

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: Audited consolidated and standalone financial results for the year ended March 31, 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 audited consolidated and standalone financial results for the year ended March 31, 2020 and the same are enclosed herewith.

Also enclosed herewith are the Auditor's Reports on the above consolidated and standalone financial results.

We hereby declare that the Statutory Auditors of the Company have issued their audit report, with unmodified opinion.

The above meeting of the Board of Directors commenced at 6:00 p.m. and concluded at 7:30 p.m. 

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 Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
**The Board of Directors of  
Oberoi Realty Limited**

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Oberoi Realty Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and joint ventures for the quarter ended March 31, 2020 and for the year ended March 31, 2020 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries and joint ventures, the Statement:

- i. includes the results of the entities enumerated in Annexure-1;
- ii. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2020 and for the year ended March 31, 2020.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, and joint ventures in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

We draw attention to Note 6 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 opinion is not modified in respect of this matter.

**Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its joint ventures in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its joint ventures are responsible for assessing the ability of the Group and of its joint ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its joint ventures are also responsible for overseeing the financial reporting process of the Group and of its joint ventures.

**Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint ventures to cease to continue as a going concern.

# ***S R B C & C O L L P***

Chartered Accountants

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its joint ventures of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

## **Other Matter**

The accompanying Statement includes the audited financial results and other financial information, in respect of:

- Two subsidiaries, whose financial results include total assets of Rs 186.72 lakhs as at March 31, 2020, total revenues of Rs 0.54 lakhs and Rs 1.72 lakhs, total net profit after tax and total comprehensive income of Rs. 0.33 lakhs and Rs. 0.93 lakhs, each for the quarter and the year ended on that date respectively, and cash inflows of Rs. 0.62 lakhs for the year ended March 31, 2020, as considered in the Statement which have been audited by their respective independent auditors.
- Three joint ventures, whose financial results include Group's share of net profit/ (loss) of Rs. (0.06) lakhs and Rs. 76.92 lakhs and Group's share of total comprehensive income / (loss) of Rs. (0.64) lakhs and Rs. 79.22 lakhs for the quarter and for the year ended March 31, 2020 respectively, as considered in the Statement whose financial statements, other financial information has been audited by their respective independent auditors.

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

The accompanying Statement includes unaudited financial results and other unaudited financial information in respect of three joint ventures, whose financial results includes the Group's share of net loss and Group's share of total comprehensive loss of Rs. 0.39 lakhs and Rs 0.85 lakhs for the quarter and for the year ended March 31, 2020 respectively, as considered in the Statement whose financial results and other financial information have not been audited by their auditors.

This unaudited financial information has been approved and furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these joint ventures, is based solely on such unaudited financial results. In our opinion and according to the information and explanations given to us by the Management, these financial results are not material to the Group.

# ***S R B C & C O L L P***

**Chartered Accountants**

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results certified by the Management.

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S R B C & C O L L P

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003

Vinayak Shiram  
Pujare



Digitally signed by Vinayak Shiram Pujare  
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o=Personal,  
email=vinayak.pujare@srbc.in  
Location: Mumbai  
Date: 2020.07.14 18:47:46 +05'30'

per Vinayak Pujare

Partner

Membership No.: 101143

UDIN: 20101143AAAACN4192

Place: Mumbai

Date: July 14, 2020

# ***SRBC & COLLP***

Chartered Accountants

## **Annexure 1 to the Audited Report on the Consolidated Quarterly and Year-to-Date Financial Results of the Company for the year ended March 31, 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@oberoiirealty.com, Website: www.oberoiirealty.com,

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

Audited Consolidated Financial Results for the Quarter and Year Ended March 31, 2020

