



**OBEROI
REALTY**
OBEROI REALTY LIMITED

Registered Office : Commerz, 3rd floor, International Business Park, Oberoi Garden City, Goregaon (E), Mumbai - 400 063, India
Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2011

(Rs. in Lakh, except per share data)

No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2011	30/09/2011	31/12/2010	31/12/2011	31/12/2010	31/03/2011
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a. Net sales/Income from operations	18,572	22,013	39,504	56,539	72,153	98,433
	b. Other operating income	159	248	357	543	766	1,171
	Total (a+b)	18,731	22,261	39,861	57,082	72,919	99,604
2	Expenditure						
	a. Operating Costs	6,195	9,510	13,963	21,572	26,566	37,663
	b. Manpower Costs	756	847	702	2,441	1,893	2,704
	c. Depreciation and Amortisation	677	661	608	1,990	1,634	2,368
	d. Other Costs	442	349	535	1,144	1,246	1,530
	Total (a+b+c+d)	8,070	11,367	15,808	27,147	31,339	44,265
3	Profit from operations before other income, interest and exceptional items (1-2)	10,661	10,894	24,053	29,935	41,580	55,339
4	Other income	3,095	3,427	2,180	11,939	3,410	6,273
5	Profit before interest and exceptional items (3+4)	13,756	14,321	26,233	41,874	44,990	61,613
6	Interest and finance charges	7	4	6	19	15	19
7	Profit after interest but before prior period/ exceptional items (5-6)	13,749	14,317	26,227	41,855	44,975	61,593
8	Prior period items Income / (Expenses)	-	-	-	(53)	-	(46)
9	Profit from ordinary activities before tax (7+8)	13,749	14,317	26,227	41,802	44,975	61,547
10	Tax expense	3,542	3,173	5,704	9,874	6,922	9,829
11	Profit from ordinary activities after tax (9-10)	10,207	11,144	20,523	31,928	38,053	51,718
12	Extraordinary item (net of tax expense)	-	-	-	-	-	-
13	Net profit for the period (11-12)	10,207	11,144	20,523	31,928	38,053	51,718
14	Paid-up equity share capital (Face value of Rs. 10 each)	32,823	32,823	32,823	32,823	32,823	32,823
15	Reserves and surplus (excluding revaluation reserves)						298,344
16	Earnings per share (EPS)*						
	a) Basic EPS						
	- Before extraordinary items	3.11	3.40	6.37	9.73	12.69	16.88
	- After extraordinary items	3.11	3.40	6.37	9.73	12.69	16.88
	b) Diluted EPS						
	- Before extraordinary items	3.11	3.40	6.37	9.73	12.69	16.88
	- After extraordinary items	3.11	3.40	6.37	9.73	12.69	16.88
17	Public shareholding						
	- Number of shares	70,617,247	70,617,247	70,617,247	70,617,247	70,617,247	70,617,247
	- Percentage of shareholding	21.51%	21.51%	21.51%	21.51%	21.51%	21.51%
18	Promoters and Promoter Group Shareholding						
	a) Pledged / encumbered	-	-	-	-	-	-
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non - encumbered						
	- Number of shares	257,616,015	257,616,015	257,616,015	257,616,015	257,616,015	257,616,015
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	78.49%	78.49%	78.49%	78.49%	78.49%	78.49%

* Not annualised, except year end basic and diluted EPS

Notes:

- a) The above results for the quarter ended December 31, 2011 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 21, 2012 and have been subjected to a Limited Review by the Statutory Auditors of the Company.
- b) Since the nature of the real estate business of the Company is such that profits / losses do not necessarily accrue evenly over the period, the result of a quarter may not be representative of the profits / losses for the period.
- c) Statement of utilisation of IPO proceeds:

Particulars of fund utilisation	(Rs. in Lakh)
Amount received from IPO	102,861
Deployment of funds received from the IPO (Refer to note below)	Actual Incurred
Construction of projects	41,056
Acquisition of land or land development rights	32,360
General corporate purposes	4,398
Share issue expenses	4,061
Total	81,875
Balance amount to be utilised	20,986

Interim utilisation of balance IPO proceeds	(Rs. in Lakh)
Investments in mutual funds	3,579
Fixed deposits with banks	17,350
Balance with banks in current accounts	58
Total	20,987

Note:

Shareholders in the Annual General Meeting held on June 30, 2011 have passed a special resolution to vary and / or revise the utilisation proceeds from the Initial Public Offering ('IPO') of Equity Shares to utilise the proceeds of IPO, including change in allocation for construction of ongoing projects, towards acquisition of land or land development rights and /or general corporate purposes, change in amount or schedule of deployment for the projects identified in the Prospectus, as the case may be.

- d) During the quarter ended December 31, 2011, 4 (four) investor's complaints were received. All the complaints were disposed of. No complaints were pending either at the beginning or at the end of quarter.
- e) Previous quarter / nine months figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current quarter's / nine months classification.
- f) Key standalone financial information of the Company is given below :

Particulars	(Rs. in Lakh)					
	Quarter Ended			Nine Months Ended		Year Ended
	Unaudited 31/12/2011	Unaudited 30/09/2011	Unaudited 31/12/2010	Unaudited 31/12/2011	Unaudited 31/12/2010	Audited 31/03/2011
Total revenue (including other income)	12,063	13,485	26,367	41,618	32,641	43,953
Profit before tax	6,933	7,606	16,078	26,038	18,111	24,506
Profit after tax	4,795	5,479	10,893	19,658	12,569	17,057

g) Unaudited Consolidated Segment wise Revenue, Results and Capital Employed

(Rs. in Lakh)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	31/12/2011	30/09/2011	31/12/2010	31/12/2011	31/12/2010	31/03/2011
Segment Revenue						
(a) Real estate	16,366	20,299	37,663	50,640	68,612	92,818
(b) Hospitality	2,482	1,923	2,198	6,488	4,307	6,808
Total	18,848	22,221	39,860	57,128	72,919	99,626
Less: Inter segment revenue	-	-	-	-	-	-
Net income from operations	18,848	22,221	39,860	57,128	72,919	99,626
Segment Results (Profit before tax, interest and unallocable overheads)						
(a) Real estate	10,639	11,000	23,920	29,952	42,395	56,011
(b) Hospitality	229	(51)	132	296	(677)	(275)
Total	10,868	10,949	24,053	30,248	41,717	55,736
Add/(Less):						
i) Interest and finance charges	(7)	(4)	(6)	(19)	(15)	(19)
ii) Unallocable Income net of Unallocable Expenditure*	2,888	3,372	2,180	11,573	3,273	5,830
Profit before tax	13,749	14,317	26,226	41,802	44,975	61,547
Capital Employed (Segment assets less segment liabilities)						
(a) Real estate #	186,604	176,753	127,718	186,604	127,718	134,844
(b) Hospitality	37,073	33,687	34,116	37,073	34,116	37,412
Total capital employed in segment	223,678	210,441	161,834	223,678	161,834	172,256
Add: Unallocated capital employed*	143,010	147,739	163,011	143,010	163,011	162,501
Total Capital Employed in the Company	366,688	358,180	324,845	366,688	324,845	334,757

* Unallocated Capital Employed includes unspent IPO proceeds and temporary surplus. Income earned on temporary investment of the same has been shown in Unallocated Income net of Unallocated Expenditure.

Capital Employed of Real Estate segment includes Goodwill of Rs. 26,537 Lakh arising on Consolidation of I-Ven Realty Limited, a 50% Joint Venture of the Company, whose stake acquired during the period.

For and on behalf of the board

Mumbai, January 21, 2012

Vikas Oberoi
Chairman and Managing Director