

July 14, 2020

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

Scrip Symbol: OBEROIRLTY

Sub: Unaudited consolidated and standalone financial results for the quarter ended June 30, 2020

Dear Sirs,

With reference to the above, we hereby inform you that the Board of Directors in their meeting held on July 14, 2020 have approved the unaudited consolidated and standalone financial results for the quarter ended June 30, 2020 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 6:00 p.m. and concluded at 7:30 p.m. PM

Also, with the financial results as above having been communicated to the stock exchanges, the Trading Window shall open w.e.f. July 17, 2020.

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

Thanking you.

For Oberoi Realty Limited


Bhaskar Kshirsagar
Company Secretary

Encl: As above.

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 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 and its subsidiaries together referred to as "the Group"), and its joint ventures for the quarter ended June 30, 2020 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared 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. 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 Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 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 7 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.
6. We draw attention to Note 4 and Note 5 of the Statement, which describes the Management's assessment of uncertainties related to the COVID-19 pandemic, and its consequential financial impacts on the operations of the Group, its cash flows and recoverable amounts of its assets. Our conclusion is not modified in respect of this matter.
7. The accompanying Statement includes the unaudited interim financial results, in respect of:

Two subsidiaries, whose unaudited interim financial results include total revenues of Rs NIL, total net loss after tax and total comprehensive loss of Rs. 0.09 lakhs, for the quarter ended June 30, 2020 and, as considered in the Statement which have been reviewed by their respective independent auditors.

S R B C & COLLP

Chartered Accountants

Three joint ventures, whose unaudited interim financial results include Group's share of net profit of Rs. 7.23 lakhs and Group's share of total comprehensive income of Rs. 9.10 lakhs for the quarter ended June 30, 2020, as considered in the Statement whose interim financial results, other financial information have been reviewed by their respective independent auditors.

The independent auditor's review reports on interim financial results 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.

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

Three joint ventures, whose interim financial results includes the Group's share of net loss and total comprehensive loss of Rs. 0.01 lakhs for the quarter ended June 30, 2020, as considered in the Statement whose interim financial results and other financial information have not been reviewed by any auditors.

These unaudited interim financial results and other unaudited financial information 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 are not material to the Group.

Our conclusion on the Statement in respect of matters stated in paragraph 7 and 8 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 S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003

Vinayak Shiram
Pujare

Digitally signed by Vinayak Shiram
Pujare
DN: cn=Vinayak Shiram Pujare, c=IN,
o=Personal,
email=vinayak.pujare@srb.in
Location: Mumbai
Date: 2020.07.14 19:15:12 +05'30'

per Vinayak Pujare
Partner
Membership No.: 101143
UDIN: 20101143AAAACO6954
Place: Mumbai
Date: July 14, 2020

SRBC & COLLP

Chartered Accountants

Annexure 1 to the Review Report on the Unaudited Consolidated Quarterly and Year-to-Date Financial Results of the Company for the quarter ended June 30, 2020

Subsidiaries

1. Astir Realty LLP
2. Buoyant Realty LLP
3. Evenstar Hotels 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. Oberoi Constructions Limited
10. Oberoi Mall Limited
11. Perspective Realty Private Limited
12. Pursuit Realty LLP
13. Sight Realty Private Limited

Joint Ventures

1. I-Ven Realty Limited
2. Metropark Infratech And Realty Developments Private Limited
3. Oasis Realty
4. Saldanha Realty and Infrastructure LLP
5. Sangam City Township Private Limited
6. Schematic Estate LLP
7. Shri Siddhi Avenues LLP
8. Siddhivinayak Realities Private 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, 2020

(Rs. in Lakh, except per share data)