(Rs. in Lakh, except per share data)

| No | Particulars  | Quarter ended             |               |                           | Year ended    |               |
|----|--|---------------------------|---------------|---------------------------|---------------|---------------|
|    |  | 31/03/2020                | 31/12/2019    | 31/03/2019                | 31/03/2020    | 31/03/2019    |
|    |  | Audited<br>(Refer note 2) | Unaudited     | Audited<br>(Refer note 2) | Audited       | Audited       |
| 1  | Income   |                           |               |                           |               |               |
|    | a. Revenue from operations   | 61,550                    | 52,743        | 57,351                    | 2,23,763      | 2,58,250      |
|    | b. Other income  | 1,023                     | 917           | 2,383                     | 4,835         | 7,885         |
|    | Total income (a+b)   | 62,573                    | 53,660        | 59,734                    | 2,28,598      | 2,66,135      |
| 2  | Expenses   |                           |               |                           |               |               |
|    | a. Operating costs   | 25,106                    | 28,188        | 52,267                    | 2,19,975      | 1,65,241      |
|    | b. Changes in inventories  | (4,018)                   | (2,029)       | (20,590)                  | (1,16,407)    | (40,523)      |
|    | c. Employee benefits expense   | 1,403                     | 1,563         | 1,810                     | 6,424         | 7,335         |
|    | d. Finance cost  | 2,012                     | 1,991         | 376                       | 8,847         | 1,936         |
|    | e. Depreciation and amortisation   | 1,119                     | 1,128         | 1,104                     | 4,487         | 4,404         |
|    | f. Other expenses  | 2,007                     | 2,035         | 2,895                     | 8,974         | 10,670        |
|    | Total expenses (a+b+c+d+e+f)   | 27,629                    | 32,876        | 37,862                    | 1,32,300      | 1,49,063      |
| 3  | Profit before share of profit / (loss) of joint ventures (net) and exceptional items (1-2) | 34,944                    | 20,784        | 21,872                    | 96,298        | 1,17,072      |
| 4  | Share of profit / (loss) of joint ventures (net)   | 136                       | 186           | 140                       | 591           | 690           |
| 5  | Profit before exceptional items and tax (3+4)  | 35,080                    | 20,970        | 22,012                    | 96,889        | 1,17,762      |
| 6  | Exceptional item   | -                         | -             | -                         | -             | -             |
| 7  | Profit before tax (5+6)  | 35,080                    | 20,970        | 22,012                    | 96,889        | 1,17,762      |
| 8  | Tax expense  |                           |               |                           |               |               |
|    | 1. Current tax   | 10,119                    | 6,051         | 6,254                     | 28,063        | 35,286        |
|    | 2. Deferred tax  | (135)                     | 95            | 182                       | (107)         | 783           |
| 9  | <b>Net profit for the period (7-8)</b>   | <b>25,096</b>             | <b>14,824</b> | <b>15,576</b>             | <b>68,933</b> | <b>81,693</b> |
| 10 | Other comprehensive income   |                           |               |                           |               |               |
|    | 1. Items that will not be reclassified to profit or loss                                   | (30)                      | (24)          | 32                        | (21)          | 95            |
|    | 2. Income tax relating to items that will not be reclassified to profit or loss            | 10                        | 8             | (10)                      | 7             | (32)          |
| 11 | <b>Total comprehensive income for the period (9+10)**</b>                                  | <b>25,076</b>             | <b>14,808</b> | <b>15,598</b>             | <b>68,919</b> | <b>81,756</b> |
| 12 | Paid-up equity share capital (Face value of Rs.10 each)                                    | 36,360                    | 36,360        | 36,360                    | 36,360        | 36,360        |
| 13 | Other equity   |                           |               |                           | 8,26,588      | 7,66,557      |
| 14 | Earnings per share (EPS)* (Face value of Rs.10 each)                                       |                           |               |                           |               |               |
|    | a) Basic EPS   | 6.90                      | 4.08          | 4.28                      | 18.96         | 22.80         |
|    | b) Diluted EPS   | 6.90                      | 4.08          | 4.28                      | 18.96         | 22.80         |

