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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@oberoiirealty.com, Website: www.oberoiirealty.com,  
Tel: +9122 6677 3333, Fax: +91 22 6677 3334

Audited Consolidated Financial Results for the Year Ended March 31, 2019


(Rs. in Lakh, except per share data)

No	Particulars	Quarter ended			Year ended	
		31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
		Audited (Refer note 2)	Unaudited	Audited (Refer note 2)	Audited	Audited
1	Income					
	a. Revenue from operations	57,351	52,862	34,497	2,58,250	1,26,543
	b. Other income	2,379	2,017	787	7,875	2,658
	Total income (a+b)	59,730	54,879	35,284	2,66,125	1,29,201
2	Expenses					
	a. Operating costs	52,271	35,371	31,677	1,65,243	95,814
	b. Changes in inventories	(20,590)	(5,621)	(18,491)	(40,523)	(49,035)
	c. Excise duty	-	-	-	-	3
	d. Employee benefits expense	1,810	1,735	1,568	7,335	6,715
	e. Finance cost	376	485	188	1,936	686
	f. Depreciation and amortisation	1,104	1,141	1,175	4,404	4,907
	g. Other expenses	2,887	2,568	1,408	10,658	5,520
	Total expenses (a+b+c+d+e+f+g)	37,858	35,679	17,525	1,49,053	64,610
3	Profit before share of profit / (loss) of joint ventures (net) and exceptional items (1-2)	21,872	19,200	17,759	1,17,072	64,591
4	Share of profit / (loss) of joint ventures (net)	140	324	107	690	362
5	Profit before exceptional items and tax (3+4)	22,012	19,524	17,866	1,17,762	64,953
6	Exceptional item (net of tax expense)	-	-	-	-	-
7	Profit before tax (5+6)	22,012	19,524	17,866	1,17,762	64,953
8	Tax expense					
	1. Current tax	6,254	5,556	6,244	35,286	22,092
	2. Deferred tax	182	175	(2,670)	783	(3,019)
9	<b>Net profit for the period (7-8)</b>	<b>15,576</b>	<b>13,793</b>	<b>14,292</b>	<b>81,693</b>	<b>45,880</b>
10	Other comprehensive income					
	1. Items that will not be reclassified to profit or loss	32	(5)	25	95	177
	2. Income tax relating to items that will not be reclassified to profit or loss	(10)	1	(6)	(32)	(58)
11	<b>Total comprehensive income for the period (9+10)**</b>	<b>15,598</b>	<b>13,789</b>	<b>14,311</b>	<b>81,756</b>	<b>45,999</b>
12	Paid-up equity share capital (Face value of Rs.10 each)	36,360	36,360	33,960	36,360	33,960
13	Reserves and surplus (excluding revaluation reserves)				7,66,557	5,75,277
14	Earnings per share (EPS)* (Face value of Rs.10 each)					
	a) Basic EPS	4.28	3.79	4.21	22.80	13.51
	b) Diluted EPS	4.28	3.79	4.21	22.80	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 Audited Consolidated Financial Results for the year ended March 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 10, 2019. The Statutory Auditors have expressed an unmodified audit opinion. 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 figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter of the respective financial year.
- 3 The nature of the real estate business of the Company is such that the result of the quarter / year may not be representative of the profit / (loss) for the period.
- 4 The Board of Directors of the Company have recommended dividend of Rs.2 per share (20% of face value of equity shares) for the financial year 2018-19. The payment of dividend is subject to approval of the shareholders in the ensuing Annual General Meeting of the Company.
- 5 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, recognising 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 year ended March 31, 2019, revenue is higher by Rs.13,387 lakhs and lower by Rs.1,00,905 lakhs, total expenses higher by Rs.11,207 lakhs and lower by Rs.86,047 lakhs, tax expense higher by Rs.628 lakhs and lower by Rs.4,333 lakhs and profit after tax higher by Rs.1,552 lakhs and lower by Rs.10,525 lakhs respectively. The basic and diluted EPS for the quarter and year ended is Rs.4.28 and Rs.22.80 per share, instead of Rs.4.71 and Rs.25.74 per share.  
Under modified retrospective approach, the comparatives for the previous period figures are not required to be restated and hence are not comparable.
- 6 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
- 7 The standalone financial results for the year ended March 31, 2019 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			Year ended	
	31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
	Audited (Refer note 2)	Unaudited	Audited (Refer note 2)	Audited	Audited
Total revenue (including other income)	19,425	16,622	27,300	1,15,829	1,08,334
Profit before tax	9,186	8,002	14,360	64,488	59,093
Profit after tax	6,311	5,451	9,534	45,370	41,716

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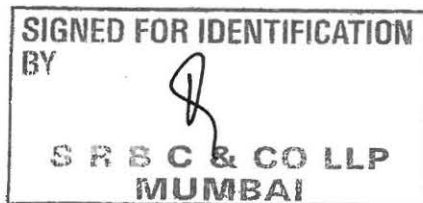
(Rs. in Lakh)

