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**OBEROI**  
**REALTY**  
**OBEROI REALTY LIMITED**

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Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2019

(Rs. in Lakh, except per share data)

No	Particulars	Quarter ended			Nine months ended		Year ended
		31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a. Revenue from operations	52,743	49,145	52,862	1,62,213	2,00,899	2,58,250
	b. Other income	910	1,364	2,017	3,759	5,496	7,875
	Total income (a+b)	53,653	50,509	54,879	1,65,972	2,06,395	2,66,125
2	Expenses						
	a. Operating costs	28,180	1,26,652	35,483	1,94,858	1,12,973	1,65,243
	b. Changes in inventories	(2,029)	(1,02,403)	(5,733)	(1,12,389)	(19,934)	(40,523)
	c. Employee benefits expense	1,563	1,709	1,735	5,021	5,525	7,335
	d. Finance cost	1,991	2,455	485	6,835	1,560	1,936
	e. Depreciation and amortisation	1,128	1,131	1,141	3,368	3,300	4,404
	f. Other expenses	2,036	1,902	2,568	6,925	7,771	10,658
	Total expenses (a+b+c+d+e+f)	32,869	31,446	35,679	1,04,618	1,11,195	1,49,053
3	Profit before share of profit / (loss) of joint ventures (net) and exceptional items (1-2)	20,784	19,063	19,200	61,354	95,200	1,17,072
4	Share of profit / (loss) of joint ventures (net)	186	145	324	455	550	690
5	Profit before exceptional items and tax (3+4)	20,970	19,208	19,524	61,809	95,750	1,17,762
6	Exceptional item (net of tax expense)	-	-	-	-	-	-
7	Profit before tax (5+6)	20,970	19,208	19,524	61,809	95,750	1,17,762
8	Tax expense						
	1. Current tax	6,051	5,318	5,556	17,944	29,032	35,286
	2. Deferred tax	95	83	175	28	601	783
9	Net profit for the period (7-8)	14,824	13,807	13,793	43,837	66,117	81,693
10	Other comprehensive income						
	1. Items that will not be reclassified to profit or loss	(24)	22	(5)	9	62	95
	2. Income tax relating to items that will not be reclassified to profit or loss	8	(7)	1	(3)	(21)	(32)
11	Total comprehensive income for the period (9+10)**	14,808	13,822	13,789	43,843	66,158	81,756
12	Paid-up equity share capital (Face value of Rs.10 each)	36,360	36,360	36,360	36,360	36,360	36,360
13	Other equity						7,66,557
14	Earnings per share (EPS)* (Face value of Rs.10 each)						
	a) Basic EPS	4.08	3.80	3.79	12.06	18.54	22.80
	b) Diluted EPS	4.08	3.80	3.79	12.06	18.54	22.80

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

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

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**BY**  
  
**SRBC & CO LLP**  
**MUMBAI**



**Notes:**

- 1 The Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 7, 2020 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 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 and nine months ended December 31, 2019, Finance costs are higher by Rs. 2,051 lakhs and Rs. 5,886 lakhs, Operating costs are lower by Rs. 1,463 lakhs and Rs. 4,779 lakhs and tax expense is lower by Rs. 170 lakhs and Rs. 321 lakhs respectively. The basic and diluted EPS for the quarter and nine months ended December 31, 2019 is Rs. 4.08 and Rs. 12.06 per share instead of Rs. 4.19 and Rs. 12.27 per share.
- 3 The Group is in the process of evaluating the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019
- 4 The nature of the real estate business of the Company is such that the result of the quarter / nine months / year may not be representative of the profit / (loss) 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 and nine months ended December 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.

Particulars	(Rs. in Lakh)					
	Quarter ended			Nine months ended		Year ended
	31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total revenue (including other income)	19,134	21,119	16,622	61,729	96,403	1,15,829
Profit before tax	10,980	14,005	8,002	35,408	55,302	64,488
Profit after tax	7,584	12,100	5,451	26,793	39,059	45,370

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7 Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities for quarter and nine months ended December 31, 2019:

(Rs. in Lakh)

Particulars	Quarter ended			Nine months ended		Year ended
	31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
(a) Real estate	48,899	46,002	49,170	1,52,019	1,90,912	2,44,545
(b) Hospitality	3,844	3,143	3,692	10,194	9,987	13,705
Total Segment Revenue	52,743	49,145	52,862	1,62,213	2,00,899	2,58,250
Less: Inter segment revenue	-	-	-	-	-	-
Net income from operations	52,743	49,145	52,862	1,62,213	2,00,899	2,58,250
Segment Results (Profit before unallocable (expenditure) / income, interest and finance charges and tax)						
(a) Real estate	20,718	19,594	16,987	62,232	89,303	1,08,553
(b) Hospitality	1,292	760	1,133	2,845	2,743	3,970
Total Segment Results	22,010	20,354	18,120	65,077	92,046	1,12,523
Add/(Less):						
i) Interest and finance charges	(1,991)	(2,455)	(485)	(6,835)	(1,560)	(1,936)
ii) Unallocable (expenditure) / income net of Unallocable Expenditure	765	1,164	1,565	3,112	4,714	6,485
<b>Profit before tax</b>	<b>20,784</b>	<b>19,063</b>	<b>19,200</b>	<b>61,354</b>	<b>95,200</b>	<b>1,17,072</b>
Segment Assets						
(a) Real estate	8,29,363	8,25,094	7,16,730	8,29,363	7,16,730	7,52,462
(b) Hospitality	20,936	19,948	20,785	20,936	20,785	20,869
Total segment assets	8,50,299	8,45,042	7,37,515	8,50,299	7,37,515	7,73,331
Add: Unallocated assets (1)	2,78,077	2,89,021	3,67,626	2,78,077	3,67,626	3,39,040
<b>Total Assets</b>	<b>11,28,376</b>	<b>11,34,063</b>	<b>11,05,141</b>	<b>11,28,376</b>	<b>11,05,141</b>	<b>11,12,371</b>
Segment Liabilities						
(a) Real estate	2,79,135	3,02,130	3,10,945	2,79,135	3,10,945	3,01,978
(b) Hospitality	5,998	5,843	3,490	5,998	3,490	3,761
Total segment liability	2,85,133	3,07,973	3,14,435	2,85,133	3,14,435	3,05,739
Add: Unallocated liabilities (2)	5,340	2,965	4,713	5,340	4,713	3,715
<b>Total Liabilities</b>	<b>2,90,473</b>	<b>3,10,938</b>	<b>3,19,148</b>	<b>2,90,473</b>	<b>3,19,148</b>	<b>3,09,454</b>

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

Mumbai, February 7, 2020

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For and on behalf of the Board



Vikas Oberoi  
 Chairman & Managing Director