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

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



**Notes:**

- 1 The Audited Consolidated Financial Results for the quarter and year ended March 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 14, 2020. The Statutory Auditors have expressed an unmodified audit opinion. 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 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 Pursuant to a clarification issued by the International Accounting Standards Board ('IASB') in relation to borrowing costs on real-estate projects where revenue is recognised on percentage of completion basis, the Group has with effect from April 1, 2019 excluded such borrowing costs relating to the post-launch period from its estimates of the balance cost to completion, and the same are now recognised as Finance cost in the Profit and Loss account. Consequently, for the quarter and year ended March 31, 2020, Finance costs are higher by Rs. 1,455 lakhs and Rs. 7,341 lakhs, Operating costs are lower by Rs. 1,092 lakhs and Rs. 5,871 lakhs and tax expense is lower by Rs. 105 lakhs and Rs. 426 lakhs respectively. The basic and diluted EPS for the quarter and year ended March 31, 2020 is Rs. 6.90 and Rs. 18.96 per share instead of Rs. 6.97 and Rs. 19.24 per share.
- 4 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.
- 5 The Income-tax authorities had undertaken search and seizure operations at the premises of the Company in August 2019. In this regard, the Group has not received notices for filing of returns, and it believes that there will not be any material adverse impact on the financial position.
- 6 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.
- 7 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
- 8 The standalone financial results for the quarter and year ended March 31, 2020 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.

(Rs. in Lakh)

| Particulars                            | Quarter ended             |            |                           | Year ended |            |
|--|---------------------------|------------|---------------------------|------------|------------|
|  | 31/03/2020                | 31/12/2019 | 31/03/2019                | 31/03/2020 | 31/03/2019 |
|  | Audited<br>(Refer note 2) | Unaudited  | Audited<br>(Refer note 2) | Audited    | Audited    |
| Total revenue (including other income) | 12,604                    | 19,141     | 19,429                    | 74,386     | 1,15,838   |
| Profit before tax                      | 6,483                     | 10,980     | 9,186                     | 41,891     | 64,488     |
| Profit after tax                       | 4,691                     | 7,584      | 6,311                     | 31,484     | 45,370     |



(Rs. in Lakh)

| Particulars  | Quarter ended             |                  |                           | Year ended       |                  |
|--|---------------------------|------------------|---------------------------|------------------|------------------|
|  | 31/03/2020                | 31/12/2019       | 31/03/2019                | 31/03/2020       | 31/03/2019       |
|  | Audited<br>(Refer note 2) | Unaudited        | Audited<br>(Refer note 2) | Audited          | Audited          |
| Segment Revenue  |                           |                  |                           |                  |                  |
| (a) Real estate  | 58,595                    | 48,899           | 53,633                    | 2,10,614         | 2,44,545         |