No	Particulars	Quarter ended			Year ended
		30/06/2020	31/03/2020	30/06/2019	31/03/2020
		Unaudited	Audited (Refer note 2)	Unaudited	Audited
1	Income				
	a. Revenue from operations	11,802	61,550	60,325	2,23,763
	b. Other income	884	1,023	1,485	4,835
	Total income (a+b)	12,686	62,573	61,810	2,28,598
2	Expenses				
	a. Operating costs	7,993	25,106	40,025	2,19,975
	b. Changes in inventories	(3,966)	(4,018)	(7,957)	(1,16,407)
	c. Employee benefits expense	1,173	1,403	1,749	6,424
	d. Finance cost	1,792	2,012	2,389	8,847
	e. Depreciation and amortisation	1,056	1,119	1,109	4,487
	f. Other expenses	808	2,007	2,987	8,974
	Total expenses (a+b+c+d+e+f)	8,856	27,629	40,302	1,32,300
3	Profit before share of profit / (loss) of joint ventures (net) and exceptional items (1-2)	3,830	34,944	21,508	96,298
4	Share of profit / (loss) of joint ventures (net)	148	136	124	591
5	Profit before exceptional items and tax (3+4)	3,978	35,080	21,632	96,889
6	Exceptional item	-	-	-	-
7	Profit before tax (5+6)	3,978	35,080	21,632	96,889
8	Tax expense				
	1. Current tax	1,613	10,119	6,575	28,063
	2. Deferred tax	(442)	(135)	(150)	(107)
9	Net profit for the period (7-8)	2,807	25,096	15,207	68,933
10	Other comprehensive income				
	1. Items that will not be reclassified to profit or loss	185	(30)	10	(21)
	2. Income tax relating to items that will not be reclassified to profit or loss	(65)	10	(4)	7
11	Total comprehensive income for the period (9+10)**	2,927	25,076	15,213	68,919
12	Paid-up equity share capital (Face value of Rs.10 each)	36,360	36,360	36,360	36,360
13	Other equity				8,26,588
14	Earnings per share (EPS)* (Face value of Rs.10 each)				
	a) Basic EPS	0.77	6.90	4.18	18.96
	b) Diluted EPS	0.77	6.90	4.18	18.96

* Not annualised, except year end Basic and Diluted EPS

** Entirely attributable to owner of the parent.

Notes:

- 1 The Unaudited Consolidated Financial Results for the quarter ended June 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 14, 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 The figures for the quarter ended March 31, 2020 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 / (loss) for the period.
- 4 The Group's operations were impacted by the Covid 19 pandemic. In preparation of these results, the Group has taken into account internal and external sources of information to assess possible impacts of the pandemic, including but not limited to assessment of liquidity and going concern, recoverable values of its financial and non-financial assets, impact on revenues and estimates of residual costs to complete ongoing projects. Based on current indicators of future economic conditions, the Group has sufficient liquidity and expects to fully recover the carrying amount of its assets. Considering the evolving nature of the pandemic, its actual impact in future could be different from that estimated as at the date of approval of these financial results. The Group will continue to monitor any material changes to future economic conditions.
- 5 In view of the lockdown enforced during the quarter ended June 30, 2020 due to the pandemic, the Mall operations of the subsidiary company were severely impacted. Due to the prevailing circumstances, and having regard to significant uncertainties relating to collection of rental and other amounts from lessees and the ongoing discussions with lessees, the Company has not presently recognized revenue of Rs. 3,317 lakhs for the quarter ended June 30, 2020 in respect of contracts with its lessees in its Mall.
- 6 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
- 7 The standalone financial results for the quarter ended June 30, 2020 are summarised below and detailed financial results are available on the Company's website www.oberoirealty.com and have been submitted to the BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com), where the equity shares of the Company are listed.

(Rs. in Lakh)

Particulars	Quarter ended			Year ended
	30/06/2020	31/03/2020	30/06/2019	31/03/2020
	Unaudited	Audited (Refer note 2)	Unaudited	Audited
Total revenue (including other income)	7,531	12,604	21,475	74,386
Profit before tax	4,284	6,483	10,424	41,891
Profit after tax	3,172	4,691	7,110	31,484

(Rs. in Lakh)

Particulars	Quarter ended			Year ended
	30/06/2020	31/03/2020	30/06/2019	31/03/2020
	Unaudited	Audited (Refer note 2)	Unaudited	Audited
Segment Revenue				
(a) Real estate	11,554	58,595	57,118	2,10,614
(b) Hospitality	248	2,955	3,207	13,149
Total Segment Revenue	11,802	61,550	60,325	2,23,763
Less: Inter segment revenue	-	-	-	-
Net income from operations	11,802	61,550	60,325	2,23,763
Segment Results (Profit before unallocable (expenditure) / income, interest and finance charges and tax)				
(a) Real estate	5,566	35,502	21,920	97,734
(b) Hospitality	(641)	669	793	3,514
Total Segment Results	4,925	36,171	22,713	1,01,248
Add/(Less):				
i) Interest and finance charges	(1,792)	(2,012)	(2,389)	(8,847)
ii) Unallocable (expenditure) / income net of Unallocable Expenditure	697	785	1,184	3,897
Profit before tax	3,830	34,944	21,508	96,298
Segment Assets				
(a) Real estate	8,71,713	8,41,799	7,72,951	8,41,799
(b) Hospitality	20,228	20,823	20,165	20,823
Total segment assets	8,91,941	8,62,622	7,93,116	8,62,622
Add: Unallocated assets (1)	2,29,531	2,59,517	3,31,199	2,59,517
Total Assets	11,21,472	11,22,139	11,24,315	11,22,139
Segment Liabilities				
(a) Real estate	2,44,381	2,48,528	2,94,517	2,48,528
(b) Hospitality	4,336	4,408	6,376	4,408
Total segment liability	2,48,717	2,52,936	3,00,893	2,52,936
Add: Unallocated liabilities (2)	6,910	6,255	5,322	6,255
Total Liabilities	2,55,627	2,59,191	3,06,215	2,59,191

