

July 19, 2024

Department of Corporate Services  
BSE Limited,  
Mumbai 400001

The Listing Department  
National Stock Exchange of India Limited,  
Mumbai 400051

Through: BSE Listing Centre

Through: NEAPS

Scrip code: 533273  
Debt – 973655


Scrip Symbol: OBEROIRLTY

**Sub: Unaudited consolidated and standalone financial results for the quarter ended June 30, 2024**

Dear Sirs,

With reference to the above, we hereby inform you that the Board of Directors in their meeting held on July 19, 2024 have approved the unaudited consolidated and standalone financial results for the quarter ended June 30, 2024 and the same are enclosed herewith.

Also enclosed herewith are the Limited Review Reports given by the Statutory Auditors on the above financial results.

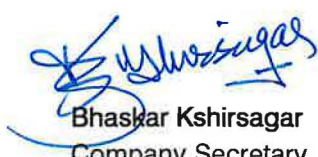
The above meeting of the Board of Directors commenced at 3.30 p.m. and concluded at 4.40 p.m. 

Also, with the financial results as above having been communicated to the stock exchanges, the Trading Window shall open w.e.f. July 22, 2024.

Request you to kindly take the above on record and oblige.

Thanking you.

For Oberoi Realty Limited



Bhaskar Kshirsagar  
Company Secretary

2/11

# S R B C & COLLP

Chartered Accountants

12th Floor, The Ruby  
29 Senapati Bapat Marg  
Dadar (West)  
Mumbai - 400 028, India

Tel : +91 22 6819 8000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to  
The Board of Directors  
Oberoi Realty Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Oberoi Realty Limited (the "Holding Company") and its subsidiaries (the Holding Company, its subsidiaries together referred to as "the Group"), and its joint ventures for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities listed in Annexure 1 of this report.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Oberoi Realty Limited  
Page 2 of 3

6. The accompanying Statement includes the interim unaudited financial results and other financial information, in respect of:

- Three subsidiaries, whose unaudited interim financial results reflect, total revenues of Rs. 6.27 lakhs, total net profit after tax and total comprehensive Income of Rs. 4.30 lakhs, each for the quarter ended June 30, 2024, as considered in the Statement which have been reviewed by their respective independent auditor.
- Two joint ventures, whose unaudited interim financial results include Group's share of net profit after tax and total comprehensive income of Rs. 24.00 lakhs, each for the quarter ended June 30, 2024, as considered in the Statement whose interim financial results and other financial information have been reviewed by their respective independent auditor.

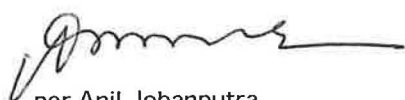
The independent auditor's reports on interim financial results and other financial information of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries, and joint ventures is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of three joint venture, whose interim financial results includes the Group's share of net loss after tax and total comprehensive loss of Rs. 54.29 lakhs, each for the quarter ended June 30, 2024.

The unaudited interim financial results and other unaudited financial information of these joint ventures have not been reviewed by any auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these joint ventures, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results and other financial information are not material to the Group.

Our conclusion on the Statement in respect of matters stated in paragraphs 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For SRBC & CO LLP  
Chartered Accountants  
ICAI Firm registration number: 324982E/E300003



per Anil Jobanputra  
Partner

Membership No: 110759

UDIN: 24110759BKGEBBV6846

Place of signature: Mumbai

Date: July 19, 2024





Oberoi Realty Limited  
Page 3 of 3

Annexure 1 to the Review Report on the Unaudited Consolidated Quarterly Financial Results of Oberoi Realty Limited for the quarter ended June 30, 2024

#### Subsidiaries

1. Astir Realty LLP
2. Buoyant Realty LLP
3. Encase Realty Private Limited
4. Expressions Realty Private Limited
5. Incline Realty Private Limited
6. Integrus Realty Private Limited
7. Kingston Hospitality and Developers Private Limited
8. Kingston Property Services Limited
9. Perspective Realty Private Limited
10. Pursuit Realty LLP
11. Sight Realty Private Limited

#### Joint Ventures

1. Homexchange Private Limited
2. I-Ven Realty Limited
3. Moveup Real Estate Private Limited
4. Saldanha Realty and Infrastructure LLP
5. Schematic Estate LLP
6. Shri Siddhi Avenues LLP