| (b) Hospitality  | 2,955                     | 3,844            | 3,718                     | 13,149           | 13,705           |
| Total Segment Revenue  | 61,550                    | 52,743           | 57,351                    | 2,23,763         | 2,58,250         |
| Less: Inter segment revenue  | -                         | -                | -                         | -                | -                |
| Net income from operations   | 61,550                    | 52,743           | 57,351                    | 2,23,763         | 2,58,250         |
| Segment Results<br>(Profit before unallocable (expenditure) / income, interest and<br>finance charges and tax) |                           |                  |                           |                  |                  |
| (a) Real estate  | 35,502                    | 20,718           | 19,250                    | 97,734           | 1,08,553         |
| (b) Hospitality  | 669                       | 1,292            | 1,227                     | 3,514            | 3,970            |
| Total Segment Results  | 36,171                    | 22,010           | 20,477                    | 1,01,248         | 1,12,523         |
| Add/(Less):  |                           |                  |                           |                  |                  |
| i) Interest and finance charges  | (2,012)                   | (1,991)          | (376)                     | (8,847)          | (1,936)          |
| ii) Unallocable (expenditure) / income net of Unallocable<br>Expenditure                                       | 785                       | 765              | 1,771                     | 3,897            | 6,485            |
| <b>Profit before tax</b>   | <b>34,944</b>             | <b>20,784</b>    | <b>21,872</b>             | <b>96,298</b>    | <b>1,17,072</b>  |
| Segment Assets   |                           |                  |                           |                  |                  |
| (a) Real estate  | 8,41,799                  | 8,29,363         | 7,52,462                  | 8,41,799         | 7,52,462         |
| (b) Hospitality  | 20,823                    | 20,936           | 20,869                    | 20,823           | 20,869           |
| Total segment assets   | 8,62,622                  | 8,50,299         | 7,73,331                  | 8,62,622         | 7,73,331         |
| Add: Unallocated assets (1)  | 2,59,517                  | 2,78,077         | 3,39,040                  | 2,59,517         | 3,39,040         |
| <b>Total Assets</b>  | <b>11,22,139</b>          | <b>11,28,376</b> | <b>11,12,371</b>          | <b>11,22,139</b> | <b>11,12,371</b> |
| Segment Liabilities  |                           |                  |                           |                  |                  |
| (a) Real estate  | 2,48,528                  | 2,79,135         | 3,01,978                  | 2,48,528         | 3,01,978         |
| (b) Hospitality  | 4,408                     | 5,998            | 3,761                     | 4,408            | 3,761            |
| Total segment liability  | 2,52,936                  | 2,85,133         | 3,05,739                  | 2,52,936         | 3,05,739         |
| Add: Unallocated liabilities (2)   | 6,255                     | 5,340            | 3,715                     | 6,255            | 3,715            |
| <b>Total Liabilities</b>   | <b>2,59,191</b>           | <b>2,90,473</b>  | <b>3,09,454</b>           | <b>2,59,191</b>  | <b>3,09,454</b>  |

