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**OBEROI**  
**R E A L T Y**  
**OBEROI REALTY LIMITED**

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

CIN: L45200MH1998PLC114818, E-mail ID: corporate@oberoi Realty.com, Website: www.oberoi Realty.com,  
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Unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2018

(Rs. in Lakh, except per share data)

No	Particulars	Quarter ended			Half Year Ended		Year ended
		30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a. Revenue from operations	59,211	88,826	30,352	1,48,037	56,426	1,26,543
	b. Other income	2,767	712	497	3,479	1,455	2,658
	Total income (a+b)	61,978	89,538	30,849	1,51,516	57,881	1,29,201
2	Expenses						
	a. Operating costs	39,819	39,560	17,669	79,379	34,716	95,035
	b. Changes in inventories	(14,077)	(2,014)	(6,866)	(16,091)	(14,321)	(48,248)
	c. Excise duty	-	-	-	-	3	3
	d. Employee benefits expense	1,927	1,864	1,851	3,791	3,652	6,715
	e. Finance cost	583	492	162	1,075	318	686
	f. Depreciation and amortisation	1,098	1,061	1,275	2,159	2,512	4,907
	g. Other expenses	1,958	3,245	1,322	5,203	2,447	5,512
	Total expenses (a+b+c+d+e+f+g)	31,308	44,208	15,413	75,516	29,327	64,610
3	Profit before share of profit / (loss) of associates / joint ventures (net) and exceptional items (1-2)	30,670	45,330	15,436	76,000	28,554	64,591
4	Share of profit / (loss) of associates / joint ventures (net)	117	109	87	226	160	362
5	Profit before exceptional items and tax (3+4)	30,787	45,439	15,523	76,226	28,714	64,953
6	Exceptional item (net of tax expense)	-	-	-	-	-	-
7	Profit before tax (5+6)	30,787	45,439	15,523	76,226	28,714	64,953
8	Tax expense						
	1. Current tax	9,311	14,164	5,245	23,475	9,388	22,092
	2. Deferred tax	93	333	(154)	426	(243)	(3,019)
9	Net profit for the period (7-8)	21,383	30,942	10,432	52,325	19,569	45,880
10	Other comprehensive income						
	1. Items that will not be reclassified to profit or loss	34	34	60	68	36	177
	2. Income tax relating to items that will not be reclassified to profit or loss	(12)	(11)	(21)	(23)	(13)	(58)
11	Total comprehensive income for the period (9+10)**	21,405	30,965	10,471	52,370	19,592	45,999
12	Paid-up equity share capital (Face value of Rs.10 each)	36,360	36,360	33,960	36,360	33,960	33,960
13	Reserves and surplus (excluding revaluation reserves)						5,75,277
14	Earnings per share (EPS)* (Face value of Rs.10 each)						
	a) Basic EPS	5.88	9.04	3.07	14.82	5.76	13.51
	b) Diluted EPS	5.88	9.04	3.07	14.82	5.76	13.51

\* Not annualised, except year end Basic and Diluted EPS

\*\* Entirely attributable to owner of the parent.



