


OBEROI
REALTY
OBEROI REALTY LIMITED

Registered Office : Commerz, 3rd Floor, International Business Park, Oberoi Garden City, Goregaon (E),
Mumbai – 400 063, India

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Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2022

(Rs. in Lakh, except per share data)

No	Particulars	Quarter ended			Year ended	
		31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
		Audited (Refer note 2)	Unaudited	Audited (Refer note 2)	Audited	Audited
1	Income					
	a. Revenue from operations	23,827	29,730	29,828	1,01,248	84,967
	b. Other income	1,981	1,568	1,424	6,233	5,149
	Total income (a+b)	25,808	31,298	31,252	1,07,481	90,116
2	Expenses					
	a. Operating costs	36,887	34,400	4,926	94,499	17,916
	b. Changes in inventories	(24,342)	(20,360)	6,958	(52,979)	8,421
	c. Employee benefits expense	1,440	1,163	965	4,719	3,975
	d. Finance cost	1,834	576	393	2,904	1,052
	e. Depreciation and amortisation	632	647	663	2,613	2,746
	f. Other expenses	2,068	1,541	2,470	5,874	5,155
	Total expenses (a+b+c+d+e+f)	18,519	17,967	16,375	57,630	39,265
3	Profit before exceptional items and tax (1-2)	7,289	13,331	14,877	49,851	50,851
4	Exceptional item	-	-	-	-	-
5	Profit before tax (3+4)	7,289	13,331	14,877	49,851	50,851
6	Tax expense					
	a. Current tax	3,482	3,053	3,999	13,388	9,700
	b. Deferred tax	(1,696)	10	46	(1,725)	(511)
7	Net profit for the period (5-6)	5,503	10,268	10,832	38,188	41,662
8	Other comprehensive income					
	a. Items that will not be reclassified to profit or loss	50	5	64	74	222
	b. Income tax relating to items that will not be reclassified to profit or loss	(13)	(1)	(16)	(19)	(56)
9	Total comprehensive income for the period (7+8)	5,540	10,272	10,880	38,243	41,828
10	Paid-up equity share capital (Face value of Rs.10 each)	36,360	36,360	36,360	36,360	36,360
11	Paid up debt capital	1,71,583	1,93,667	77,425	1,71,583	77,425
12	Other equity				6,71,085	6,32,929
13	Net worth	7,07,445	7,01,929	6,58,431	7,07,445	6,69,290
14	Capital redemption reserve	5,710	5,710	5,710	5,710	5,710
15	Earnings per share (EPS)* (Face value of Rs.10 each)					
	a) Basic EPS	1.51	2.82	2.98	10.50	11.46
	b) Diluted EPS	1.51	2.82	2.98	10.50	11.46
16	Debt equity ratio	0.24	0.28	0.12	0.24	0.12
17	Debt service coverage ratio	0.19	0.41	0.28	0.34	0.26
18	Interest service coverage ratio	2.29	5.35	8.45	5.01	6.00
19	Current ratio	5.18	4.88	5.05	5.18	5.05
20	Long term debt to working capital ratio	0.29	0.28	0.01	0.29	0.01
21	Bad debts to Account receivable ratio	-	-	-	-	-
22	Current liability ratio	0.43	0.46	0.87	0.43	0.87
23	Total debts to total assets ratio	0.17	0.19	0.10	0.17	0.10
24	Debtors turnover^ (days)	12	8	13	11	16
25	Inventory turnover^ (days)	1,706	1,411	1,562	1,964	2,868
26	Operating margin (%)	32.62%	43.68%	48.65%	48.53%	58.26%
27	Net profit margin (%)	21.32%	32.81%	34.66%	35.53%	46.23%

* Not annualised, except year end Basic and Diluted EPS

^ Ratios for the quarter have been annualised.

