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Unaudited Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2020

(Rs. in Lakh, except per share data)

No	Particulars	Quarter ended			Nine months ended		Year Ended
		31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a. Revenue from operations	32,049	16,749	17,942	55,140	50,618	61,966
	b. Other income	1,308	1,228	1,192	3,725	11,111	12,420
	Total income (a+b)	33,357	17,977	19,134	58,865	61,729	74,386
2	Expenses						
	a. Operating costs	5,467	3,842	6,326	12,989	1,15,891	1,24,088
	b. Changes in inventories	4,251	(34)	(1,664)	1,464	(1,01,431)	(1,06,855)
	c. Employee benefits expense	1,244	800	1,311	3,010	4,286	5,505
	d. Finance cost	361	156	175	659	1,030	1,187
	e. Depreciation and amortisation	688	681	779	2,084	2,307	3,084
	f. Other expenses	890	1,299	1,227	2,685	4,238	5,486
	Total expenses (a+b+c+d+e+f)	12,901	6,744	8,154	22,891	26,321	32,495
3	Profit before exceptional items and tax (1-2)	20,456	11,233	10,980	35,974	35,408	41,891
4	Exceptional item	-	-	-	-	-	-
5	Profit before tax (3+4)	20,456	11,233	10,980	35,974	35,408	41,891
6	Tax expense						
	1. Current tax (refer note 4)	2,373	2,211	3,335	5,701	8,512	10,371
	2. Deferred tax	34	(586)	61	(557)	103	36
7	Net profit for the period (5-6)	18,049	9,608	7,584	30,830	26,793	31,484
8	Other comprehensive income						
	1. Items that will not be reclassified to profit or loss	(42)	63	(31)	158	1	(22)
	2. Income tax relating to items that will not be reclassified to profit or loss	10	(2)	11	(40)	(0)	8
9	Total comprehensive income for the period (7+8)	18,017	9,669	7,564	30,948	26,794	31,470
10	Paid-up equity share capital (Face value of Rs.10 each)	36,360	36,360	36,360	36,360	36,360	36,360
11	Other equity						5,91,290
12	Earnings per share (EPS)* (Face value of Rs.10 each)						
	a) Basic EPS	4.96	2.64	2.09	8.48	7.37	8.66
	b) Diluted EPS	4.96	2.64	2.09	8.48	7.37	8.66

* Not annualised, except year end Basic and Diluted EPS

Notes:

- The Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 22, 2021 and have been subjected to Limited Review by the Statutory Auditors of the Company. The 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 / nine months / year may not be representative of the profit / (loss) for the period.
- The Company had raised an aggregate amount of Rs. 69,800 lakh by way of issue of listed, secured, rated, redeemable, non-convertible debentures on private placement basis, of which Rs. 19,800 lakh (Series I NCDs) was raised on September 28, 2020, and Rs. 50,000 lakh was raised on October 1, 2020 (Series II NCDs). During the quarter ended December 31, 2020 the entire Issue proceeds were utilised towards the objects of the Issue in the following manner (i) towards repayment of existing debt: Rs. 68,068 lakh, (ii) towards working capital requirement: Rs. 1,732 lakh.
Also during the quarter ended December 31, 2020, the Company, in exercise of the option available to it under the terms of the Issue, had redeemed an amount of Rs. 10,296 lakh from Series I NCDs, by way of face value reduction.
- Current tax expenses for the quarter is net of a write back of Rs. 2,376 lakh, as the Company exercised the option available under section 115BAA of the Income Tax Act, 1961 in its return of income for the year ended March 31, 2020 filed during the quarter.
- 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 nine months ended December 31, 2020:

(Rs. in Lakh)

Particulars	Quarter ended			Nine months ended		Year Ended
	31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
(a) Real estate	30,918	16,091	14,098	53,103	40,424	48,817
(b) Hospitality	1,131	658	3,844	2,037	10,194	13,149
Total Segment Revenue	32,049	16,749	17,942	55,140	50,618	61,966
Less: Inter segment revenue	-	-	-	-	-	-
Net income from operations	32,049	16,749	17,942	55,140	50,618	61,966
Segment Results (Profit before unallocable (expenditure) / income, interest and finance charges and tax)						
(a) Real estate	19,877	10,650	8,807	34,573	23,097	27,975
(b) Hospitality	(125)	(183)	1,281	(953)	2,821	3,481
Total Segment Results	19,752	10,467	10,088	33,620	25,918	31,456
Add/(Less):						
i) Interest and finance charges	(361)	(156)	(175)	(659)	(1,030)	(1,187)
ii) Unallocable (expenditure) / income net of Unallocable Expenditure	1,065	922	1,067	3,013	10,520	11,622
Profit before tax	20,456	11,233	10,980	35,974	35,408	41,891
Segment Assets						
(a) Real estate	6,94,751	6,76,197	6,58,765	6,94,751	6,58,765	6,59,140
(b) Hospitality	19,290	19,363	20,338	19,290	20,338	20,004
Total segment assets	7,14,041	6,95,560	6,79,103	7,14,041	6,79,103	6,79,144
Add: Unallocated assets (1)	76,666	1,00,192	81,184	76,666	81,184	80,418
Total Assets	7,90,707	7,95,752	7,60,287	7,90,707	7,60,287	7,59,562
Segment Liabilities						
(a) Real estate	1,25,760	1,45,823	1,29,716	1,25,760	1,29,716	1,23,336
(b) Hospitality	3,603	3,578	3,571	3,603	3,571	3,582
Total segment liability	1,29,363	1,49,401	1,33,287	1,29,363	1,33,287	1,26,918
Add: Unallocated liabilities (2)	2,913	5,915	3,996	2,913	3,996	4,994
Total Liabilities	1,32,276	1,55,316	1,37,283	1,32,276	1,37,283	1,31,912

(1) Unallocated assets primarily comprise of corporate investments 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, January 22, 2021