5/11

**OBEROI  
REALTY  
OBEROI REALTY LIMITED**

**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,

Tel: +9122 6677 3333, Fax: +91 22 6677 3334

Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2024

(Rs. in Lakh, except per share data)

Sr. No.	Particulars	Quarter ended			Year ended
		30/06/2024	31/03/2024	30/06/2023	31/03/2024
		Unaudited	Audited (Refer note 2)	Unaudited	Audited
1	<b>Income</b>				
	a. Revenue from operations	1,40,516	1,31,477	90,997	4,49,579
	b. Other income	3,679	24,379	2,359	32,298
	<b>Total income (a+b)</b>	<b>1,44,195</b>	<b>1,55,856</b>	<b>93,356</b>	<b>4,81,877</b>
2	<b>Expenses</b>				
	a. Operating costs	33,563	19,102	31,372	2,51,626
	b. Changes in inventories	19,752	25,068	6,602	(72,262)
	c. Employee benefits expense	2,618	2,790	2,379	10,240
	d. Finance cost	5,889	5,036	6,153	21,844
	e. Depreciation and amortisation	2,018	1,354	1,130	4,752
	f. Other expenses	3,078	5,660	3,271	18,989
	<b>Total expenses (a+b+c+d+e+f)</b>	<b>66,918</b>	<b>59,010</b>	<b>50,907</b>	<b>2,35,189</b>
3	<b>Profit before share of profit of joint ventures (net) and exceptional items (1-2)</b>	<b>77,277</b>	<b>96,846</b>	<b>42,449</b>	<b>2,46,688</b>
4	<b>Share of profit of joint ventures (net)</b>	<b>226</b>	<b>282</b>	<b>173</b>	<b>885</b>
5	<b>Profit before exceptional items and tax (3+4)</b>	<b>77,503</b>	<b>97,128</b>	<b>42,622</b>	<b>2,47,573</b>
6	<b>Exceptional item</b>	-	-	-	-
7	<b>Profit before tax (5+6)</b>	<b>77,503</b>	<b>97,128</b>	<b>42,622</b>	<b>2,47,573</b>
8	<b>Tax expense</b>				
	a. Current tax	17,075	20,282	9,174	52,810
	b. Deferred tax	1,977	(1,957)	1,284	2,103
9	<b>Net profit for the period (7-8)</b>	<b>58,451</b>	<b>78,803</b>	<b>32,164</b>	<b>1,92,660</b>
10	<b>Other comprehensive income</b>				
	a. Items that will not be reclassified to profit or loss	(14)	(43)	(37)	(191)
	b. Income tax relating to items that will not be reclassified to profit or loss	3	11	9	48
11	<b>Total comprehensive income for the period (9+10)**</b>	<b>58,440</b>	<b>78,771</b>	<b>32,136</b>	<b>1,92,517</b>
12	<b>Paid-up equity share capital (Face value of Rs.10 each)</b>	<b>36,360</b>	<b>36,360</b>	<b>36,360</b>	<b>36,360</b>
13	<b>Paid up debt capital</b>	<b>2,17,860</b>	<b>2,49,522</b>	<b>3,71,529</b>	<b>2,49,522</b>
14	<b>Other equity</b>				<b>13,48,081</b>
15	<b>Net worth</b>	<b>14,28,338</b>	<b>13,84,441</b>	<b>12,38,604</b>	<b>13,84,441</b>
16	<b>Capital redemption reserve</b>	<b>5,710</b>	<b>5,710</b>	<b>5,710</b>	<b>5,710</b>
17	<b>Earnings per share (EPS)* (Face value of Rs.10 each)</b>				
	a) Basic EPS	16.08	21.67	8.85	52.99
	b) Diluted EPS	16.08	21.67	8.85	52.99
18	<b>Debt equity ratio</b>	<b>0.15</b>	<b>0.18</b>	<b>0.30</b>	<b>0.18</b>
19	<b>Debt service coverage ratio</b>	<b>1.60</b>	<b>1.48</b>	<b>0.68</b>	<b>0.93</b>
20	<b>Interest service coverage ratio</b>	<b>13.21</b>	<b>15.02</b>	<b>5.55</b>	<b>8.48</b>
21	<b>Current ratio</b>	<b>3.91</b>	<b>3.89</b>	<b>3.93</b>	<b>3.89</b>
22	<b>Long term debt to working capital ratio</b>	<b>0.22</b>	<b>0.26</b>	<b>0.36</b>	<b>0.26</b>
23	<b>Bad debts to Account receivable ratio</b>	-	-	-	-
24	<b>Current liability ratio</b>	<b>0.59</b>	<b>0.57</b>	<b>0.49</b>	<b>0.57</b>
25	<b>Total debts to total assets ratio</b>	<b>0.11</b>	<b>0.13</b>	<b>0.20</b>	<b>0.13</b>
26	<b>Debtors turnover^ (days)</b>	<b>12</b>	<b>26</b>	<b>82</b>	<b>53</b>
27	<b>Inventory turnover^ (days)</b>	<b>1,564</b>	<b>1,934</b>	<b>2,039</b>	<b>1,817</b>
28	<b>Operating margin (%)</b>	<b>58.00%</b>	<b>59.98%</b>	<b>52.06%</b>	<b>53.60%</b>
29	<b>Net profit margin (%)</b>	<b>40.54%</b>	<b>50.56%</b>	<b>34.45%</b>	<b>39.98%</b>

