment Properties



Development Properties

Eternia



Eternia

Particulars	Q4FY24	Q3FY24	Q4FY23	FY24	FY23	Project Till Date
Carpet area (sqft.)	13,49,549	13,49,549	13,49,549	13,49,549	13,49,549	13,49,549
Units (nos.)	1,312	1,312	1,312	1,312	1,312	1,312
Area Booked (sqft.)	28,717	19,965	37,149	1,16,673	1,24,326	8,22,025
Units Booked (nos.)	27	19	35	111	118	796
Area in Inventory (sqft.)	5,27,524	5,56,241	6,44,197	5,27,524	6,44,197	5,27,524
Units in Inventory (nos.)	516	543	627	516	627	516
Booking Value (Rs. Lakh)	8,580	5,941	10,762	35,032	33,162	2,05,216
Amount Collected (Rs. Lakh)	8,172	19,307	20,273	80,576	40,862	1,97,050
Revenue Recognised (Rs. Lakh)	8,864	7,175	9,186	38,005	71,976	2,04,317
Average Rate per sqft. (Rs.)	29,877	29,757	28,970	30,025	26,673	24,965

Financial Update



Investment Properties



Development Properties

Enigma



Enigma

Particulars	Q4FY24	Q3FY24	Q4FY23	FY24	FY23	Project Till Date
Carpet area (sqft.)	12,57,392	12,57,392	12,57,392	12,57,392	12,57,392	12,57,392
Units (nos.)	682	682	682	682	682	682
Area Booked (sqft.)	34,990	48,502	26,958	1,35,522	1,40,138	8,46,344
Units Booked (nos.)	17	23	13	65	74	472
Area in Inventory (sqft.)	4,11,048	4,46,038	5,46,570	4,11,048	5,46,570	4,11,048
Units in Inventory (nos.)	210	227	275	210	275	210
Booking Value (Rs. Lakh)	10,157	14,342	7,565	39,746	35,970	2,13,943
Amount Collected (Rs. Lakh)	21,647	30,703	16,592	90,237	43,891	2,07,012
Revenue Recognised (Rs. Lakh)	10,153	14,342	7,833	40,385	79,529	2,13,051
Average Rate per sqft. (Rs.)	29,028	29,571	28,062	29,328	25,668	25,279

Financial Update



Investment Properties



Development Properties

Sky City



Status as on Mar 31, 2024



Tower - F



Sky City

Particulars	Q4FY24	Q3FY24	Q4FY23	FY24	FY23	Project Till Date
Carpet area (sqft.)	28,54,907	28,54,907	28,54,907	28,54,907	28,54,907	28,54,907
Units (nos.)	2,734	2,734	2,734	2,734	2,734	2,734
Area Booked (sqft.)	60,747	45,919	49,651	2,60,742	3,51,814	24,22,896
Units Booked (nos.)	53	40	42	226	297	2,367
Area in Inventory (sqft.)	4,32,011	4,92,758	6,92,753	4,32,011	6,92,753	4,32,011
Units in Inventory (nos.)	367	420	593	367	593	367
Booking Value (Rs. Lakh)	22,513	14,702	15,158	86,246	1,07,013	6,76,858
Amount Collected (Rs. Lakh)	45,691	19,659	21,245	1,28,097	72,129	5,45,978
Revenue Recognised (Rs. Lakh)	19,525	39,685	15,458	1,14,231	90,199	5,51,153
Average Rate per sqft. (Rs.)	37,061	32,018	30,530	33,078	30,418	27,936

Sustainability – FY24 Key Highlights

ESG Ratings & Milestones

- Published 1st ESG Report for FY23 in alignment with Global Reporting Initiative Standards, United Nation SDGs, Integrated Reporting Framework
- Recognized as the 'ESG Champions of India 2024' in the Home Builders sector by Dun & Bradstreet

Sustainability Initiatives

- Established an ESG & CSR Board Committee to overview and drive overall sustainability initiatives and climate-related aspirations
- Conducted a Double Materiality assessment to identify the inward and outward impacts of material issues among ESG risks

Solid Waste Management

- Commissioned a new Decentralized Solid Waste Management project in Thane for a potential waste diversion target of 4,175 tonnes by FY27
- Commissioned a new initiative to drive facilitation of BOCW (Building and Other Construction Workers) registration and other social security schemes for ~ 25,000 construction workers by FY25.



Highlights

- Highest quarterly and annual PAT of Rs. 788 crs and Rs. 1,926 cr respectively
- Commenced bookings for Elysian Tower C, Oberoi Garden City, Goregaon
- Announced two new hotel properties - The JW Marriott Thane Garden City and The Mumbai Marriott Hotel Sky City
- Received Occupation Certificate for Commerz III



Awards

- Oberoi Realty conferred 'ESG Champions of India 2024' by Dun & Bradstreet
- Oberoi Mall recognised at Global Marketing Excellence Awards recognised for:
 - New developments and expansions for Retail excellence
 - Most Admired Marketing Campaign of the Year for Light Up Luck campaign
- The Westin Mumbai Garden City:
 - Sustainable & Environment Conscious Hotel of the Year at Hotelier India GM Summit & ESG Excellence awards
 - Top Most Hospitality Icons (General Manager) at Asia Food Congress & Awards



Thank You

For any further information please write to ir@oberoirealty.com or contact on (+91 22) 6677 3333



Annexure

Notes

1. 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.
2. 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.
3. Total areas of the projects refer to the carpet areas calculated as per prevailing law. 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.

Glossary/Abbreviations

• Crore	= 10 Million	• PAT	= Profit After Tax
• EPS	= Earnings Per Share	• PBT	= Profit Before Tax
• EBITDA	= Earnings before Interest, Tax, Depreciation and Amortisation	• 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
• nos.	= Numbers		



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In preparation of these results, the Group has taken into account internal and external sources of information to assess possible impacts of various local and global factors, 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. The Group will continue to monitor any material changes to future economic conditions..