(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  
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Vikas Oberoi

Chairman &amp; Managing Director

Mumbai, July 14, 2020

Audited Consolidated Statement of Assets and Liabilities as at March 31, 2020

(Rs. in Lakh)

| Particulars   | As at 31/03/2020 | As at 31/03/2019 |
|---|------------------|------------------|
|   | Audited          | Audited          |
| <b>ASSETS</b>   |                  |                  |
| <b>I) Non-current assets</b>  |                  |                  |
| a) Property, plant and equipments   | 20,549           | 19,522           |
| b) Capital work in progress   | 30,494           | 12,513           |
| c) Investment properties  | 83,914           | 86,472           |
| d) Intangible assets  | 186              | 165              |
| e) Intangible assets under development  | 52               | 93               |
| f) Financial assets   |                  |                  |
| i) Investments  | 2,26,214         | 2,59,891         |
| ii) Other financial assets  | 3,604            | 508              |
| g) Deferred tax assets (net)  | 9,317            | 12,995           |
| h) Other non-current assets   | 63,213           | 21,640           |
|   | <b>4,37,543</b>  | <b>4,13,799</b>  |
| <b>II) Current assets</b>   |                  |                  |
| a) Inventories  | 5,31,728         | 4,16,547         |
| b) Financial assets   |                  |                  |
| i) Investments  | 14,410           | 33,884           |
| ii) Trade receivables   | 11,525           | 10,940           |
| iii) Cash and cash equivalents  | 5,616            | 9,447            |
| iv) Bank balances other than (iii) above  | 5,218            | 33,084           |
| v) Loans  | 30,994           | 26,621           |
| vi) Other financial assets  | 190              | 315              |
| c) Current tax assets (net)   | 1,527            | 1,239            |
| d) Other current assets   | 83,388           | 1,66,495         |
|   | <b>6,84,596</b>  | <b>6,98,572</b>  |
| <b>TOTAL ASSETS (I+II)</b>  | <b>11,22,139</b> | <b>11,12,371</b> |
| <b>EQUITY AND LIABILITIES</b>   |                  |                  |
| <b>I) Equity</b>  |                  |                  |
| a) Equity share capital   | 36,360           | 36,360           |
| b) Other equity   | 8,26,588         | 7,66,557         |
|   | <b>8,62,948</b>  | <b>8,02,917</b>  |
| <b>II) Liabilities</b>  |                  |                  |
| <b>i) Non-current liabilities</b>   |                  |                  |
| a) Financial liabilities  |                  |                  |
| i) Borrowings   | -                | 58,851           |
| ii) Trade payables  |                  |                  |
| a) Total outstanding dues of micro enterprises and small enterprises                      | 569              | 417              |
| b) Total outstanding dues of creditors other than micro enterprises and small enterprises | 1,897            | 1,973            |
| iii) Other financial liabilities  |                  |                  |
| i) Capital creditors  |                  |                  |
| a) Total outstanding dues of micro enterprises and small enterprises                      | 63               | 53               |
| b) Total outstanding dues of creditors other than micro enterprises and small enterprises | 849              | 386              |
| ii) Others  | 11,347           | 11,246           |
| b) Provisions   | 211              | 197              |
| c) Deferred tax liabilities (Net)   | 2,840            | 2,600            |
| d) Other non-current liabilities  | 3,112            | 3,094            |
|   | <b>20,888</b>    | <b>78,817</b>    |
| <b>ii) Current liabilities</b>  |                  |                  |
| a) Financial liabilities  |                  |                  |
| i) Borrowings   | 1,14,393         | 24,756           |
| ii) Trade payables  |                  |                  |
| a) Total outstanding dues of micro enterprises and small enterprises                      | 904              | 1,233            |
| b) Total outstanding dues of creditors other than micro enterprises and small enterprises | 5,219            | 19,607           |
| iii) Other financial liabilities  |                  |                  |
| i) Capital creditors  |                  |                  |
| a) Total outstanding dues of micro enterprises and small enterprises                      | 83               | 73               |
| b) Total outstanding dues of creditors other than micro enterprises and small enterprises | 1,092            | 2,370            |
| ii) Others  | 59,506           | 99,285           |
| b) Other current liabilities  | 53,547           | 82,119           |
| c) Provisions   | 222              | 83               |
| d) Current tax liabilities (net)  | 3,337            | 1,111            |
|   | <b>2,38,303</b>  | <b>2,30,637</b>  |
| <b>TOTAL LIABILITIES (i+ii)</b>   | <b>2,59,191</b>  | <b>3,09,454</b>  |
| <b>TOTAL EQUITY AND LIABILITIES (I+II)</b>  | <b>11,22,139</b> | <b>11,12,371</b> |

For and on behalf of the Board

**VIKAS RANVIR**  
OBEROI

Vikas Oberoi  
Chairman & Managing Director



**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

Audited Consolidated Cash Flow Statement for the Year Ended March 31, 2020

(Rs. in Lakh)