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

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

^ Ratios for the quarter have been annualised.

**SIGNED FOR IDENTIFICATION  
BY**



**S R B C & CO LLP  
MUMBAI**



**Notes:**

6/11

- 1 The Unaudited Consolidated Financial Results for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 19, 2024 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 The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of full financial year and 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 Group is such that the result of the quarter/year may not be representative of the profit for the period.
- 4 At the Board Meeting held on July 19, 2024 the Board of Directors of the Company declared interim dividend of Rs.2 per equity share (20% of face value of equity share) for the financial year 2024-2025.
- 5 During the quarter, at the Annual General Meeting held on June 28, 2024 the members of the Company approved the final dividend of Rs.2 per equity share (20% of face value of equity share) for the financial year 2023-2024. The said dividend was recommended by the Board of Directors of the Company at its meeting held on May 14, 2024. The said final dividend has been paid to the members entitled thereto starting from July 4, 2024.
- 6 The listed, secured, redeemable, non-convertible debentures issued by the Company are secured by (i) pari passu mortgage of the unsold identified residential units in projects developed by the Company, and (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. The security cover of atleast 1.5 times in respect of the said debentures has been maintained as on June 30, 2024 as per the terms of offer document and the Debenture Trust Deed.
- 7 During the quarter ended June 30, 2024, the Company, in exercise of the option available to it under the terms of the Issue, had redeemed (i) the entire outstanding amount of Rs.1400.00 lakh from series II NCDs (INE093107041) resulting in full redemption of the said debentures, and (ii) an amount of Rs.10,000 lakh Series III NCDs (INE093107058) by way of face value reduction.
- 8 The scheme of amalgamation of Oberoi Constructions Limited, Oberoi Mall Limited, and Evenstar Hotels Private Limited (collectively "the Transferor Companies") (all wholly owned subsidiary companies of the Company) with the Company ("Scheme") was approved by the Hon'ble National Company Law Tribunal, Mumbai vide its order dated February 28, 2024 ('Order'). April 1, 2022 was the appointed date for the Scheme. The Scheme had come into effect from March 29, 2024 i.e. the Effective Date. Also as a consequence thereof the Transferor Companies stand dissolved without winding up.
- 9 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).
  - 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 (Including Share of profit / (loss) of joint ventures (net))/ Total income
- 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 ended June 30, 2024 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	Quarter ended			Year ended
	30/06/2024	31/03/2024	30/06/2023	31/03/2024
	Unaudited	Audited (Refer note 2)	Unaudited	Audited
Total revenue (including other income)	1,21,085	1,34,278	64,748	3,62,020
Profit before tax	60,676	83,287	27,931	1,88,649
Profit after tax	45,928	68,605	21,221	1,47,729

**SIGNED FOR IDENTIFICATION  
BY**  
  
**S R B C & CO LLP  
MUMBAI**



## 12 Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities for the quarter ended June 30, 2024:

7/11

(Rs. in Lakh)

