



**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 Month Ended December 31, 2010**

(₹ in lakhs, except per share data)

No	Particulars	Quarter Ended		Nine Month Ended		Year Ended
		31/12/2010 Unaudited	31/12/2009 Unaudited	31/12/2010 Unaudited	31/12/2009 Unaudited	31/03/2010 Audited
1	a. Net sales/Income from operations	39,517	20,748	72,167	61,447	77,720
	b. Other operating income	351	376	760	676	1,112
	Total (a+b)	39,868	21,124	72,927	62,123	78,832
2	Expenditure					
	a. Cost of land, development rights, constructed properties and others operating expenses	14,224	7,275	26,518	24,735	30,259
	b. Employee cost	702	154	1,893	471	699
	c. Depreciation and amortisation	608	241	1,634	681	906
	d. Other expenditure	256	153	1,257	433	684
	Total (a+b+c+d)	15,790	7,823	31,302	26,320	32,548
3	Profit from operations before other income, interest and exceptional Items (1-2)	24,078	13,301	41,625	35,803	46,284
4	Other income	2,181	432	3,413	1,055	1,718
5	Profit before interest and exceptional items (3+4)	26,259	13,733	45,038	36,858	48,002
6	Interest and finance charges	32	1	62	4	3
7	Profit after interest but before prior period/ exceptional items (5-6)	26,227	13,732	44,976	36,854	47,999
8	Prior period items	-	0	-	(86)	(83)
9	Profit from ordinary activities before tax (7+8)	26,227	13,732	44,976	36,940	48,082
10	Tax expense #	5,704	641	6,922	1,621	2,262
11	Net profit from ordinary activities after tax (9-10)	20,523	13,091	38,054	35,319	45,820
12	Extraordinary item (net of tax expense)	-	-	-	-	-
13	<b>Net profit for the period (11-12)</b>	<b>20,523</b>	<b>13,091</b>	<b>38,054</b>	<b>35,319</b>	<b>45,820</b>
14	Paid-up equity share capital (Face value of ₹ 10 each)	32,823	28,867	32,823	28,867	28,867
15	Reserves (excluding revaluation reserves)	288,432	144,320	288,432	144,320	153,928
16	<b>Earnings per share*</b>					
	a) Basic EPS					
	- Before extraordinary items	6.37	4.47	12.69	12.04	15.63
	- After extraordinary items	6.37	4.47	12.69	12.04	15.63
	b) Diluted EPS					
	- Before extraordinary items	6.37	4.47	12.69	12.04	15.63
	- After extraordinary items	6.37	4.47	12.69	12.04	15.63
17	Public shareholding					
	- Number of shares	70,617,247	31,055,247	70,617,247	31,055,247	31,055,247
	- Percentage of shareholding	21.51%	10.76%	21.51%	10.76%	10.76%
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
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%	89.24%	78.49%	89.24%	89.24%

# Tax expense net of deferred tax and MAT credit entitlement

\* Not annualised, except basic and diluted EPS for the year ended March 31, 2010

**Notes:**

- a) The above results for the quarter and nine month ended on December 31, 2010 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 28, 2011 and have been subjected to a Limited Review by the Statutory Auditors of the Company.
- b) In accordance with Clause 41 of the Listing Agreement, the Company has opted to publish the consolidated financial results. The said consolidated financial results present the results of the business operations of the Company, its subsidiaries and joint ventures. The unaudited standalone financial results of the Company are available on its website [www.oberoirealty.com] and on the websites of Bombay Stock Exchange Limited [www.bseindia.com] and National Stock Exchange of India Limited [www.nseindia.com].
- c) The Company has instituted the Employee Stock Option Scheme 2009 (ESOP 2009) on December 4, 2009 pursuant to Board and Shareholders resolutions, both dated December 4, 2009. As on December 31, 2010, the Company has granted 1,349,553 options, out of which 106,871 options are cancelled and 1,242,682 options are outstanding.
- d) During the quarter on October 15, 2010, the Company has allotted 39,562,000 equity shares of ₹ 10 each at ₹ 260 per equity share for an aggregate amount of ₹ 102,861 lakhs including the securities premium of ₹ 98,905 lakhs in Initial Public Offering of its equity shares.
- e) The Initial Public Offer (IPO) proceeds have been utilised as per Objects of the Issue as stated in the prospectus as under

Particulars of fund utilisation		(₹ in Lakhs)
Amount received from IPO		<b>102,861</b>
<b>Deployment of fund received from IPO</b>	<b>Projected (As per prospectus)</b>	<b>Actual Incurred till 31/12/2010</b>
Construction of projects	74,100	9,669
Acquisition of land or land development rights	22,500	# 3,000
General corporate purposes	1,605	-
Share issue expenses	4,656	4,040
<b>Total</b>	<b>102,861</b>	<b>16,709</b>
<b>Balance amount to be utilised</b>		<b>86,152</b>

Interim utilisation of balance IPO proceeds		(₹ in Lakhs)
Investments in mutual funds		19,995
Fixed deposits		65,889
Balance with banks in current accounts		268
<b>Total</b>		<b>86,152</b>

As on December 31, 2010, unutilised funds have been temporarily invested in mutual funds schemes and fixed deposit/balance with banks.  
# includes adjustable/refundable earnest money deposit paid for land bid.