| Particulars  | Year ended      |                 |
|--|-----------------|-----------------|
|  | 31/03/2020      | 31/03/2019      |
|  | Audited         | Audited         |
| <b>CASH FLOW FROM OPERATING ACTIVITIES:</b>  |                 |                 |
| <b>Profit before tax as per statement of profit and loss</b>   | <b>96,889</b>   | <b>1,17,762</b> |
| <b>Adjustments for</b>   |                 |                 |
| Depreciation and amortisation  | 4,487           | 4,404           |
| Interest income (including fair value change in financial instruments)   | (3,674)         | (4,448)         |
| Interest expenses (including fair value change in financial instruments)   | 8,847           | 1,936           |
| Dividend income  | (250)           | (311)           |
| Profit on sale of investments (net)  | (776)           | (3,102)         |
| (Gain) / Loss from foreign exchange fluctuation (net)  | 27              | (2)             |
| Loss on sale / discarding of investment properties (net)   | 5               | 24              |
| (Gain) / loss on sale / discarding of property, plant and equipments (net)   | 36              | 24              |
| Share of profit of joint ventures  | 591             | 690             |
| Sundry balances written back   | (123)           | (18)            |
| <b>Operating cash profit before working capital changes</b>  | <b>1,06,059</b> | <b>1,16,959</b> |
| <b>Movement for working capital</b>  |                 |                 |
| Increase / (decrease) in trade payables  | (14,545)        | 8,706           |
| Increase / (decrease) in other liabilities   | (28,555)        | (1,08,691)      |
| Increase / (decrease) in financial liabilities   | (3,173)         | 5,252           |
| Increase / (decrease) in provisions  | 130             | 167             |
| (Increase) / decrease in loans and advances  | 42,060          | (4,944)         |
| (Increase) / decrease in financial assets  | 125             | (83)            |
| (Increase) / decrease in trade receivables   | (584)           | 7,176           |
| (Increase) / decrease in inventories   | (1,07,500)      | 22,444          |
| <b>Cash generated from operations</b>  | <b>(5,983)</b>  | <b>46,986</b>   |
| Direct taxes (paid) / refund (net)   | (22,213)        | (32,430)        |
| <b>Net cash inflow / (outflow) from operating activities (A)</b>   | <b>(28,196)</b> | <b>14,556</b>   |
| <b>CASH FLOW FROM INVESTING ACTIVITIES:</b>  |                 |                 |
| (Acquisition) / (adjustments) of property, plant and equipments, investment properties, intangible assets / addition to capital work in progress (net) | (22,613)        | (17,156)        |
| Proceeds from sale of property, plant and equipment, investment properties, intangible assets  | 47              | 91              |
| Interest received  | 1,320           | 3,018           |
| Dividend received  | 250             | 311             |
| Decrease / (increase) in loans and advances to / for joint ventures (net)  | (1,795)         | (4,403)         |
| Decrease / (increase) in investment in joint ventures  | 33,086          | (19,927)        |
| (Acquisition) / sale of investments (net)  | 776             | 3,102           |
| (Increase) / decrease in other financial assets  | 24,771          | (29,613)        |
| <b>Net cash inflow / (outflow) from investing activities (B)</b>   | <b>35,842</b>   | <b>(64,577)</b> |
| <b>CASH FLOW FROM FINANCING ACTIVITIES:</b>  |                 |                 |
| Increase in equity share capital (including share premium and netting off share issue expenses)  | -               | 1,18,272        |
| Repayment of debentures  | (37,500)        | -               |
| Repayment of short term unsecured borrowings   | (22)            | (4,162)         |
| Repayment from long term secured borrowings  | -               | (9,150)         |
| Proceeds from short term secured borrowings  | 1,87,584        | 1,00,189        |
| Repayment of short term secured borrowings   | (1,55,138)      | (97,906)        |
| Interest paid (gross)  | (17,106)        | (15,160)        |
| Dividend paid (including dividend distribution tax)  | (8,767)         | (8,188)         |
| <b>Net cash inflow / (outflow) from financing activities (C)</b>   | <b>(30,949)</b> | <b>83,895</b>   |



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Audited Consolidated Cash Flow Statement for the Year Ended March 31, 2020

(Rs. in Lakh)

| Particulars   | Year ended      |               |
|---|-----------------|---------------|
|   | 31/03/2020      | 31/03/2019    |
|   | Audited         | Audited       |
| <b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b> | <b>(23,303)</b> | <b>33,874</b> |
| Add: cash and cash equivalents at the beginning of the year           | 43,150          | 9,276         |
| <b>Cash and cash equivalents at the end of the year</b>               | <b>19,847</b>   | <b>43,150</b> |

**Reconciliation statement of cash and bank balance**

|   |               |               |
|---|---------------|---------------|
| Cash and cash equivalents at the end of the period as per above                       | 19,847        | 43,150        |
| Add: Balance with banks in dividend / unclaimed dividend accounts                     | 4             | 3             |
| Add: Fixed deposits with banks, having remaining maturity for less than twelve months | 2,881         | 30,880        |
| Add: Fixed deposits with banks (lien marked)  | 5,936         | 2,709         |
| Less: Short term liquid investment  | (14,230)      | (33,703)      |
| Fixed deposits with banks, having remaining maturity of more than twelve months       | (3,604)       | (508)         |
| <b>Cash and bank balance as per statement of assets and liabilities</b>               | <b>10,834</b> | <b>42,531</b> |

