



Registered Office : Commerz, 3rd Floor, International Business Park, Oberoi Garden City, Goregaon (E),
Mumbai – 400 063, India
CIN: L45200MH1998PLC114818, E-mail ID: corporate@oberoirealty.com, Website: www.oberoirealty.com,
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Audited Consolidated Financial Results for the Quarter and Year Ended March 31, 2021

No	Particulars	Quarter ended			Year ended	
		31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
		Audited (Refer note 2)	Unaudited	Audited (Refer note 2)	Audited	Audited
1	Income					
	a. Revenue from operations	79,008	82,841	61,550	2,05,258	2,23,763
	b. Other income	1,079	916	1,023	3,801	4,835
	Total income (a+b)	80,087	83,757	62,573	2,09,059	2,28,598
2	Expenses					
	a. Operating costs	20,329	22,336	25,079	61,804	2,18,737
	b. Changes in inventories	16,606	15,028	(3,991)	27,279	(1,15,169)
	c. Employee benefits expense	1,251	1,474	1,403	4,912	6,424
	d. Finance cost	1,974	2,016	2,012	7,604	8,847
	e. Depreciation and amortisation	1,001	1,034	1,119	4,119	4,487
	f. Other expenses	3,472	5,755	2,007	11,224	8,974
	Total expenses (a+f+c+d+e+f)	44,633	47,643	27,629	1,16,942	1,32,300
3	Profit before share of profit / (loss) of joint ventures (net) and exceptional items (1-2)	35,454	36,114	34,944	92,117	96,298
4	Share of profit / (loss) of joint ventures (net)	32	(15)	136	325	591
5	Profit before exceptional items and tax (3+4)	35,486	36,099	35,080	92,442	96,889
6	Exceptional item	-	-	-	-	-
7	Profit before tax (5+6)	35,486	36,099	35,080	92,442	96,889
8	Tax expense (refer note 8)					
	1. Current tax	9,780	6,938	10,119	21,704	28,063
	2. Deferred tax	(2,979)	496	(135)	(3,191)	(107)
9	Net profit for the period (7-8)	28,685	28,665	25,096	73,929	68,933
10	Other comprehensive income					
	1. Items that will not be reclassified to profit or loss	84	(28)	(30)	306	(21)
	2. Income tax relating to items that will not be reclassified to profit or loss	(22)	6	10	(81)	7
11	Total comprehensive income for the period (9+10)**	28,747	28,643	25,076	74,154	68,919
12	Paid-up equity share capital (Face value of Rs.10 each)	36,360	36,360	36,360	36,360	36,360
13	Paid up debt capital				1,53,380	NA
14	Other equity				9,00,554	8,26,588
15	Net worth				9,36,914	8,62,948
16	Debenture redemption reserve				NA	NA
17	Earnings per share (EPS)* (Face value of Rs.10 each)					
	a) Basic EPS	7.89	7.88	6.90	20.33	18.96
	b) Diluted EPS	7.89	7.88	6.90	20.33	18.96
18	Debt equity ratio				0.16	NA
19	Debt service coverage ratio				0.35	NA
20	Interest service coverage ratio				6.70	NA

* Not annualised, except year end Basic and Diluted EPS

** Entirely attributable to owner of the parent.

Notes:

- The Audited Consolidated Financial Results for the quarter and year ended March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 14, 2021. 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.
- 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.
- 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.
- CARE Ratings Limited has assigned a credit rating of CARE AA+; Negative in respect of the NCDs of the Company.
- During the quarter ended March 31, 2021, the Company, in exercise of the option available to it under the terms of the Issue, (i) had redeemed the entire balance amount of Rs. 9,504 lakh from Series I NCDs (INE093107017), and consequently the said Series I stands extinguished, and (ii) had redeemed an amount of Rs. 8,000 lakh from Series II NCDs (INE093107025), by way of face value reduction.
- Formulae for computation of ratios are as follows
 - Debt Equity Ratio = Debt/Equity

$$\text{ii) Debt Service Coverage Ratio} = \frac{\text{Earnings before interest and tax}}{\text{Interest Expense} + \text{Principal Repayments made during the period of debt}}$$

$$\text{iii) Interest Service Coverage Ratio} = \frac{\text{Earnings before interest and tax}}{\text{Interest Expense}}$$