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Notes:

- 1 The Audited Standalone Financial Results for the quarter and year ended March 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 26, 2022. The Statutory Auditors have expressed an unmodified audit opinion. 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.
- 2 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.
- 3 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.
- 4 The Board of Directors of the Company have recommended dividend of Rs.3 per share (30% of face value of equity shares) for the financial year 2021-22. The payment of dividend is subject to approval of the shareholders in the ensuing Annual General Meeting of the Company.
- 5 During the quarter ended March 31, 2022, the Company, in exercise of the option available to it under the terms of the Issue of debenture (INE093107025), has repaid the balance face value of Rs. 3,000 lakh, thereby redeeming the said debentures in entirety. The said debentures were secured by (i) mortgage of the unsold identified residential units in a projects developed by the Company (inventories), (ii) charge on Receivables from certain identified residential units from the said projects, and the Escrow Account into which such Receivables are deposited from the sale of flats of the said projects. The asset cover as per the terms of offer document and the Debenture Trust Deed had been maintained in respect of the said debentures.
- 6 The Company had in the quarter ended December 31, 2021 raised an aggregate amount of Rs. 1,00,000 lakh by way of issue of rated, listed, senior, secured, redeemable, non-convertible debentures on private placement basis, comprised in three series. During the quarter ended March 31, 2022 the balance issue proceeds amounting to Rs. 56,990 lakh were utilised towards the objects of the issue as stated in the information memorandum dated December 15, 2021, and accordingly the entire issue proceeds stood utilised as on March 31, 2022. The said debentures are secured by (i) pari passu mortgage of the unsold identified residential units in projects developed by a subsidiary company, (ii) pari passu charge on Receivables from certain identified residential units from the said projects, and the bank accounts into which such Receivables are deposited, and (iii) further secured by way of an irrevocable and unconditional corporate guarantee from the said subsidiary company. The asset cover maintained in respect of the said debentures as on March 31, 2022 is as per the terms of offer document and the Debenture Trust Deed.
- 7 Formulae for computation of ratios are as follows
 - a) Debt Equity Ratio = Debt/Equity (Debt = Non current borrowings + Current borrowings including current maturities of long term debt)
 - b) Debt Service Coverage Ratio = Earnings before interest and tax less interest income/(Interest Expense + Principal Repayments made during the period) (Interest expense includes interest capitalised to projects)
 - c) Interest Service Coverage Ratio = Earnings before interest and tax less interest income/Interest Expense
 - d) Current Ratio = Current Assets/Current Liabilities
 - e) Long term debt to working capital = Non-Current Borrowings (Including Current Maturities of Non-Current Borrowings)/Current Assets Less Current Liabilities (Excluding Current Maturities of Non-Current Borrowings)
 - f) Bad debts to Account receivable ratio = Bad Debts/Average Trade Receivables
 - g) Current liability ratio = Total Current Liabilities/Total Liabilities
 - h) Total debts to total assets = Total Debt/Total Assets
 - i) Debtors turnover = Average Trade Receivables/Total revenue from operations (For revenue from projects for sale, the billing during the period is considered). (Revenue/billing of trailing twelve months has been considered)
 - j) Inventory turnover = Average Inventories/Cost of Goods Sold
 - k) Operating margin (%) = (Earnings before interest, tax and depreciation and amortisation - Other Income)/ Revenue from operations
 - l) Net profit margin (%) = Profit After Tax/Total income
- 8 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.

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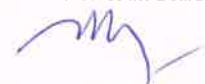
9 Audited Standalone Segment wise Revenue, Results, Assets and Liabilities for quarter and year ended March 31, 2022:

(Rs. in Lakh)