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**Notes:**

- 1 The Unaudited Consolidated Financial Results for the quarter ended September 30, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 22, 2018 and have been subjected to Limited Review by the Statutory Auditors of the Company. The Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- 2 The nature of the real estate business of the Company is such that the result of the quarter / half year / year may not be representative of the profit / (loss) for the period.
- 3 On June 21, 2018, the Company through Qualified Institutions Placement (QIP) allotted 2,40,00,000 equity shares to the eligible Qualified Institutional Buyers (QIB) at a price of Rs.500 per equity share of Rs. 10 face value (inclusive of premium of Rs.490 per share) aggregating to Rs 1,20,000 lakhs. The issue was made in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, Rs. 10,495 have been utilised for the purpose of working capital and balance of Rs.1,09,505 lakhs are temporarily invested in Liquid Mutual Funds (Rs.66,265 lakhs) and Fixed Deposits (Rs.43,240 lakhs) which is in line with Company's Investment Policy.
- 4 Ind AS 115 'Revenue from Contracts with Customers', is a new accounting standard effective from April 1, 2018, which replaces existing revenue recognition requirements. In accordance with the new standard, and basis the Company's contracts with customers, its performance obligations are satisfied over time.  
 The Company has opted to apply the modified retrospective approach, and in respect of the contracts not complete as of April 1, 2018 (being the transition date), has made adjustments to retained earnings, recognizing revenue of Rs 49,324 Lakhs, only to the extent of costs incurred, as the relevant projects were in early stages of development. Consequently, there is no impact on retained earnings as at the transition date. While recognising revenue, the cost of land has been allocated in proportion to the construction cost incurred as compared to the accounting treatment hitherto of recognising revenue in proportion to the actual cost incurred (including land cost). Consequently, in respect of the quarter and half year ended September 30, 2018, revenue is lower by Rs 11,191 lakhs and Rs 1,24,011 lakhs, total expenses lower by Rs 10,082 lakhs and Rs 1,05,195 lakhs, tax expense lower by Rs 323 lakhs and Rs 5,479 lakhs and profit after tax lower by Rs 786 lakhs and Rs 13,337 lakhs respectively. The basic and diluted EPS for the quarter and half year ended is Rs 5.88 and 14.82 per share, instead of Rs. 6.10 and Rs. 18.60 per share.  
 Under modified retrospective approach, the comparatives for the previous period figures are not required to be restated and hence are not comparable.
- 5 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
- 6 The standalone financial results for the quarter and half year ended September 30, 2018 are summarised below and detailed financial results are available on the Company's website [www.oberoirealty.com](http://www.oberoirealty.com) and have been submitted to the BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)), where the equity shares of the Company are listed.

(Rs. in Lakh)

Particulars	Quarter ended			Half Year Ended		Year ended
	30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total revenue (including other income)	24,043	55,738	32,322	79,781	53,749	1,08,334
Profit before tax	13,465	33,834	19,902	47,299	30,605	59,093
Profit after tax	9,001	24,605	15,596	33,606	22,902	41,716



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7 Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities for quarter and half year ended September 30, 2018

Particulars	Quarter ended			Half Year Ended		(Rs. in Lakh)
	30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
(a) Real estate	56,004	85,738	27,430	1,41,742	50,499	1,13,675
(b) Hospitality	3,207	3,088	2,922	6,295	5,927	12,868
Total Segment Revenue	59,211	88,826	30,352	1,48,037	56,426	1,26,543
Less: Inter segment revenue	-	-	-	-	-	-
Net income from operations	59,211	88,826	30,352	1,48,037	56,426	1,26,543
Segment Results (Profit before unallocable (expenditure) / income, interest and finance charges and tax)						
(a) Real estate	27,684	44,632	14,827	72,316	26,750	61,011
(b) Hospitality	937	673	432	1,610	978	2,438
Total Segment Results	28,621	45,305	15,259	73,926	27,728	63,449
Add/(Less):						
i) Interest and finance charges	(583)	(492)	(162)	(1,075)	(318)	(686)
ii) Unallocable (expenditure) / income net of Unallocable Expenditure	2,632	517	339	3,149	1,144	1,828
<b>Profit before tax</b>	<b>30,670</b>	<b>45,330</b>	<b>15,436</b>	<b>76,000</b>	<b>28,554</b>	<b>64,591</b>
Segment Assets						
(a) Real estate	7,04,929	7,02,012	6,44,949	7,04,929	6,44,949	7,37,554
(b) Hospitality	20,503	20,371	21,132	20,503	21,132	20,823
Total segment assets	7,25,432	7,22,383	6,66,081	7,25,432	6,66,081	7,58,377
Add: Unallocated assets (1)	3,92,879	3,90,969	2,34,752	3,92,879	2,34,752	2,64,096
<b>Total Assets</b>	<b>11,18,311</b>	<b>11,13,352</b>	<b>9,00,833</b>	<b>11,18,311</b>	<b>9,00,833</b>	<b>10,22,473</b>
Segment Liabilities						
(a) Real estate	3,34,154	3,48,560	3,10,632	3,34,154	3,10,632	4,05,840
(b) Hospitality	3,353	3,238	2,979	3,353	2,979	3,306
Total segment liability	3,37,507	3,51,798	3,13,611	3,37,507	3,13,611	4,09,146
Add: Unallocated liabilities (2)	8,570	10,880	3,035	8,570	3,035	4,090
<b>Total Liabilities</b>	<b>3,46,077</b>	<b>3,62,678</b>	<b>3,16,646</b>	<b>3,46,077</b>	<b>3,16,646</b>	<b>4,13,236</b>