- 7 Additional details in respect of secured non-convertible debentures as on March 31, 2021 are as follows:

Sr. No.	ISIN	Units	Amount (Rs. in lakh)	Previous Due date		Next due date for payment, and amount of	
				Principal (paid)	Interest (paid)	Interest (date/amount)	Principal (date/amount)
1.	INE093107017	NIL	NIL	NA	March 30, 2021	NA	NA
2.	INE093107025	5,000	42,000	NA	March 30, 2021	September 30, 2021/ Rs. 1,662.05 lakh	October 1, 2025

Kindly refer point 5 above for the details of redemption during the quarter ended March 31, 2021.

- 8 The Company and certain subsidiaries elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) ordinance, 2019 while filing the tax return for the year ended March 31, 2020 in the current year. Accordingly, the Group has recognised provision for current tax for the year ended March 31, 2021 and re-measured its current tax for the year ended March 31, 2020 and deferred tax assets and liabilities basis the rate prescribed in that section. The full impact of this change has been recognised in the tax charges for the year ended March 31, 2021. Tax expense also includes an amount of 1,079.02 lakh (with interest) for the earlier years for which an application was preferred under section 245C of the Income-tax Act, 1961 in January 2021 and the proceedings in respect thereof are pending.
- 9 The Group's operations were impacted by the Covid 19 pandemic. In preparation of these results, the Group has taken into account internal and external sources of information to assess possible impacts of the pandemic, including but not limited to assessment of liquidity and going concern, recoverable values of its financial and non-financial assets, impact on revenues and estimates of residual costs to complete ongoing projects. Based on current indicators of future economic conditions, the Group has sufficient liquidity and expects to fully recover the carrying amount of its assets. Considering the evolving nature of the pandemic, its actual impact in future could be different from that estimated as at the date of approval of these financial results. The Group will continue to monitor any material changes to future economic conditions.
- 10 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
- 11 The standalone financial results for the quarter and year ended March 31, 2021 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	
	31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
	Audited (Refer note 2)	Unaudited	Audited (Refer note 2)	Audited	Audited
Total revenue (including other income)	31,252	33,357	12,604	90,116	74,386
Profit before tax	14,877	20,456	6,483	50,851	41,891
Profit after tax	10,832	18,049	4,691	41,662	31,484

- 12 Audited Consolidated Segment wise Revenue, Results, Assets and Liabilities for quarter and year ended March 31, 2021:

(Rs. in Lakh)

Particulars	Quarter ended			Year ended	
	31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
	Audited (Refer note 2)	Unaudited	Audited (Refer note 2)	Audited	Audited
Segment Revenue					
(a) Real estate	77,792	81,710	58,595	2,02,005	2,10,614
(b) Hospitality	1,216	1,131	2,955	3,253	13,149
Total Segment Revenue	79,008	82,841	61,550	2,05,258	2,23,763
Less: Inter segment revenue	-	-	-	-	-
Net income from operations	79,008	82,841	61,550	2,05,258	2,23,763
Segment Results					
(Profit before unallocable (expenditure) / income, interest and finance charges and tax)					
(a) Real estate	37,839	37,846	35,502	99,413	97,734
(b) Hospitality	(75)	(121)	669	(1,016)	3,514
Total Segment Results	37,764	37,725	36,171	98,397	1,01,248
Add(Less):					
i) Interest and finance charges	(1,974)	(2,016)	(2,012)	(7,604)	(8,847)
ii) Unallocable (expenditure) / income net of Unallocable Expenditure	(336)	405	785	1,324	3,897
Profit before share of profit / (loss) of joint ventures (net)	35,454	36,114	34,944	92,117	96,298
Segment Assets					
(a) Real estate	8,99,001	8,84,314	8,41,799	8,99,001	8,41,799
(b) Hospitality	1,27,445	1,27,404	20,823	1,27,445	20,823
Total segment assets	10,26,446	10,11,718	8,62,622	10,26,446	8,62,622
Add: Unallocated assets (1)	1,78,916	1,76,894	2,59,517	1,78,916	2,59,517
Total Assets	12,05,362	11,88,612	11,22,139	12,05,362	11,22,139
Segment Liabilities					
(a) Real estate	2,26,394	2,38,179	2,48,528	2,26,394	2,48,528
(b) Hospitality	37,386	37,231	4,408	37,386	4,408
Total segment liability	2,63,780	2,75,410	2,52,936	2,63,780	2,52,936
Add: Unallocated liabilities (2)	4,668	5,012	6,255	4,668	6,255
Total Liabilities	2,68,448	2,80,422	2,59,191	2,68,448	2,59,191