Particulars	Quarter ended			Year ended	
	31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
	Audited (Refer note 2)	Unaudited	Audited (Refer note 2)	Audited	Audited
Segment Revenue					
(a) Real estate	21,545	27,236	28,612	94,053	81,714
(b) Hospitality	2,282	2,494	1,216	7,195	3,253
Total Segment Revenue	23,827	29,730	29,828	1,01,248	84,967
Less: Inter segment revenue	-	-	-	-	-
Net income from operations	23,827	29,730	29,828	1,01,248	84,967
Segment Results (Profit before unallocable (expenditure) / income, interest and finance charges and tax)					
(a) Real estate	7,732	12,038	14,926	47,230	49,499
(b) Hospitality	444	485	(74)	712	(1,027)
Total Segment Results	8,176	12,523	14,852	47,942	48,472
Add/(Less):					
i) Interest and finance charges	(1,834)	(576)	(393)	(2,904)	(1,052)
ii) Unallocable (expenditure) / income net of Unallocable Expenditure	947	1,384	418	4,813	3,431
Profit before tax	7,289	13,331	14,877	49,851	50,851
Segment Assets					
(a) Real estate	8,92,548	8,45,664	7,04,844	8,92,548	7,04,844
(b) Hospitality	19,145	19,244	19,221	19,145	19,221
Total segment assets	9,11,693	8,64,908	7,24,065	9,11,693	7,24,065
Add: Unallocated assets (1)	1,13,086	1,57,365	74,979	1,13,086	74,979
Total Assets	10,24,779	10,22,273	7,99,044	10,24,779	7,99,044
Segment Liabilities					
(a) Real estate	3,12,753	3,13,724	1,23,698	3,12,753	1,23,698
(b) Hospitality	4,164	3,996	3,665	4,164	3,665
Total segment liability	3,16,917	3,17,720	1,27,363	3,16,917	1,27,363
Add: Unallocated liabilities (2)	417	2,625	2,391	417	2,391
Total Liabilities	3,17,334	3,20,345	1,29,754	3,17,334	1,29,754

- (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 Oberoi

Chairman & Managing Director

Mumbai, May 26, 2022



Particulars	(Rs. in Lakh)	
	As at 31/03/2022 Audited	As at 31/03/2021 Audited
ASSETS		
I) Non-current assets		
a) Property, plant and equipment	19,045	19,866
b) Capital work in progress	1,18,929	30,135
c) Investment properties	51,686	52,938
d) Intangible assets	237	197
e) Intangible assets under development	13	15
f) Financial assets		
i) Investments	68,742	65,345
ii) Other financial assets	561	2,361
g) Other non-current assets	55,084	57,757
	3,14,297	2,28,614
II) Current assets		
a) Inventories	2,49,930	1,96,951
b) Financial assets		
i) Investments	33,960	2,938
ii) Trade receivables	5,683	5,837
iii) Cash and cash equivalents	5,222	2,328
iv) Bank balances other than (iii) above	14,657	565
v) Loans	3,64,398	3,34,903
vi) Other financial assets	341	555
c) Current tax assets (net)	1,406	619
d) Other current assets	34,885	25,734
	7,10,482	5,70,430
TOTAL ASSETS (I+II)	10,24,779	7,99,044
EQUITY AND LIABILITIES		
I) Equity		
a) Equity share capital	36,360	36,360
b) Other equity	6,71,085	6,32,930
	7,07,445	6,69,290
II) Liabilities		
i) Non-current liabilities		
a) Financial liabilities		
i) Borrowings	1,66,211	2,733
ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	32	10
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	432	116
iii) Other financial liabilities		
i) Capital Creditors		
a) Total outstanding dues of micro enterprises and small enterprises	37	7
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,009	244
ii) Others	9,912	9,529
b) Provisions	107	105
c) Deferred tax liabilities (net)	411	2,030
d) Other non-current liabilities	2,089	2,029
	1,80,240	16,803
ii) Current liabilities		
a) Financial liabilities		
i) Borrowings	5,372	74,692
ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	455	446
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	13,469	11,875
iii) Other financial liabilities		
i) Capital Creditors		
a) Total outstanding dues of micro enterprises and small enterprises	38	27
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,434	67
ii) Others	10,681	10,413
b) Other current liabilities	99,792	15,051
c) Provisions	5,842	70
d) Current tax liabilities (net)	11	310
	1,37,094	1,12,951
TOTAL LIABILITIES (I+ii)	3,17,334	1,29,754
TOTAL EQUITY AND LIABILITIES (I+II)	10,24,779	7,99,044