Particulars	Quarter ended			Year ended	
	31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
	Audited (Refer note 2)	Unaudited	Audited (Refer note 2)	Audited	Audited
Segment Revenue					
(a) Real estate	53,633	49,170	31,093	2,44,545	1,13,675
(b) Hospitality	3,718	3,692	3,404	13,705	12,868
Total Segment Revenue	57,351	52,862	34,497	2,58,250	1,26,543
Less: Inter segment revenue	-	-	-	-	-
Net income from operations	57,351	52,862	34,497	2,58,250	1,26,543
Segment Results (Profit before unallocable (expenditure) / income, interest and finance charges and tax)					
(a) Real estate	19,250	16,987	16,809	1,08,553	61,011
(b) Hospitality	1,227	1,133	594	3,970	2,438
Total Segment Results	20,477	18,120	17,403	1,12,523	63,449
Add/(Less):					
i) Interest and finance charges	(376)	(485)	(188)	(1,936)	(686)
ii) Unallocable (expenditure) / income net of Unallocable Expenditure	1,771	1,565	544	6,485	1,828
<b>Profit before tax</b>	<b>21,872</b>	<b>19,200</b>	<b>17,759</b>	<b>1,17,072</b>	<b>64,591</b>
Segment Assets					
(a) Real estate	7,52,462	7,16,730	7,37,554	7,52,462	7,37,554
(b) Hospitality	20,869	20,785	20,823	20,869	20,823
Total segment assets	7,73,331	7,37,515	7,58,377	7,73,331	7,58,377
Add: Unallocated assets (1)	3,39,523	3,68,139	2,64,096	3,39,523	2,64,096
<b>Total Assets</b>	<b>11,12,854</b>	<b>11,05,654</b>	<b>10,22,473</b>	<b>11,12,854</b>	<b>10,22,473</b>
Segment Liabilities					
(a) Real estate	3,01,978	3,10,945	4,05,840	3,01,978	4,05,840
(b) Hospitality	3,761	3,490	3,306	3,761	3,306
Total segment liability	3,05,739	3,14,435	4,09,146	3,05,739	4,09,146
Add: Unallocated liabilities (2)	4,198	5,227	4,090	4,198	4,090
<b>Total Liabilities</b>	<b>3,09,937</b>	<b>3,19,662</b>	<b>4,13,236</b>	<b>3,09,937</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.

Mumbai, May 10, 2019




For and on behalf of the Board


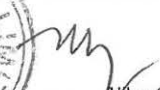
Vikas Oberoi  
Chairman & Managing Director

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**Audited Consolidated Statement of Assets and Liabilities**

Particulars	(Rs. in Lakh)	
	As at 31/03/2019 Audited	As at 31/03/2018 Audited
<b>ASSETS</b>		
<b>I) Non-current assets</b>		
a) Property, plant and equipments	19,522	20,624
b) Capital work in progress	12,513	11,245
c) Investment properties	86,472	76,773
d) Intangible assets	165	237
e) Intangible assets under development	93	19
<b>f) Financial assets</b>		
i) Investments	2,59,891	2,40,655
ii) Other financial assets	508	411
g) Deferred tax assets (net)	13,478	14,579
h) Other non-current assets	21,640	14,616
	<b>4,14,282</b>	<b>3,79,159</b>
<b>II) Current assets</b>		
a) Inventories	4,16,547	4,24,673
<b>b) Financial assets</b>		
i) Investments	33,884	1,349
ii) Trade receivables	10,940	18,117
iii) Cash and cash equivalents	9,447	8,106
iv) Bank balances other than (iii) above	33,084	3,566
v) Loans	26,621	15,734
vi) Other financial assets	315	233
c) Current tax assets (net)	1,239	1,864
d) Other current assets	1,66,495	1,69,672
	<b>6,98,572</b>	<b>6,43,314</b>
<b>TOTAL ASSETS (I+II)</b>	<b>11,12,854</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	7,66,557	5,75,277
	<b>8,02,917</b>	<b>6,09,237</b>
<b>II) Liabilities</b>		
<b>i) Non-current liabilities</b>		
<b>a) Financial liabilities</b>		
i) Borrowings	58,851	67,864
<b>ii) Trade payables</b>		
a) Total outstanding dues of micro enterprises and small enterprises	417	276
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,973	1,188
<b>iii) Other financial liabilities</b>		
<b>i) Capital creditors</b>		
a) Total outstanding dues of micro enterprises and small enterprises	53	39
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	386	186
<b>ii) Others</b>		
	11,246	8,226
b) Provisions	197	166
c) Deferred tax liabilities (Net)	3,083	3,705
d) Other non-current liabilities	3,094	1,446
	<b>79,300</b>	<b>83,096</b>
<b>ii) Current liabilities</b>		
<b>a) Financial liabilities</b>		
i) Borrowings	24,756	26,586
<b>ii) Trade payables</b>		
a) Total outstanding dues of micro enterprises and small enterprises	1,233	718
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	19,607	12,362
<b>iii) Other financial liabilities</b>		
<b>i) Capital creditors</b>		
a) Total outstanding dues of micro enterprises and small enterprises	73	162
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,370	1,241
<b>ii) Others</b>		
	99,285	96,187
b) Other current liabilities	82,119	1,92,459
c) Provisions	83	43
d) Current tax liabilities (net)	1,111	382
	<b>2,30,637</b>	<b>3,30,140</b>
<b>TOTAL LIABILITIES (i+ii)</b>	<b>3,09,937</b>	<b>4,13,236</b>
<b>TOTAL EQUITY AND LIABILITIES (I+II)</b>	<b>11,12,854</b>	<b>10,22,473</b>

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Mumbai, May 10, 2019

For and on behalf of the Board  
  
  
**Vikas Oberoi**  
Chairman & Managing Director