

from deep foundations

come tall structures

**Oberoï Realty Limited** | Annual report 2012-13

## Caution regarding forward looking statements

This Annual Report may contain forward looking statements, including those relating to general business statements, plans and strategy of Oberoi Realty group, its future financial condition and growth prospects, future developments in its industry and its competitive and regulatory environment, and statements which contain words or phrases such as 'propose', 'transform', 'can', 'will', 'shall', 'may', 'try', 'expect', 'believe', 'seem', 'confident of', 'target to' etc., or similar expressions or variations of such expressions. These forward-looking statements are based on expectations and projections, and may involve a number of risks, uncertainties and other factors that could cause actual results, opportunities and growth potential to differ materially from those suggested by such statements. These risks and uncertainties include, but are not limited to risks with respect to its real estate business, economic environment in India and overseas, changes in development regulations, changes in tax laws, changes in other applicable laws, litigation and labour relations.

We cannot guarantee that these forward-looking statements will be realised. The achievements of results are subject to risks, uncertainties, and even assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated, or projected. Readers should keep this in mind. We undertake no obligation to publicly update any forward-looking statements, whether a result of new information, future events or otherwise.

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At Oberoi Realty Limited, we don't just build; we redefine.

We don't just provide aspirational lifestyle solutions  
across the residential, commercial (office spaces and  
malls) and hospitality segments; we bring to our  
business a different way of doing things.

So even as people admire what we create, it is  
what we are that makes us anchored and  
enduring.



The content and not the form; the mind and not  
the mortar; the foundation and not the height.



That's Oberoi Realty.



## Tip

■ A strong presence across strategic locations in Mumbai like Goregaon (East), Andheri (East), Andheri (West), Khar (West) and a progressive foray into upscale south Mumbai with our ambitious Worli project.

■ Two hundred and sixty nine rooms at The Westin Mumbai Garden City, a five-star hotel in Goregaon (East).

■ Office space (0.36 mn sq. ft) at Commerz (Goregaon East) addressing brand-enhancing tenants like Ogilvy & Mather, Group M, Verizon, Mercer and Hewlett Packard, among several others.

■ A pipeline of 18.52 mn sq. ft of space under development / to be developed over the next 3-5 years.

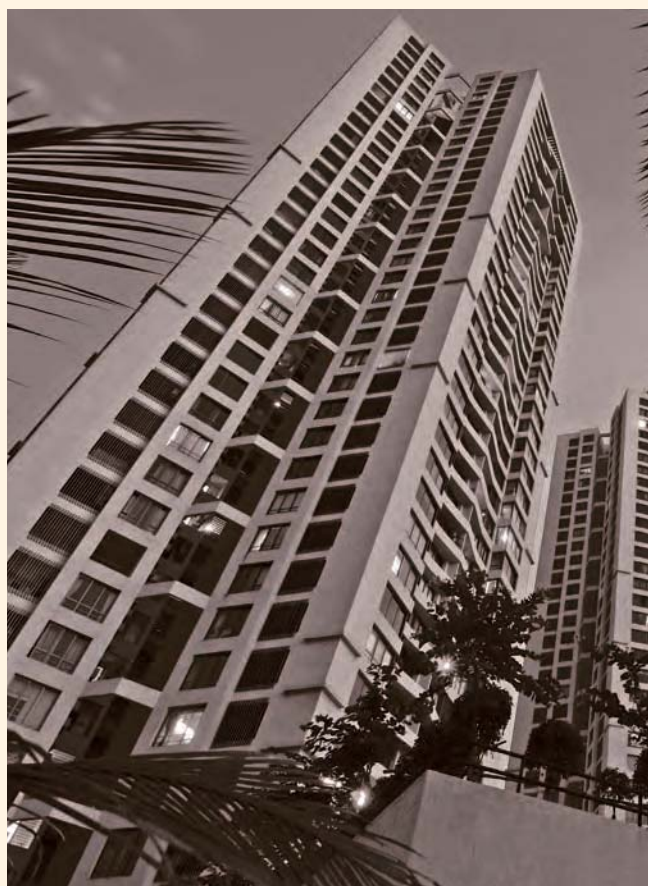


- A rich three decade experience in the transformation of realty properties into trusted lifestyle brands in India's financial capital Mumbai

- The ability to partner some of the most specialised international consultants resulting in the delivery of pioneering conveniences / facilities of world-class-standards in India

- The ability to evolve entire locations into aspirational integrated landmarks (residential, commercial, hospitality and school)

- The ability to evolve its presence in an unorganised sector with an uncompromising governance commitment and professional multi-competence (Engineers, MBAs, CAs and other professionals)



**2012-13**  
in brief

Awards and  
accolades



# The value we enhance is derived from the values we cherish

**Vision:** To create spaces that enhance quality of life

## Values

■ **Quality:** Quality focus is not a business imperative at Oberoi Realty; it is a way of life.

■ **Customer-centricity:** Keeping customers at the heart of all we do, our initiatives and innovations are attuned to enhancing the life of our customers in real terms.

