

OBEROI REALTY LIMITED

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Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2019

(Rs. in Lakh, except per share data)

No	Particulars	Quarter ended			Year ended
		30/06/2019	31/03/2019	30/06/2018	31/03/2019
		Unaudited	Audited (Refer note 2)	Unaudited	Audited
1	Income				
	a. Revenue from operations	60,325	57,351	88,826	2,58,250
	b. Other income	1,485	2,379	712	7,875
	Total income (a+b)	61,810	59,730	89,538	2,66,125
2	Expenses				
	a. Operating costs	40,025	52,271	39,044	1,65,243
	b. Changes in inventories	(7,957)	(20,590)	(1,499)	(40,523)
	c. Employee benefits expense	1,749	1,810	1,864	7,335
	d. Finance cost	2,389	376	492	1,936
	e. Depreciation and amortisation	1,109	1,104	1,061	4,404
	f. Other expenses	2,987	2,887	3,246	10,658
	Total expenses (a+b+c+d+e+f)	40,302	37,858	44,208	1,49,053
3	Profit before share of profit / (loss) of joint ventures (net) and exceptional items (1-2)	21,508	21,872	45,330	1,17,072
4	Share of profit / (loss) of joint ventures (net)	124	140	109	690
5	Profit before exceptional items and tax (3+4)	21,632	22,012	45,439	1,17,762
6	Exceptional item (net of tax expense)	-	-	-	-
7	Profit before tax (5+6)	21,632	22,012	45,439	1,17,762
8	Tax expense				
	1. Current tax	6,575	6,254	14,164	35,286
	2. Deferred tax	(150)	182	333	783
9	Net profit for the period (7-8)	15,207	15,576	30,942	81,693
10	Other comprehensive income				
	1. Items that will not be reclassified to profit or loss	10	32	34	95
	2. Income tax relating to items that will not be reclassified to profit or loss	(4)	(10)	(11)	(32)
11	Total comprehensive income for the period (9+10)**	15,213	15,598	30,965	81,756
12	Paid-up equity share capital (Face value of Rs.10 each)	36,360	36,360	36,360	36,360
13	Reserves and surplus (excluding revaluation reserves)				7,66,557
14	Earnings per share (EPS)* (Face value of Rs.10 each)				
	a) Basic EPS	4.18	4.28	9.04	22.80
	b) Diluted EPS	4.18	4.28	9.04	22.80

* Not annualised, except year end Basic and Diluted EPS

** Entirely attributable to owner of the parent.

Notes:

- The Unaudited Consolidated Financial Results for the quarter ended June 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 24, 2019 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.
- The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of full financial year and unaudited published year to date figures up to the third quarter of the respective financial year.
- Pursuant to a clarification issued by the International Accounting Standards Board ('IASB') in relation to borrowing costs on real-estate projects where revenue is recognised on percentage of completion basis, the Group has with effect from April 1, 2019 excluded such borrowing costs relating to the post-launch period from its estimates of the balance cost to completion, and the same are now recognised as Finance cost in the Profit and Loss account. Consequently, for the quarter ended June 30, 2019, Finance costs are higher by Rs. 1,756 lakhs and Operating costs are lower by Rs 1,801 lakhs. Consequential impact on Profit before tax, Tax expense and Earning per share is not material.

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- 4 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 for the period.
- 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 ended June 30, 2019 are summarised below and detailed financial results are available on the Company's website www.oberoirealty.com and have been submitted to the BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com), where the equity shares of the Company are listed.

(Rs. in Lakh)

Particulars	Quarter ended			Year ended
	30/06/2019	31/03/2019	30/06/2018	31/03/2019
	Unaudited	Audited (Refer note 2)	Unaudited	Audited
Total revenue (including other income)	21,475	19,425	55,738	1,15,829
Profit before tax	10,424	9,186	33,834	64,488
Profit after tax	7,110	6,311	24,605	45,370

7 Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Quarter Ended June 30, 2019:

(Rs. in Lakh)

Particulars	Quarter ended			Year ended
	30/06/2019	31/03/2019	30/06/2018	31/03/2019
	Unaudited	Audited (Refer note 2)	Unaudited	Audited
Segment Revenue				
(a) Real estate	57,118	53,633	85,738	2,44,545
(b) Hospitality	3,207	3,718	3,088	13,705
Total Segment Revenue	60,325	57,351	88,826	2,58,250
Less: Inter segment revenue	-	-	-	-
Net income from operations	60,325	57,351	88,826	2,58,250
Segment Results				
(Profit before unallocable (expenditure) / income, interest and finance charges and tax)				
(a) Real estate	21,920	19,250	44,632	1,08,553
(b) Hospitality	793	1,227	673	3,970
Total Segment Results	22,713	20,477	45,305	1,12,523
Add/(Less):				
i) Interest and finance charges	(2,389)	(376)	(492)	(1,936)
ii) Unallocable (expenditure) / income net of Unallocable Expenditure	1,184	1,771	517	6,485
Profit before tax	21,508	21,872	45,330	1,17,072
Segment Assets				
(a) Real estate	7,72,951	7,52,462	7,02,012	7,52,462
(b) Hospitality	20,165	20,869	20,371	20,869
Total segment assets	7,93,116	7,73,331	7,22,383	7,73,331
Add: Unallocated assets (1)	3,31,199	3,39,523	3,90,969	3,39,523
Total Assets	11,24,315	11,12,854	11,13,352	11,12,854
Segment Liabilities				
(a) Real estate	2,94,517	3,01,978	3,48,560	3,01,978
(b) Hospitality	6,376	3,761	3,238	3,761
Total segment liability	3,00,893	3,05,739	3,51,798	3,05,739
Add: Unallocated liabilities (2)	5,322	4,198	10,880	4,198
Total Liabilities	3,06,215	3,09,937	3,62,678	3,09,937

(1) Unallocated assets primarily comprise of corporate investments, MAT credit entitlement and property, plant and equipment.

(2) Unallocated liabilities includes deferred tax liabilities.

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For and on behalf of the Board

Vikas Oberoi
 Chairman & Managing Director

Mumbai, July 24, 2019