(1) Unallocated assets primarily comprise of corporate investments, MAT credit entitlement 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

Digitally signed by VIKAS RANVIR OBEROI
DN: c=IN, o=Personal,
postalCode=400009, st=Maharashtra,
2.5.4.20=84040c64170a0cf3ba031d03
0a071810d0a0999a02c8b171a0d010894,
CN=
serialNumber=fd4644701381c10ba0c6
08701399038471e0c8a06c113d9943b12
881c, ou=VIKAS RANVIR OBEROI
Date: 2020.07.14 18:18:43 +05'30'

Vikas Oberoi

Chairman & Managing Director

Mumbai, July 14, 2020

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 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, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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. 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.
5. We draw attention to Note 4 of the Statement, which describes the Management's assessment of uncertainties related to the COVID-19 pandemic, and its consequential financial impacts on the operations of the Company, its cash flows and recoverable amounts of its assets. Our conclusion is not modified in respect of this matter.

For S R B C & C O L L P
Chartered Accountants
ICAI Firm registration number: 324982E/E300003

Vinayak Shriram Pujare
Digitally signed by Vinayak Shriram Pujare
DN: cn=Vinayak Shriram Pujare, c=IN, o=Personal, email=vinayak.pujare@srb.in
Location: Mumbai
Date: 2020.07.14 19:05:02 +05'30'

per Vinayak Pujare
Partner
Membership No.: 101143
UDIN: 20101143AAAACP7348
Place: Mumbai
Date: July 14, 2020



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

CIN: L45200MH1998PLC114818, E-mail ID: corporate@oberoiirealty.com, Website: www.oberoiirealty.com,

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

Unaudited Standalone Financial Results for the Quarter Ended June 30, 2020

(Rs. in Lakh, except per share data)

No	Particulars	Quarter ended			Year Ended
		30/06/2020	31/03/2020	30/06/2019	31/03/2020
		Unaudited	Audited (Refer note 2)	Unaudited	Audited
1	Income				
	a. Revenue from operations	6,341	11,348	20,010	61,966
	b. Other income	1,190	1,256	1,465	12,420
	Total income (a+b)	7,531	12,604	21,475	74,386
2	Expenses				
	a. Operating costs	3,969	8,214	6,681	1,25,319
	b. Changes in inventories	(3,039)	(5,453)	(205)	(1,08,086)
	c. Employee benefits expense	966	1,219	1,501	5,505
	d. Finance cost	142	158	441	1,187
	e. Depreciation and amortisation	714	777	754	3,084
	f. Other expenses	495	1,206	1,879	5,486
	Total expenses (a+b+c+d+e+f)	3,247	6,121	11,051	32,495
3	Profit before exceptional items and tax (1-2)	4,284	6,483	10,424	41,891
4	Exceptional item	-	-	-	-
5	Profit before tax (3+4)	4,284	6,483	10,424	41,891
6	Tax expense				
	1. Current tax	1,118	1,859	3,303	10,371
	2. Deferred tax	(6)	(67)	11	36
7	Net profit for the period (5-6)	3,172	4,691	7,110	31,484
8	Other comprehensive income				
	1. Items that will not be reclassified to profit or loss	138	(23)	14	(22)
	2. Income tax relating to items that will not be reclassified to profit or loss	(48)	8	(5)	8
9	Total comprehensive income for the period (7+8)	3,262	4,676	7,119	31,470
10	Paid-up equity share capital (Face value of Rs.10 each)	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	0.87	1.29	1.96	8.66
	b) Diluted EPS	0.87	1.29	1.96	8.66

* Not annualised, except year end Basic and Diluted EPS

Notes:

- 1 The Unaudited Standalone Financial Results for the quarter ended June 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 14, 2020 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, 2020 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 / (loss) for the period.