For and on behalf of the Board

VIKAS RANVIR  
OBEROI

Digitally signed by VIKAS RANVIR OBEROI  
DN: cn=VIKAS RANVIR OBEROI, o=Oberoi Realty Limited, ou=Oberoi Realty Limited, email=vikas.ranvir@oberoi.com, c=IN

Vikas Oberoi  
Chairman & Managing Director

Mumbai, July 14, 2020

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

To  
**The Board of Directors of  
Oberoi Realty Limited**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Oberoi Realty Limited (the "Company") for the quarter ended March 31, 2020 and for the year ended March 31, 2020 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2020 and for the year ended March 31, 2020.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

We draw attention to Note 6 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 opinion is not modified in respect of this matter.

**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate

internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

# ***S R B C & COLLP***

**Chartered Accountants**

## **Other Matter**

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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 18:52:03 +05'30'

per Vinayak Pujare

Partner

Membership No.: 101143

UDIN: 20101143AAAACM8295

Place: Mumbai

Date: July 14, 2020





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Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2020

(Rs. in Lakh, except per share data)

| No | Particulars   | Quarter ended             |               |                           | Year ended    |                 |
|----|---|---------------------------|---------------|---------------------------|---------------|-----------------|
|    |   | 31/03/2020                | 31/12/2019    | 31/03/2019                | 31/03/2020    | 31/03/2019      |
|    |   | Audited<br>(Refer note 2) | Unaudited     | Audited<br>(Refer note 2) | Audited       | Audited         |
| 1  | Income  |                           |               |                           |               |                 |
|    | a. Revenue from operations  | 11,348                    | 17,942        | 18,014                    | 61,966        | 1,02,866        |
|    | b. Other income   | 1,256                     | 1,199         | 1,415                     | 12,420        | 12,972          |
|    | <b>Total income (a+b)</b>   | <b>12,604</b>             | <b>19,141</b> | <b>19,429</b>             | <b>74,386</b> | <b>1,15,838</b> |
| 2  | Expenses  |                           |               |                           |               |                 |
|    | a. Operating costs  | 8,214                     | 6,957         | 8,216                     | 1,25,319      | 31,134          |
|    | b. Changes in inventories   | (5,453)                   | (2,287)       | (1,904)                   | (1,08,086)    | 2,413           |
|    | c. Employee benefits expense  | 1,219                     | 1,311         | 1,531                     | 5,505         | 6,216           |
|    | d. Finance cost   | 158                       | 175           | 273                       | 1,187         | 1,454           |
|    | e. Depreciation and amortisation  | 777                       | 779           | 752                       | 3,084         | 3,152           |
|    | f. Other expenses   | 1,206                     | 1,226         | 1,375                     | 5,486         | 6,981           |
|    | <b>Total expenses (a+b+c+d+e+f)</b>   | <b>6,121</b>              | <b>8,161</b>  | <b>10,243</b>             | <b>32,495</b> | <b>51,350</b>   |
| 3  | Profit before exceptional items and tax (1-2)                                   | 6,483                     | 10,980        | 9,186                     | 41,891        | 64,488          |
| 4  | Exceptional item  | -                         | -             | -                         | -             | -               |
| 5  | Profit before tax (3+4)   | 6,483                     | 10,980        | 9,186                     | 41,891        | 64,488          |
| 6  | Tax expense   |                           |               |                           |               |                 |
|    | 1. Current tax  | 1,859                     | 3,335         | 2,769                     | 10,371        | 18,739          |
|    | 2. Deferred tax   | (67)                      | 61            | 106                       | 36            | 379             |
| 7  | <b>Net profit for the period (5-6)</b>  | <b>4,691</b>              | <b>7,584</b>  | <b>6,311</b>              | <b>31,484</b> | <b>45,370</b>   |
| 8  | Other comprehensive income  |                           |               |                           |               |                 |
|    | 1. Items that will not be reclassified to profit or loss                        | (23)                      | (31)          | 14                        | (22)          | 77              |
|    | 2. Income tax relating to items that will not be reclassified to profit or loss | 8                         | 11            | (5)                       | 8             | (27)            |
| 9  | <b>Total comprehensive income for the period (7+8)</b>                          | <b>4,676</b>              | <b>7,564</b>  | <b>6,320</b>              | <b>31,470</b> | <b>45,420</b>   |
| 10 | Paid-up equity share capital (Face value of Rs.10 each)                         | 36,360                    | 36,360        | 36,360                    | 36,360        | 36,360          |
| 11 | Other equity  |                           |               |                           | 5,91,290      | 5,67,213        |
| 12 | Earnings per share (EPS)* (Face value of Rs.10 each)                            |                           |               |                           |               |                 |
|    | a) Basic EPS  | 1.29                      | 2.09          | 1.74                      | 8.66          | 12.66           |
|    | b) Diluted EPS  | 1.29                      | 2.09          | 1.74                      | 8.66          | 12.66           |