■ **Excellence:** Through commitment to excellence we create new paradigms in what we deliver and the way we deliver, creating not just a better equity for Oberoi Realty but a better life through spaces we create.

■ **Integrity:** With absolute integrity in all our dealings, by standing true to our words in all circumstances and never misguiding or deceiving through our words, gestures or actions, we ensure credibility, respect and sustained growth for our organisation.

■ **Transparency:** Transparency breeds trust. By being fair, open and honest in all our dealings, we create the necessary environment for sustained growth of our organisation, built on mutual growth and trust.

■ **Innovation:** Innovating consistently is a cultural constant at Oberoi Realty; it empowers us to offer the differentiated and the exemplary to our customers, besides infusing robustness in all our processes.

■ **Teamwork:** A diverse, diligent and qualified workforce driven by team-spirit represents our abiding strength to co-create a positive, bright and forward-looking future.

■ **Passion:** Passion is the core human quality that drives us to deliver with more than 100% in all we do. By bringing passion at work we not only ensure the success but also the brilliance in all our executions.

■ Average realisations in Mumbai realty sector declined; Oberoi Realty strengthened its average realisations by more than 25%

■ The broad Mumbai realty sector complained of overall sluggishness; Oberoi Realty strengthened turnover by 17.72% to ₹ 1,14,752.00 lakh and post-tax profit by 9.06% to ₹ 50,478.60 lakh

■ Oberoi Realty ranked second for the 'Best Investor Relations Practice' (nominated by Sell Side) in the 2012 All-Asia Executive Team by Institutional Investor ■ Oberoi Realty won the 'Highly Commended Commercial High Rise Development India' for Oberoi Commerz at the International Property Awards – Asia Pacific 2012-13 ■ Oberoi Mall won the 'Highly Commended Retail Development India' at the International Property Awards – Asia Pacific 2012-13 ■ Oberoi Realty received the merit award from the Asia Pacific Real Estate Association (APREA): 'Emerging Markets – Accounting and Financial Reporting Category' ■ Oberoi Realty won the 'Asian HR Leadership Award for Promoting Health in the Workplace' at the Asian Leadership Awards 2012 ■ The Westin Mumbai Garden City won the 'Trip Advisor Certificate of Excellence 2012' ■ Oberoi Exquisite was awarded 'The Best Upcoming Luxury Residential Project in Mumbai' by Brands Academy SAARC and ASEAN Real Estate Awards 2012 in association with NDTV Profit ■ Oberoi Realty won the Master Brand 2012 Status by the CMO Council and CMO Asia ■ Oberoi Mall won the 'Retail Marketing Campaign of the Year' at the Asia Retail Awards 2013 for the 50:50 Single Day Flash Sale Event



*Dear fellow  
stakeholders,*

**At Oberoi Realty,**  
we believe that our customers'  
faith in our brand is one of the  
key reasons for our growth.





We have consciously selected locations to create premium developments and we partner with leading international consultants and contractors to plan and execute them.

Success of a company primarily depends on its ability to consistently grow in a sustainable way. We, at Oberoi Realty, are committed to building a financially prudent, sustainable and a transparent company; one which will last its lifetime and continue to create value for its stakeholders for many years to come.

The journey is long and our challenges could be global or local, macro or micro, from within or outside the sector. This very nature of the business brings phases of market cyclicity, which in turn present opportunities to our company. Whatever the situation, we will continue to follow our philosophy of 'aggression with caution'. Our growth will also depend on our ability to attract the best capital, investors and talents for the company. And for that, our competition is not just within the sector. Therefore, we continue to learn from leading organisations globally, adapt best practices and evolve as an organisation.

We believe that our customers' faith in our brand is one of the key reasons for our growth. Currently, the preference of buyers in the real estate sector in India, especially in Mumbai, is undergoing a transformation as they are becoming progressively more aware of what's happening around the world. The modern urban Indian buyers are earning more, travelling the world and as a consequence, their desire for quality is increasing. In a city like Mumbai, which has a huge demand for quality housing, the consumer is willing to pay a premium for a better quality home and amenities that upgrade his lifestyle. Besides, factors like easy access to capital, higher disposable income, a growing economy and, most importantly, aspirations of a better life are the key drivers for the demand of premium

## CHAIRMAN'S MESSAGE

→ continued



housing. These factors, coupled with the traditional Indian mindset of considering investment in real estate to be a prudent decision, continue to fuel demand for housing. Additionally, we have witnessed that consumers are willing to put their money on developments, which are at the right location and the right price by a trusted developer.

At Oberoi Realty, there is a significant alignment of our business model with these emerging trends of our consumers. We have consciously selected locations to create premium developments and we partner with leading international consultants and contractors to plan and execute them. As an

organisation, we constantly focus on making Oberoi Realty, a knowledge-driven, customer-centric and innovative company which provides for tomorrow's conveniences today.

We will continue our journey of value creation for all our stakeholders over the long run with your continuous support and faith in us. I thank you for resting your trust on me and providing me the opportunity to lead your company in this very dynamic industry.

Best wishes,

Vikas Oberoi