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

For and on behalf of the Board

VIKAS RANVIR
OBEROI

Vikas Oberoi
Chairman & Managing Director

Mumbai, May 14, 2021

Particulars	As at 31/03/2021	As at 31/03/2020
	Audited	Audited
ASSETS		
I) Non-current assets		
a) Property, plant and equipments	20,673	20,549
b) Capital work in progress	1,97,973	30,494
c) Investment properties	80,491	83,914
d) Intangible assets	197	186
e) Intangible assets under development	15	52
f) Financial assets		
i) Investments	1,50,940	2,26,214
ii) Other financial assets	3,306	3,604
g) Deferred tax assets (net)	8,789	9,317
h) Other non-current assets	66,461	63,213
	5,28,845	4,37,543
II) Current assets		
a) Inventories	4,66,261	5,31,728
b) Financial assets		
i) Investments	11,022	14,410
ii) Trade receivables	12,798	11,525
iii) Cash and cash equivalents	7,890	5,616
iv) Bank balances other than (iii) above	5,418	5,218
v) Loans	37,128	30,994
vi) Other financial assets	145	190
c) Current tax assets (net)	2,028	1,527
d) Other current assets	1,33,827	83,388
	6,76,517	6,84,596
TOTAL ASSETS (I+II)	12,05,362	11,22,139
EQUITY AND LIABILITIES		
I) Equity		
a) Equity share capital	36,360	36,360
b) Other equity	9,00,554	8,26,588
	9,36,914	8,62,948
II) Liabilities		
i) Non-current liabilities		
a) Financial liabilities		
i) Borrowings	35,898	-
ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	657	569
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,495	1,897
iii) Other financial liabilities		
i) Capital creditors		
a) Total outstanding dues of micro enterprises and small enterprises	7	63
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	363	849
ii) Others	14,016	11,347
b) Provisions	156	211
c) Deferred tax liabilities (Net)	3,484	2,840
d) Other non-current liabilities	3,968	3,112
	60,044	20,888
ii) Current liabilities		
a) Financial liabilities		
i) Borrowings	1,17,482	1,14,393
ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	1,464	904
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	5,766	5,219
iii) Other financial liabilities		
i) Capital creditors		
a) Total outstanding dues of micro enterprises and small enterprises	79	83
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	652	1,092
ii) Others	20,186	59,506
b) Other current liabilities	61,535	53,547
c) Provisions	107	222
d) Current tax liabilities (net)	1,133	3,337
	2,08,404	2,38,303
TOTAL LIABILITIES (i+ii)	2,68,448	2,59,191
TOTAL EQUITY AND LIABILITIES (I+II)	12,05,362	11,22,139

For and on behalf of the Board

VIKAS RANVIR
OBEROI

Vikas Oberoi
Chairman & Managing Director



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Audited Consolidated Cash Flow Statement for the Year Ended March 31, 2021

(Rs. in Lakh)

