



Press Release: For immediate publication

OBEROI REALTY ANNOUNCES Q4 FY11 AND FY11 RESULTS

HIGHLIGHTS of full year FY11

- Consolidated Revenue at Rs.1,058.78 crores and EBITDA at Rs. 639.77 crore; an EBITDA margin of 60.43%
- Consolidated PBT at Rs. 615.47 crores and PAT at Rs. 517.18 crores

HIGHLIGHTS of Q4FY11

- Consolidated Revenue at Rs. 295.38 crores and EBITDA at Rs. 173.55 crore; an EBITDA margin of 58.75%
- Consolidated Q4 FY11 PBT at Rs. 165.72 crores and PAT at Rs. 136.66 crores

Mumbai, May 4, 2011: Oberoi Realty Limited, a premium real estate company, headquartered in Mumbai, recorded a Consolidated Revenue of Rs.1,058.78 crores for FY11 as against Rs. 805.50 crores for FY10, a growth of 31.44% YoY and of Rs. 295.38 crores for Q4 FY11 as against Rs. 173.71 crores for Q4 FY10, a growth of 70.04%.

The Consolidated Profit before Tax was Rs. 615.47 crores for FY11 as against Rs. 480.80 crores for FY10, a growth of 28.00% YoY and Rs. Rs.165.72 crores for Q4FY11 as against Rs.111.40 crores for Q4FY10, a growth of 48.76%.

The Consolidated Profit after Tax was Rs. 517.18 crores for FY11 as against Rs. 458.18 crores for FY10, a growth of 12.88% YoY and was Rs. 136.66 crore for Q4FY11 as against Rs. 104.99 crores for Q4FY10, a growth of 30.16%.

Commenting on the results, Mr. Vikas Oberoi, Chairman & Managing Director, Oberoi Realty Limited said,

“This is our first annual result post listing. The response to our newly launched residential project has been very encouraging and indicates the aspirational power of our brand. The high occupancy rates of our office space and retail projects ensure a steady rental income for our company. Our maiden hospitality venture in Goregaon has ramped up quickly on occupancy rates within its' first year of operation. While the Real Estate sector is cyclical, we are confident that our strategy of ‘aggression with caution and prudence’ about land acquisition will help us grow and continue to deliver significant value to our stake holders”.

BUSINESS HIGHLIGHTS

Investment Properties (Retail, Office Space and Hospitality)

- Oberoi Mall contributed Rs. 17.97 crores to the revenue for the Q4FY11 as against Rs. 15.89 crores in Q4FY10, a growth of 13.09% and Rs. 66.75 crores for FY11 as against Rs. 60.81 crores for FY10, a growth of 9.77%.
- Commerz contributed Rs. 13.62 crores to the revenue for the Q4 FY11 as against Rs.7.83 crores in Q4 FY10, a growth of 73.95% and Rs. 47.68 crores for FY11 as against Rs. 27.69 crores for FY10, a growth of 72.19%
- The Westin Mumbai Garden City, our maiden hospitality venture which was launched in May 2010 contributed Rs. 26.68 crores to the revenue for the Q4 FY11 and Rs. 69.87 crores for FY11.

Development Properties (Residential, Office Space and Hospitality)

- Oberoi Esquire: This project located in Oberoi Garden City, Goregaon (E) was launched in Feb 2011 and received strong response; for Q4FY11 we sold 273,025 sqft.
- Oberoi Exquisite: Out of total Estimated Saleable Area of 1,506,810 sqft., we have sold 759,320 sqft. till date which comprises 50% of the project and recognized revenue of Rs. 259.54 cores in the project for FY11 and Rs. 46.81 crores for Q4FY11.
- Oberoi Splendor Grande: Out of total Estimated Saleable Area of 283,920 sqft., we have sold 81,900 sqft. till date which comprises 28.85% of the project and recognized revenue of Rs. 29.25 cores in the project for Q4 FY11 and FY11.
- Oberoi Splendor: Out of total Estimated Saleable Area of 1,297,152 sqft., we have sold 1,189,335 till date which comprises 92.98% of the project and recognized revenue of Rs. 428.21 crores in the project for FY11 and Rs.124.00 crores for Q4FY11.

- Oasis Realty: Construction activity going on as planned; talks with appointment of international contractor are at advanced staged.

AWARDS & RECOGNITION:

- Oberoi Mall - Oberoi Realty’s retail venture also won the Retail Marketing Campaign of the Year award at the Asia Retail Congress Awards and a merit at the VM & RD Retail Design Awards 2011.

About Oberoi Realty Limited

Oberoi Realty Ltd. Is India’s leading real estate development company, headquartered in Mumbai, focused on premium developments in the residential, office space, retail, hospitality and social infrastructure verticals. Oberoi Realty has an established brand and a track record in the real estate industry of developing innovative projects through its emphasis on contemporary architecture, strong project execution and quality construction. Oberoi Realty seeks to create “destination developments” through its in mixed-use and single-segment developments. It has a total of 34 completed projects across Mumbai, the commercial capital of India and approximately 20 mn. sqft. of saleable area in ongoing and planned projects. More information about the company is available on www.oberoirealty.com

Forward Looking Statement

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward looking statements. Oberoi Realty Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For further details, please contact:

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