- f) During the quarter, 28 investor's complaints were received to which Company has responded. No complaints were pending either at the beginning or at the end of the quarter.
- g) Previous period's / year's figures have been rearranged and / or regrouped, wherever necessary to make them comparable with those of the current period / year.
- h) Unaudited key standalone financial information of the Company is given below : (₹ in lakhs)

Particulars	Quarter Ended		Nine Month Ended		Audited
	31/12/2010	31/12/2009	31/12/2010	31/12/2009	Year Ended 31/03/2010
Total revenue	26,336	1,393	32,641	3,412	4,531
Profit before tax	16,048	938	18,111	2,285	2,900
Profit after tax	10,863	787	12,569	1,889	2,428

i) Unaudited consolidated segment wise revenue, results and capital employed for the quarter and nine month ended December 31, 2010

(₹ in lakhs)

Particulars	31/12/2010	31/12/2009	31/12/2010	31/12/2009	31/03/2010
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment revenue</b>					
(a) Real estate	37,670	21,124	68,620	62,123	78,832
(b) Hospitality	2,198	-	4,307	-	-
Total	39,868	21,124	72,927	62,123	78,832
Less: Inter segment revenue	-	-	-	-	-
<b>Net income from operations</b>	<b>39,868</b>	<b>21,124</b>	<b>72,927</b>	<b>62,123</b>	<b>78,832</b>
<b>Segment results</b>					
(Profit before tax, interest and unallocable overheads)					
(a) Real estate	23,919	13,301	42,256	35,889	46,397
(b) Hospitality	158	0	(631)	-	-
Total	24,078	13,301	41,625	35,889	46,397
<b>Add/(Less):</b>					
i) Interest and finance charges	(32)	(1)	(62)	(4)	(3)
ii) Unallocable income net of unallocable expenditure*	2,181	432	3,413	1,055	1,688
<b>Profit before tax</b>	<b>26,227</b>	<b>13,732</b>	<b>44,976</b>	<b>36,940</b>	<b>48,082</b>
<b>Capital employed</b>					
(Segment assets less segment liabilities)					
(a) Real Estate	120,909	91,570	120,909	91,570	94,210
(b) Hospitality	34,116	30,013	34,116	30,013	32,835
Total capital employed in segment*	155,025	121,584	155,025	121,584	127,045
Add: Unallocated capital employed	169,820	56,253	169,820	56,253	59,340
<b>Total capital employed in company</b>	<b>324,845</b>	<b>177,837</b>	<b>324,845</b>	<b>177,837</b>	<b>186,385</b>

\* 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.

**for Oberoi Realty Limited**

Date: January 28, 2011

Place: Mumbai

**Vikas Oberoi**  
Chairman and Managing Director



**OBEROI REALTY LIMITED**

Registered Office : Commerz, 3rd floor, International Business Park, Oberoi Garden City, Goregaon (E), Mumbai – 400 063, India

**Unaudited Financial Results for the Quarter and Nine Month Ended December 31, 2010**

(₹ in lakhs, except per share data)

No	Particulars	Quarter Ended		Nine Month Ended		Year Ended
		31/12/2010 Unaudited	31/12/2009 Unaudited	31/12/2010 Unaudited	31/12/2009 Unaudited	31/03/2010 Audited
1	a. Net sales/Income from operations	24,569	1,282	29,842	2,951	3,905
	b. Other operating income	63	5	153	72	77
	Total (a+b)	24,632	1,287	29,995	3,023	3,982
2	Expenditure					
	a. Cost of land, development rights, constructed properties and others operating expenses	8,670	151	10,430	424	552
	b. Employee cost	643	112	1,727	334	502
	c. Depreciation and amortisation	488	125	1,276	337	451
	d. Other expenditure	456	66	1,035	110	201
	Total (a+b+c+d)	10,257	454	14,468	1,205	1,706
3	Profit from operations before other income, interest and exceptional Items (1-2)	14,375	833	15,527	1,818	2,276
4	Other income	1,704	106	2,646	389	549
5	Profit before interest and exceptional items (3+4)	16,079	939	18,173	2,207	2,825
6	Interest and finance charges	32	0	62	3	3
7	Profit after interest but before prior period/ exceptional items (5-6)	16,047	939	18,111	2,204	2,822
8	Prior period items	-	-	-	(82)	(78)
9	Profit from ordinary activities before tax (7+8)	16,047	939	18,111	2,286	2,900
10	Tax expense #	5,185	152	5,542	397	473
11	Net profit from ordinary activities after tax (9-10)	10,862	787	12,569	1,889	2,427
12	Extraordinary item (net of tax expense)	-	-	-	-	-
13	<b>Net profit for the period (11-12)</b>	<b>10,862</b>	<b>787</b>	<b>12,569</b>	<b>1,889</b>	<b>2,427</b>
14	Paid-up equity share capital (Face value of ₹ 10 each)	32,823	28,867	32,823	28,867	28,867
15	Reserves (excluding revaluation reserves)	168,962	60,206	168,962	60,206	59,942
16	<b>Earnings per share*</b>					
	a) Basic EPS					
	- Before extraordinary items	3.37	0.21	4.19	0.46	0.60
	- After extraordinary items	3.37	0.21	4.19	0.46	0.60
	b) Diluted EPS					
	- Before extraordinary items	3.37	0.21	4.19	0.46	0.60
	- After extraordinary items	3.37	0.21	4.19	0.46	0.60
17	Public shareholding					
	- Number of shares	70,617,247	31,055,247	70,617,247	31,055,247	31,055,247
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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
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
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# Tax expense net of deferred tax and MAT credit entitlement

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Date: January 28, 2011  
Place: Mumbai

**Vikas Oberoi**  
Chairman and Managing Director