Particulars	Quarter ended			Year ended
	30/06/2024	31/03/2024	30/06/2023	31/03/2024
	Unaudited	Audited (Refer note 2)	Unaudited	Audited
<b>Segment Revenue</b>				
(a) Real estate	1,36,313	1,26,632	87,054	4,31,850
(b) Hospitality	4,203	4,845	3,943	17,729
<b>Total Segment Revenue</b>	<b>1,40,516</b>	<b>1,31,477</b>	<b>90,997</b>	<b>4,49,579</b>
Less: Inter segment revenue	-	-	-	-
<b>Net income from operations</b>	<b>1,40,516</b>	<b>1,31,477</b>	<b>90,997</b>	<b>4,49,579</b>
<b>Segment Results</b>				
(Profit before unallocable (expenditure) / income, interest and finance charges and tax)				
(a) Real estate	80,956	78,868	45,523	2,37,996
(b) Hospitality	1,518	1,976	1,337	6,562
<b>Total Segment Results</b>	<b>82,474</b>	<b>80,844</b>	<b>46,860</b>	<b>2,44,558</b>
Add/(Less):				
i) Interest and finance charges	(5,889)	(5,036)	(6,153)	(21,844)
ii) Unallocable income net of Unallocable Expenditure	692	21,038	1,742	23,974
<b>Profit before share of profit of joint ventures (net)</b>	<b>77,277</b>	<b>96,846</b>	<b>42,449</b>	<b>2,46,688</b>
Add: Share of profit of joint ventures (net)				
(a) Real estate	226	282	173	885
<b>Profit after share of profit of joint ventures (net)</b>	<b>77,503</b>	<b>97,128</b>	<b>42,622</b>	<b>2,47,573</b>
<b>Segment Assets</b>				
(a) Real estate	17,18,117	16,84,457	15,99,071	16,84,457
(b) Hospitality	1,49,852	1,50,090	1,38,693	1,50,090
<b>Total segment assets</b>	<b>18,67,969</b>	<b>18,34,547</b>	<b>17,37,764</b>	<b>18,34,547</b>
Add: Unallocated assets (1)	1,25,299	1,28,794	1,27,323	1,28,794
<b>Total Assets</b>	<b>19,93,268</b>	<b>19,63,341</b>	<b>18,65,087</b>	<b>19,63,341</b>
<b>Segment Liabilities</b>				
(a) Real estate	5,28,253	5,55,688	5,66,787	5,55,688
(b) Hospitality	16,241	17,555	35,931	17,555
<b>Total segment liability</b>	<b>5,44,494</b>	<b>5,73,243</b>	<b>6,02,718</b>	<b>5,73,243</b>
Add: Unallocated liabilities (2)	20,435	5,657	23,764	5,657
<b>Total Liabilities</b>	<b>5,64,929</b>	<b>5,78,900</b>	<b>6,26,482</b>	<b>5,78,900</b>

(1) Unallocated assets primarily comprise of corporate investments, 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 Oberoi  
 Chairman & Managing Director

Mumbai, July 19, 2024

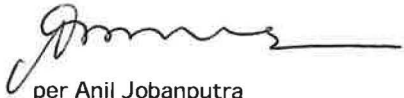


Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to  
The Board of Directors  
Oberoi Realty Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Oberoi Realty Limited (the "Company") for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SRBC & COLLP  
Chartered Accountants  
ICAI Firm registration number: 324982E/E300003



per Anil Jobanputra  
Partner  
Membership No: 110759  
UDIN: 24110759BK EBBU3262  
Place of signature: Mumbai  
Date: July 19, 2024





  
**OBEROI  
REALTY**  
OBEROI REALTY LIMITED

**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,  
Tel: +9122 6677 3333, Fax: +91 22 6677 3334

Unaudited Standalone Financial Results for the Quarter Ended June 30, 2024

(Rs. in Lakh, except per share data)

