



**OBEROI
REALTY
OBEROI REALTY LIMITED**

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

Unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2010

(Rupees in lakhs, except per share data)

No	Particulars	Quarter Ended		Half Year Ended		Year Ended
		30/09/2010	30/09/2009	30/09/2010	30/09/2009	31/03/2010
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a. Net Sales/Income from Operations	16,997	26,059	32,987	40,991	78,365
	b. Other Operating Income	9	0	36	1	467
	Total (a+b)	17,006	26,059	33,023	40,992	78,832
2	Expenditure					
	a. Cost of land, development rights, constructed properties and others operating expenses	5,637	10,603	12,294	17,460	30,259
	b. Employees cost	687	171	1,191	317	699
	c. Depreciation and Amortisation	578	230	1,026	440	906
	d. Other expenditure	619	130	1,001	280	684
	Total (a+b+c+d)	7,521	11,135	15,511	18,497	32,548
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	9,486	14,924	17,512	22,495	46,284
4	Other Income	701	386	1,267	631	1,718
5	Profit before Interest and Exceptional Items (3+4)	10,187	15,311	18,779	23,126	48,001
6	Interest and Finance charges	21	0	30	3	3
7	Profit after Interest but before Prior Period/ Exceptional Items (5-6)	10,166	15,310	18,748	23,123	47,998
8	Prior Period Items	-	(0)	-	(86)	(83)
9	Profit from Ordinary Activities before tax (7+8)	10,166	15,310	18,748	23,209	48,080
10	Tax expenses #	615	362	1,218	980	2,262
11	Net Profit from Ordinary Activities after tax (9-10)	9,551	14,948	17,530	22,229	45,818
12	Extraordinary Item (net of tax expense)	-	-	-	-	-
13	Net Profit for the period (11-12)	9,551	14,948	17,530	22,229	45,818
14	Paid-up equity share capital (Face Value of Rs. 10 each)	32,457	4,910	32,457	4,910	32,457
15	Reserves (excluding Revaluation Reserves)	1,71,365	1,60,181	1,71,365	1,60,181	1,53,928
16	Earnings Per Share*					
	a) Basic and Diluted EPS before extraordinary items	3.31	5.12	6.07	7.56	15.63
	b) Basic and Diluted EPS after extraordinary items	3.31	5.12	6.07	7.56	15.63
17	Public shareholding [Refer to note no. (d)]					
	- Number of shares	3,10,55,247	2,79,777	3,10,55,247	2,79,777	3,10,55,247
	- Percentage of shareholding	10.76%	10.76%	10.76%	10.76%	10.76%
18	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered	-	-	-	-	-
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non - encumbered					
	- Number of shares	25,76,16,015	23,20,865	25,76,16,015	23,20,865	25,76,16,015
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	89.24%	89.24%	89.24%	89.24%	89.24%

Tax expenses net off Deferred Tax and MAT credit entitlement

* not annualised, except Basic and Diluted EPS for the year ended March 31, 2010

Notes:

- a) The above results for the quarter and half year ended on September 30, 2010 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 08, 2010 and have been subjected to a Limited Review by the Statutory Auditors of the Company.
- b) Considering the nature of the business carried on by the Company whereby revenues do not necessarily accrue evenly over the projects period, the revenues of the quarter and/or the half year may not be strictly comparable with the results of the corresponding quarter and/or the half year.
- c) The Company has concluded an Initial Public Offering of its equity shares on October 8, 2010 and allotted 39,562,000 equity shares at Rs. 260 per equity shares for an aggregate amount of Rs. 102,861 lakhs including the securities premium of Rs. 98,905 lakhs. The Company has listed its equity shares on the BSE & NSE on October 20, 2010.
- d) Public Shareholding represents the shares held by the private equity investor as on the reporting date.
- e) In accordance with Clause 41 of the Listing Agreement, the Company has opted to publish only the consolidated financial results. The said consolidated financial results present the results of the business operations of the Company, its subsidiaries and joint ventures. The unaudited standalone financial results of the Company are available on its website [www.oberoirealty.com] or on the websites of Bombay Stock Exchange Limited [www.bseindia.com] and National Stock Exchange of India Limited [www.nseindia.com].
- f) The consolidated financial results have been prepared in accordance with the principles and procedures for the preparation and presentation of Consolidated Accounts as set out in the *Accounting Standard 21 - "Consolidated Financial Statements"* and *Accounting Standard 27 - "Financial Reporting of Interests in Joint Ventures"* as notified by the Companies (Accounting Standards) Rules, 2006, as amended.
- g) The segment information in the consolidated financial results have been prepared in accordance with the accounting principles laid down under *Accounting Standard 17 - "Segment Reporting"* as notified by the Companies (Accounting Standards) Rules, 2006, as amended. The Company is primarily engaged in the business of Real Estate Development & Hospitality and has considered the same as a reportable segment. Further, the Company is primarily operating in India which is considered as a single geographical segment.
- h) The Company has instituted the Employee Stock Option Scheme 2009 (ESOP 2009) on December 4, 2009 pursuant to Board and Shareholders resolutions, both dated December 4, 2009. As per ESOP 2009, the Board is authorised to grant 1,443,356 options eligible for equivalent number of Equity Shares to eligible employees of the Group as defined in the Scheme. As on the date of consolidated financial results, the Company has granted 1,349,553 options, out of which 87,411 options are cancelled and 1,262,142 options are outstanding.
- i) Since, the securities of the Company have been listed on October 20, 2010, there is no investor complaint pending as on September 30, 2010.
- j) Previous period's / year's figures have been rearranged and / or regrouped, wherever necessary to make them comparable with those of the current period / year.
- k) Unaudited key standalone financial information of the Company is given below :

