

## Dear Shareholders,

As we enter a new financial year, we at Oberoi Realty are humbled with the trust bestowed upon us. The past year was an eventful one in terms of overall economic reforms, not just for us but for the whole of corporate India. In its sustained effort to achieve uniformity and transparency, the Government implemented two significant reforms in the last fiscal year – GST and RERA which we believe will continue to positively impact the Indian economy in the coming years.

The unified tax regime under GST is designed to enable India to be one of the fastest growing economies. In addition, RERA, a major reform for our industry, is fair to both buyers and developers - making the realty sector more transparent and protecting the interests of all stakeholders. Furthermore, the State Government's efforts to develop key infrastructure projects, introduce a new development plan for Mumbai and implement policies for ease of doing business are all set to transform the lifestyle of its inhabitants and improve the overall business environment.

As the real estate industry enters a new era of consolidation, there is renewed enthusiasm about our sector in the economy. We are at a crucial juncture where we believe that the time is right for developers of repute and credibility to lead the way. Together, these reforms are poised to increase investment into the sector, aiding growth of not just our industry but the overall economy as well.

Our single-minded focus on the quality of our deliverables and strong process control has been recognised by multiple industry bodies, with awards and accolades galore. Commerz II at OGC received the Health & Safety Award at High Rise India Summit & Awards, the latest in a long line of rewards for the commercial property.

The awards we receive continue to be a validation of our work and we are extremely proud of this affirmation conferred upon us by the industry time and again.

With these ground-breaking reforms, it is clear that in times to come, only the agile will thrive. Your Company is a strong believer in adaptability and has already been attuning itself to altering market sentiments. As a Company, our vision is to create spaces that are aspirational and live beyond our lifetime; developments that set benchmarks for the industry and enhance the entire ecosystem they operate in.

As always, I would like to thank you for continuing to repose your faith in our organisation and standing by us. With a sustained emphasis on quality control, execution, innovation and ethics, the future augurs well for your Company.

Wishing you all a successful year ahead!

Best Wishes,

**Vikas Oberoi**

**Chairman & Managing Director**