- (1) Unallocated assets primarily comprise of corporate investments, MAT credit entitlement and property, plant and equipment.  
 (2) Unallocated liabilities includes deferred tax liabilities.

For and on behalf of the Board



*[Signature]*

Vikas Oberoi  
Chairman & Managing Director

Mumbai, October 22, 2018

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*[Signature]*  
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Unaudited Consolidated Statement of Assets and Liabilities as at September 30, 2018


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Particulars	(Rs. in Lakh)	
	As at 30/09/2018 Unaudited	As at 31/03/2018 Audited
<b>ASSETS</b>		
<b>I) Non-current assets</b>		
a) Property, plant and equipments	19,997	20,624
b) Capital work in progress	1,055	11,245
c) Investment properties	87,742	76,773
d) Intangible assets	198	237
e) Intangible assets under development	-	19
f) Financial assets		
i) Investments	2,55,721	2,40,655
ii) Other financial assets	2,273	411
g) Deferred tax assets (net)	13,976	14,579
h) Other non-current assets	15,590	14,616
	<b>3,96,552</b>	<b>3,79,159</b>
<b>II) Current assets</b>		
a) Inventories	3,92,611	4,24,673
b) Financial assets		
i) Investments	75,355	1,349
ii) Trade receivables	11,998	18,131
iii) Cash and cash equivalents	2,095	8,106
iv) Bank balances other than (iii) above	49,354	3,566
v) Loans	17,758	15,734
vi) Other financial assets	243	233
c) Current tax assets (net)	1,152	1,864
d) Other current assets	1,71,193	1,69,658
	<b>7,21,759</b>	<b>6,43,314</b>
<b>TOTAL ASSETS (I+II)</b>	<b>11,18,311</b>	<b>10,22,473</b>
<b>EQUITY AND LIABILITIES</b>		
<b>I) Equity</b>		
a) Equity share capital	36,360	33,960
b) Other equity	7,35,874	5,75,277
	<b>7,72,234</b>	<b>6,09,237</b>
<b>II) Liabilities</b>		
<b>i) Non-current liabilities</b>		
a) Financial liabilities		
i) Borrowings	65,421	67,864
ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	347	276
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,624	1,188
iii) Other financial liabilities	10,040	8,451
b) Provisions	160	166
c) Deferred tax liabilities (Net)	4,004	3,705
d) Other non-current liabilities	2,970	1,446
	<b>84,566</b>	<b>83,096</b>
<b>ii) Current liabilities</b>		
a) Financial liabilities		
i) Borrowings	30,973	26,586
ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	424	718
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	5,202	12,362
iii) Other financial liabilities	97,850	96,556
b) Other current liabilities	1,22,449	1,93,493
c) Provisions	51	43
d) Current tax liabilities (net)	4,562	382
	<b>2,61,511</b>	<b>3,30,140</b>
<b>TOTAL LIABILITIES (i+ii)</b>	<b>3,46,077</b>	<b>4,13,236</b>
<b>TOTAL EQUITY AND LIABILITIES (I+II)</b>	<b>11,18,311</b>	<b>10,22,473</b>

For and on behalf of the Board

  
Vikas Oberoi  
Chairman & Managing Director

Mumbai, October 22, 2018

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