Sr. No.	Particulars	Quarter ended			Year ended
		30/06/2024	31/03/2024	30/06/2023 <sup>#</sup>	31/03/2024
		Unaudited	Audited (Refer note 2)	Unaudited	Audited
1	Income				
	a. Revenue from operations	1,17,397	1,10,462	62,299	3,30,216
	b. Other income	3,688	23,816	2,449	31,804
	<b>Total income (a+b)</b>	<b>1,21,085</b>	<b>1,34,278</b>	<b>64,748</b>	<b>3,62,020</b>
2	Expenses				
	a. Operating costs	28,575	12,940	23,066	2,13,748
	b. Changes in inventories	18,974	24,478	1,473	(93,240)
	c. Employee benefits expense	2,348	2,553	2,158	9,298
	d. Finance cost	5,786	4,418	5,909	20,728
	e. Depreciation and amortisation	2,010	1,347	1,125	4,727
	f. Other expenses	2,716	5,255	3,086	18,110
	<b>Total expenses (a+b+c+d+e+f)</b>	<b>60,409</b>	<b>50,991</b>	<b>36,817</b>	<b>1,73,371</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>60,676</b>	<b>83,287</b>	<b>27,931</b>	<b>1,88,649</b>
4	Exceptional item	-	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>60,676</b>	<b>83,287</b>	<b>27,931</b>	<b>1,88,649</b>
6	Tax expense				
	a. Current tax	14,165	17,318	5,593	40,079
	b. Deferred tax	583	(2,636)	1,117	841
7	<b>Net profit for the period (5-6)</b>	<b>45,928</b>	<b>68,605</b>	<b>21,221</b>	<b>1,47,729</b>
8	Other comprehensive income				
	a. Items that will not be reclassified to profit or loss	(17)	(39)	(39)	(169)
	b. Income tax relating to items that will not be reclassified to profit or loss	4	10	10	42
9	<b>Total comprehensive income for the period (7+8)</b>	<b>45,915</b>	<b>68,576</b>	<b>21,192</b>	<b>1,47,602</b>
10	Paid-up equity share capital (Face value of Rs.10 each)	36,360	36,360	36,360	36,360
11	Paid up debt capital	2,20,286	2,40,034	3,34,856	2,40,034
12	Other equity				12,64,776
13	<b>Net worth</b>	<b>13,32,508</b>	<b>13,01,136</b>	<b>11,89,270</b>	<b>13,01,136</b>
14	Capital redemption reserve	5,710	5,710	5,710	5,710
15	Earnings per share (EPS)* (Face value of Rs.10 each)				
	a) Basic EPS	12.63	18.87	5.84	40.63
	b) Diluted EPS	12.63	18.87	5.84	40.63
16	Debt equity ratio	0.17	0.18	0.28	0.18
17	Debt service coverage ratio	2.59	2.70	0.66	1.09
18	Interest service coverage ratio	11.02	14.59	4.33	7.39
19	Current ratio	4.60	4.65	5.00	4.65
20	Long term debt to working capital ratio	0.21	0.23	0.30	0.23
21	Bad debts to Account receivable ratio	-	-	-	-
22	Current liability ratio	0.56	0.54	0.45	0.54
23	Total debts to total assets ratio	0.12	0.13	0.19	0.13
24	Debtors turnover^ (days)	9	15	138	76
25	Inventory turnover^ (days)	1,740	2,264	3,060	2,649
26	Operating margin (%)	55.18%	59.06%	52.19%	55.21%
27	Net profit margin (%)	37.93%	51.09%	32.77%	40.81%

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

# Restated pursuant to merger. Refer note no.8

^ Ratios for the quarter have been annualised.

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10/11

**Notes:**

- 1 The Unaudited Standalone Financial Results for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 19, 2024 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.
- 2 The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of full financial year and 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 for the period.
- 4 At the Board Meeting held on July 19, 2024 the Board of Directors of the Company declared interim dividend of Rs.2 per equity share (20% of face value of equity share) for the financial year 2024-2025.
- 5 During the quarter, at the Annual General Meeting held on June 28, 2024 the members of the Company approved the final dividend of Rs.2 per equity share (20% of face value of equity share) for the financial year 2023-2024. The said dividend was recommended by the Board of Directors of the Company at its meeting held on May 14, 2024. The said final dividend has been paid to the members entitled thereto starting from July 4, 2024.
- 6 The listed, secured, redeemable, non-convertible debentures issued by the Company are secured by (i) pari passu mortgage of the unsold identified residential units in projects developed by the Company, and (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. The security cover of atleast 1.5 times in respect of the said debentures has been maintained as on June 30, 2024 as per the terms of offer document and the Debenture Trust Deed.
- 7 During the quarter ended June 30, 2024, the Company, in exercise of the option available to it under the terms of the Issue, had redeemed (i) the entire outstanding amount of Rs.1400.00 lakh from series II NCDs (INE093I07041) resulting in full redemption of the said debentures, and (ii) an amount of Rs.10,000 lakh Series III NCDs (INE093I07058) by way of face value reduction.
- 8 The scheme of amalgamation of Oberoi Constructions Limited, Oberoi Mall Limited, and Evenstar Hotels Private Limited (collectively "the Transferor Companies") (all wholly owned subsidiary companies of the Company) with the Company ("Scheme") was approved by the Hon'ble National Company Law Tribunal, Mumbai vide its order dated February 28, 2024 ('Order'). The appointed date for the Scheme was April 1, 2022 and the Scheme had come into effect from March 29, 2024 i.e. the effective date. As a consequence thereof the Transferor Companies stand dissolved without winding up. The above business combination is evaluated under Ind AS 103 and considering that the Transferor Companies are ultimately controlled by the same entity (Oberoi Realty Limited) both before and after the business combination, the said transaction is a common control transaction and has been accounted using the pooling of interest method.  
Accordingly, the comparative financial information of the Company for the quarter ended June 30, 2023 included in these Standalone financial results has been adjusted to give effect of the merger of Transferor Companies with effect from April 1, 2022.