Particulars	Year ended	
	31/03/2021	31/03/2020
	Audited	Audited
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax as per Statement of Profit and Loss	92,442	96,889
Adjustments for		
Depreciation and amortisation	4,119	4,487
Interest income (including fair value change in financial instruments)	(3,389)	(3,674)
Interest expenses (including fair value change in financial instruments)	7,604	8,847
Dividend income	-	(250)
Profit on sale of investments (net)	(391)	(776)
(Gain)/loss from foreign exchange fluctuation (net)	(6)	27
Loss on sale/discarding of investment properties (net)	4	5
Loss on sale/discarding of property, plant and equipments (net)	19	36
Share of profit of joint ventures	325	591
Sundry balances written back	(178)	(123)
Operating cash profit before working capital changes	1,00,549	1,06,059
Movement for working capital		
Increase/(decrease) in trade payables	976	(14,545)
Increase/(decrease) in other liabilities	8,846	(28,555)
Increase/(decrease) in financial liabilities	(374)	(3,173)
Increase/(decrease) in provisions	134	130
(Increase)/decrease in loans and advances	(52,403)	42,060
(Increase)/decrease in financial assets	45	125
(Increase)/decrease in trade receivables	(1,273)	(584)
(Increase)/decrease in inventories	34,064	(1,07,500)
Cash generated/(used) from operations	90,564	(5,983)
Direct taxes (paid)/refund (net)	(20,313)	(22,213)
Net cash inflow/(outflow) from operating activities (A)	70,251	(28,196)
CASH FLOW FROM INVESTING ACTIVITIES:		
(Acquisition)/(adjustments) of property, plant and equipments, investment properties, intangible assets/addition to capital work in progress (net)	(1,32,412)	(22,613)
Proceeds from sale of property, plant and equipment, investment properties, intangible assets	37	47
Interest received	586	1,320
Dividend received	-	250
Decrease/(increase) in loans and advances to/for joint ventures (net)	(3,381)	(1,795)
Decrease/(increase) in investment in joint ventures	74,936	33,086
(Acquisition)/sale of investments (net)	390	776
(Increase)/decrease in other assets	97	24,771
Net cash inflow/(outflow) from investing activities (B)	(59,747)	35,842
CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from debentures	69,800	-
Repayment of debentures	(65,300)	(37,500)
Repayment of short term unsecured borrowings	(25)	(22)
Proceeds from short term secured borrowings	1,56,481	1,87,584
Repayment of short term secured borrowings	(1,94,187)	(1,55,138)
Proceeds from long term secured borrowings	38,350	-
Repayment of long term secured borrowings	(1,961)	-
Interest paid (gross)	(14,796)	(17,106)
Dividend paid (including dividend distribution tax)	-	(8,767)
Net cash inflow/(outflow) from financing activities (C)	(11,638)	(30,949)



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Audited Consolidated Cash Flow Statement for the Year Ended March 31, 2021

(Rs. in Lakh)

Particulars	Year ended		
	31/03/2021	31/03/2020	
	Audited	Audited	
Net increase/(decrease) in cash and cash equivalents	(A+B+C)	(1,134)	(23,303)
Add: cash and cash equivalents at the beginning of the year		19,847	43,150
Cash and cash equivalents at the end of the year		18,713	19,847
Reconciliation statement of cash and bank balance			
Cash and cash equivalents at the end of the year as per above		18,713	19,847
Add: Balance with bank in dividend/unclaimed dividend accounts		4	4
Add: Fixed deposits with banks, having remaining maturity for less than 12 months		4,361	2,881
Add: Fixed deposits with banks (lien marked)		4,359	5,936
Less: Short term liquid investments		(10,823)	(14,230)
Less: Fixed deposit with banks, having remaining maturity for more than 12 months		(3,306)	(3,604)
Cash and bank balance as per statement of assets and liabilities		13,308	10,834

For and on behalf of the Board

VIKAS RANVIR
Director
OBEROI

Vikas Oberoi
 Chairman & Managing Director

Mumbai, May 14, 2021