(Rupees in lakhs)

No	Particulars	Quarter Ended		Half Year Ended		Audited Year Ended
		30/09/2010	30/09/2009	30/09/2010	30/09/2009	31/03/2010
1	Total Income [^]	2,857	953	6,275	2,019	4,531
2	Profit before tax	585	612	2,033	1,347	2,900
3	Profit after tax	412	596	1,676	1,102	2,428

[^] includes sales, other operating income and other income.

For and On behalf of the Board
For Oberoi Realty Limited

Date: November 08, 2010
Place: Mumbai

Vikas Oberoi
Chairman and Managing Director



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Consolidated Statement of Assets and Liabilities as at September 30, 2010

(Rupees in lakhs)

Particulars	As at 30/09/2010 <i>Unaudited</i>	As at 30/09/2009 <i>Unaudited</i>	As at 31/03/2010 <i>Audited</i>
SHAREHOLDERS FUNDS:			
(a) Share Capital	32,457	4,910	32,457
(a) Reserves and Surplus	1,71,365	1,60,181	1,53,928
LOAN FUNDS	-	1,070	-
DEFERRED TAX LIABILITIES (net)	309	6	(41)
TOTAL	2,04,131	1,66,167	1,86,344
FIXED ASSETS (Including Capital Work in Progress)	88,924	72,500	81,706
INVESTMENTS	11,939	2,417	7,898
CURRENT ASSETS, LOANS AND ADVANCES			
(a) Inventories	65,824	61,678	62,252
(b) Sundry Debtors	5,849	4,103	4,038
(c) Cash and Bank Balances	38,749	31,230	36,305
(d) Other Current Assets	52	173	173
(e) Loans and Advances	67,237	44,164	62,398
<i>Total (a)</i>	1,77,711	1,41,348	1,65,166
LESS: CURRENT LIABILITIES AND PROVISIONS			
(a) Current Liabilities	74,210	49,863	67,461
(b) Provisions	232	235	966
<i>Total (b)</i>	74,443	50,098	68,426
Net Current Assets (a-b)	1,03,268	91,250	96,740
TOTAL	2,04,131	1,66,167	1,86,344

For and On behalf of the Board
For Oberoi Realty Limited

Date: November 08, 2010
Place: Mumbai

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Chairman and Managing Director



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Consolidated Unaudited Segment wise Revenue, Results and Capital Employed for the Quarter and Half Year Ended September 30, 2010

(Rupees in lakhs)

No	Particulars	Quarter Ended		Half Year Ended		Audited
		30/09/2010	30/09/2009	30/09/2010	30/09/2009	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	31/03/2010
						Audited
1	Segment Revenue					
	(a) Real Estate	15,617	26,062	30,949	40,995	78,842
	(b) Hospitality	1,418	-	2,109	-	-
	Total	17,035	26,062	33,058	40,995	78,842
	Less: Inter Segment Revenue	-	-	-	-	-
	Net sales/Income From Operations	17,035	26,062	33,058	40,995	78,842
2	Segment Results					
	(Profit before Tax, Interest and Unallocable Overheads)					
	(a) Real Estate	10,292	15,200	19,125	23,019	47,423
	(b) Hospitality	(360)	(0)	(789)	(0)	-
	Total	9,932	15,200	18,336	23,019	47,423
	Add/(Less):					
	i) Interest and finance charges	(21)	(0)	(30)	(3)	(3)
	ii) Unallocable Income net of unallocable Expenditure	255	110	443	107	660
	Total Profit Before Tax	10,166	15,310	18,748	23,123	48,080
3	Capital Employed (Segment Assets less Segment Liabilities)					
	(a) Real Estate	91,728	87,035	91,728	87,035	90,532
	(b) Hospitality	33,938	25,326	33,938	25,326	32,835
	Total Capital Employed in segments	1,25,666	1,12,360	1,25,666	1,12,360	1,23,367
	Add: Unallocated Corporate Assets less Liabilities	78,156	53,801	78,156	53,801	63,019
	Total Capital Employed in Company	2,03,822	1,66,161	2,03,822	1,66,161	1,86,385

For and On behalf of the Board
For Oberoi Realty Limited

Date: November 08, 2010
Place: Mumbai

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