This has resulted in restatement of financial results for the quarter ended June 30, 2023. The changes in major heads are as below:

Particulars	Quarter ended	
	30/06/2023	
	Restated for merger	Reported
Revenue from operations	62,299	32,702
Profit Before Tax	27,931	15,961
Profit After Tax	21,221	12,072
Basic earnings per share	5.84	3.32

- 9 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).
  - 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
- 10 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.

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17/11

## 11 Unaudited audited Standalone Segment wise Revenue, Results, Assets and Liabilities for the quarter ended June 30, 2024:

(Rs. in Lakh)

Particulars	Quarter ended			Year ended
	30/06/2024	31/03/2024	30/06/2023 <sup>#</sup>	31/03/2024
	Unaudited	Audited (Refer note 2)	Unaudited	Audited
Segment Revenue				
(a) Real estate	1,13,194	1,05,616	58,356	3,12,487
(b) Hospitality	4,203	4,846	3,943	17,729
Total Segment Revenue	1,17,397	1,10,462	62,299	3,30,216
Less: Inter segment revenue	-	-	-	-
Net income from operations	1,17,397	1,10,462	62,299	3,30,216
Segment Results				
(Profit before unallocable income, interest and finance charges and tax)				
(a) Real estate	64,244	65,263	30,644	1,78,799
(b) Hospitality	1,518	1,975	1,336	6,559
Total Segment Results	65,762	67,238	31,980	1,85,358
Add/(Less):				
i) Interest and finance charges	(5,786)	(4,418)	(5,909)	(20,728)
ii) Unallocable income net of Unallocable Expenditure	700	20,467	1,860	24,019
<b>Profit before tax</b>	<b>60,676</b>	<b>83,287</b>	<b>27,931</b>	<b>1,88,649</b>
Segment Assets				
(a) Real estate	16,01,757	15,67,115	15,00,046	15,67,115
(b) Hospitality	1,37,026	1,37,985	1,33,391	1,37,985
Total segment assets	17,38,783	17,05,100	16,33,437	17,05,100
Add: Unallocated assets (1)	1,05,004	1,03,481	97,921	1,03,481
<b>Total Assets</b>	<b>18,43,787</b>	<b>18,08,581</b>	<b>17,31,358</b>	<b>18,08,581</b>
Segment Liabilities				
(a) Real estate	4,86,243	4,95,218	4,94,238	4,95,218
(b) Hospitality	6,697	7,979	26,804	7,979
Total segment liability	4,92,940	5,03,197	5,21,042	5,03,197
Add: Unallocated liabilities (2)	18,339	4,248	21,046	4,248
<b>Total Liabilities</b>	<b>5,11,279</b>	<b>5,07,445</b>	<b>5,42,088</b>	<b>5,07,445</b>

(1) Unallocated assets primarily comprise of corporate investments, tax, deferred tax assets and certain property, plant and equipment.

(2) Unallocated liabilities primarily includes tax and deferred tax liabilities.

# Restated pursuant to merger. Refer note no.8

Mumbai, July 19, 2024

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For and on behalf of the Board



Vikas Oberoi  
Chairman & Managing Director