Mumbai, May 26, 2022

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For and on behalf of the Board


Vikas Oberoi
Chairman & Managing Director

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Audited Standalone Cash Flow Statement for the Year Ended March 31, 2022

Particulars	(Rs. in Lakh)	
	Year ended	
	31/03/2022	31/03/2021
	Audited	Audited
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax as per Statement of Profit and Loss	49,851	50,851
Adjustments for		
Depreciation and amortisation	2,613	2,746
Interest income (including fair value change in financial instruments)	(5,067)	(4,925)
Interest expenses (including fair value change in financial instruments)	2,904	1,052
Profit on sale of investments (net)	(1,038)	(203)
(Gain)/loss from foreign exchange fluctuation (net)	41	(6)
(Gain)/loss on sale/discarding of property, plant and equipment (net)	45	(19)
Sundry balances written off/(back)	(108)	179
Operating cash profit before working capital changes	49,241	49,675
Movement for working capital		
Increase/(decrease) in trade payables	12,231	(1,143)
Increase/(decrease) in other liabilities	74,577	18,565
Increase/(decrease) in financial liabilities	593	1,519
Increase/(decrease) in provisions	5,847	66
(Increase)/decrease in loans and advances	(7,980)	(15,842)
(Increase)/decrease in financial assets	214	(274)
(Increase)/decrease in trade receivables	153	(4,065)
(Increase)/decrease in inventories	(50,429)	15,786
Cash generated/(used) from operations	84,447	64,287
Direct taxes (paid)/refund (net)	(14,474)	(12,362)
Net cash inflow/(outflow) from operating activities	(A) 69,973	51,925
CASH FLOW FROM INVESTING ACTIVITIES:		
(Acquisition)/(adjustments) of property, plant and equipments, investment properties, intangible assets/addition to capital work in progress (net)	(81,691)	(16,192)
Proceeds from sale of property, plant and equipment, investment properties, intangible assets	15	32
Interest received	410	241
Decrease/(increase) in loans and advances to/for subsidiaries/joint ventures (net)	(25,573)	(15,110)
(Acquisition)/sale of investments (net)	(2,358)	6,187
(Increase)/decrease in other assets	(12,291)	709
Net cash inflow/(outflow) from investing activities	(B) (1,21,488)	(24,133)
CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from debentures	1,00,000	69,800
Repayment of debentures	(42,000)	(27,800)
Proceeds from short term secured borrowings	16,648	73,585
Repayment of short term secured borrowings	(19,997)	(1,41,635)
Proceeds from long term secured borrowings	63,967	3,350
Proceeds from short term unsecured borrowings	42,379	7,195
Repayment of short term unsecured borrowings	(68,470)	(3,049)
Interest paid (gross)	(7,095)	(8,081)
Net cash inflow/(outflow) from financing activities	(C) 85,432	(26,635)

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14

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Audited Standalone Cash Flow Statement for the Year Ended March 31, 2022

Particulars	(Rs. in Lakh)	
	Year ended	
	31/03/2022	31/03/2021
	Audited	Audited
Net increase/(decrease) in cash and cash equivalents	(A+B+C) 33,917	1,157
Add: cash and cash equivalents at the beginning of the year	5,266	4,109
Cash and cash equivalents at the end of the year	39,183	5,266
Reconciliation statement of cash and bank balances		
Cash and cash equivalents at the end of the year as per above	39,183	5,266
Add: Balance with bank in dividend/unclaimed dividend accounts	3	4
Add: Fixed deposits with banks, having remaining maturity for less than 12 months	12,087	2,453
Add: Fixed deposits with banks (lien marked)	3,127	470
Less: Short term liquid investments	(33,960)	(2,938)
Less: Fixed deposit with banks, having remaining maturity for more than 12 months	(561)	(2,362)
Cash and bank balance as per statement of assets and liabilities	19,879	2,893

For and on behalf of the Board



Vikas Oberoi
Chairman & Managing Director

Mumbai, May 26, 2022

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