

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

Unaudited Standalone 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	21,948	47,923	24,715	69,871	44,934	97,422
	b. Other income	2,095	7,815	7,607	9,910	8,815	10,912
	Total income (a+b)	24,043	55,738	32,322	79,781	53,749	1,08,334
2	Expenses						
	a. Operating costs	5,796	13,938	8,351	19,734	17,462	40,537
	b. Changes in inventories	601	2,955	182	3,556	(1,878)	(5,977)
	c. Excise duty	-	-	-	-	3	3
	d. Employee benefits expense	1,624	1,606	1,624	3,230	3,209	5,799
	e. Finance cost	450	364	60	814	126	257
	f. Depreciation and amortisation	791	827	1,041	1,618	2,082	3,964
	g. Other expenses	1,316	2,214	1,162	3,530	2,140	4,658
	Total expenses (a+b+c+d+e+f+g)	10,578	21,904	12,420	32,482	23,144	49,241
3	Profit before exceptional items and tax (1-2)	13,465	33,834	19,902	47,299	30,605	59,093
4	Exceptional item (net of tax expense)	-	-	-	-	-	-
5	Profit before tax (3+4)	13,465	33,834	19,902	47,299	30,605	59,093
6	Tax expense						
	1. Current tax	4,462	9,097	4,410	13,559	7,858	17,588
	2. Deferred tax	2	132	(104)	134	(155)	(211)
7	Net profit for the period (5-6)	9,001	24,605	15,596	33,606	22,902	41,716
8	Other comprehensive income						
	1. Items that will not be reclassified to profit or loss	23	27	49	50	29	121
	2. Income tax relating to items that will not be reclassified to profit or loss	(8)	(9)	(17)	(17)	(10)	(42)
9	Total comprehensive income for the period (7+8)	9,016	24,623	15,628	33,639	22,921	41,795
10	Paid-up equity share capital (Face value of Rs.10 each)	36,360	36,360	33,960	36,360	33,960	33,960
11	Reserves and surplus (excluding revaluation reserves)						4,12,230
12	Earnings per share (EPS)* (Face value of Rs.10 each)						
	a) Basic EPS	2.48	7.19	4.59	9.52	6.74	12.28
	b) Diluted EPS	2.48	7.19	4.59	9.52	6.74	12.28

* Not annualised, except year end Basic and Diluted EPS

Notes:

- The Unaudited Standalone 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 Audited Standalone Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- 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.

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- 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, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach there were no adjustments required to the retained earnings at April 1, 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results.
- 5 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
- 6 Unaudited Standalone Segment wise Revenue, Results, Assets and Liabilities for the quarter and half year ended September 30, 2018:

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
Segment Revenue						
(a) Real estate	18,741	44,835	21,793	63,576	39,007	84,554
(b) Hospitality	3,207	3,088	2,922	6,295	5,927	12,868
Total Segment Revenue	21,948	47,923	24,715	69,871	44,934	97,422
Less: Inter segment revenue	-	-	-	-	-	-
Net income from operations	21,948	47,923	24,715	69,871	44,934	97,422
Segment Results (Profit before unallocable (expenditure) / income, interest and finance charges and tax)						
(a) Real estate	11,066	25,899	12,069	36,965	21,229	46,748
(b) Hospitality	928	663	428	1,591	969	2,409
Total Segment Results	11,994	26,562	12,497	38,556	22,198	49,157
Add/(Less):						
i) Interest and finance charges	(450)	(364)	(60)	(814)	(126)	(257)
ii) Unallocable (expenditure) / income net of Unallocable Expenditure	1,921	7,636	7,465	9,557	8,533	10,193
Profit before tax	13,465	33,834	19,902	47,299	30,605	59,093
Segment Assets						
(a) Real estate	5,60,034	5,04,788	3,89,977	5,60,034	3,89,977	4,78,999
(b) Hospitality	20,503	20,371	21,132	20,503	21,132	20,823
Total segment assets	5,80,537	5,25,159	4,11,109	5,80,537	4,11,109	4,99,822
Add: Unallocated assets (1)	1,21,502	1,79,968	78,742	1,21,502	78,742	80,655
Total Assets	7,02,039	7,05,127	4,89,851	7,02,039	4,89,851	5,80,477
Segment Liabilities						
(a) Real estate	1,02,474	1,12,360	56,835	1,02,474	56,835	1,28,512
(b) Hospitality	3,356	3,241	2,979	3,356	2,979	3,312
Total segment liability	1,05,830	1,15,601	59,814	1,05,830	59,814	1,31,824
Add: Unallocated liabilities (2)	4,356	6,846	2,721	4,356	2,721	2,463
Total Liabilities	1,10,186	1,22,447	62,535	1,10,186	62,535	1,34,287

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

For and on behalf of the Board

Mumbai, October 22, 2018

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Vikas Oberoi
Chairman & Managing Director

Particulars	As at 30/09/2018	As at 31/03/2018
	Unaudited	Audited
ASSETS		
I) Non-current assets		
a) Property, plant and equipments	18,923	19,624
b) Capital work in progress	784	702
c) Investment properties	57,467	58,233
d) Intangible assets	198	236
e) Intangible assets under development	-	19
f) Financial assets		
i) Investments	79,061	77,472
ii) Other financial assets	319	136
g) Other non-current assets	14,155	13,540
	1,70,907	1,69,962
II) Current assets		
a) Inventories	1,07,892	1,11,448
b) Financial assets		
i) Investments	2,184	-
ii) Trade receivables	3,685	7,955
iii) Cash and cash equivalents	518	2,845
iv) Bank balances other than (iii) above	39,531	1,972
v) Loans	2,79,762	1,85,840
vi) Other financial assets	29	223
c) Current tax assets (net)	218	514
d) Other current assets	97,313	99,718
	5,31,132	4,10,515
TOTAL ASSETS (I+II)	7,02,039	5,80,477
EQUITY AND LIABILITIES		
I) Equity		
a) Equity share capital	36,360	33,960
b) Other equity	5,55,493	4,12,230
	5,91,853	4,46,190
II) Liabilities		
i) Non-current liabilities		
a) Financial liabilities		
i) Borrowings	65,421	67,864
ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	290	235
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,137	859
iii) Other financial liabilities	5,720	4,870
b) Provisions	129	135
c) Deferred tax liabilities (net)	1,833	2,225
d) Other non-current liabilities	821	356
	75,351	76,544
ii) Current liabilities		
a) Financial liabilities		
i) Borrowings	6,198	19,623
ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	254	613
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,894	4,492
iii) Other financial liabilities	14,325	12,723
b) Other current liabilities	8,595	20,017
c) Provisions	49	40
d) Current tax liabilities (net)	2,520	235
	34,835	57,743
TOTAL LIABILITIES (i+ii)	1,10,186	1,34,287
TOTAL EQUITY AND LIABILITIES (I+II)	7,02,039	5,80,477

For and on behalf of the Board

Mumbai, October 22, 2018

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Vikas Oberoi
Chairman & Managing Director