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

**Notes:**

- The Audited Standalone Financial Results for the quarter and year ended March 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 14, 2020. 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.
- 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.
- Pursuant to a clarification issued by the International Accounting Standards Board ('IASB') in relation to borrowing costs on real-estate projects where revenue is recognised on percentage of completion basis, the Company will with effect from April 1, 2019 exclude such borrowing costs relating to the post-launch period from its estimates of the balance cost to completion, and the same will be recognised as Finance costs in the Profit and Loss account. There are no projects which are impacted due to the above.
- 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.





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Audited Standalone Statement of Assets and Liabilities as at March 31, 2020

(Rs. in Lakh)

| Particulars   | As at 31/03/2020 | As at 31/03/2019 |
|---|------------------|------------------|
|   | Audited          | Audited          |
| <b>ASSETS</b>   |                  |                  |
| <b>I) Non-current assets</b>  |                  |                  |
| a) Property, plant and equipments   | 19,618           | 18,454           |
| b) Capital work in progress   | 6,351            | 2,409            |
| c) Investment properties  | 55,120           | 56,633           |
| d) Intangible assets  | 185              | 165              |
| e) Intangible assets under development  | 52               | 93               |
| f) Financial assets   |                  |                  |
| i) Investments  | 71,329           | 73,789           |
| ii) Other financial assets  | 653              | 192              |
| g) Other non-current assets   | 54,067           | 14,720           |
|   | <b>2,07,375</b>  | <b>1,66,455</b>  |
| <b>II) Current assets</b>   |                  |                  |
| a) Inventories  | 2,16,891         | 1,10,025         |
| b) Financial assets   |                  |                  |
| i) Investments  | 2,689            | -                |
| ii) Trade receivables   | 1,772            | 2,369            |
| iii) Cash and cash equivalents  | 1,420            | 3,309            |
| iv) Bank balances other than (iii) above  | 2,983            | 24,438           |
| v) Loans  | 3,15,592         | 2,99,906         |
| vi) Other financial assets  | 281              | 267              |
| c) Current tax assets (net)   | 266              | 259              |
| d) Other current assets   | 10,293           | 99,829           |
|   | <b>5,52,187</b>  | <b>5,40,402</b>  |
| <b>TOTAL ASSETS (I+II)</b>  | <b>7,59,562</b>  | <b>7,06,857</b>  |
| <b>EQUITY AND LIABILITIES</b>   |                  |                  |
| <b>I) Equity</b>  |                  |                  |
| a) Equity share capital   | 36,360           | 36,360           |
| b) Other equity   | 5,91,290         | 5,67,213         |
|   | <b>6,27,650</b>  | <b>6,03,573</b>  |
| <b>II) Liabilities</b>  |                  |                  |
| <b>i) Non-current liabilities</b>   |                  |                  |
| a) Financial liabilities  |                  |                  |
| i) Borrowings   | -                | 58,851           |
| ii) Trade payables  |                  |                  |
| a) Total outstanding dues of micro enterprises and small enterprises                      | 10               | 303              |
| b) Total outstanding dues of creditors other than micro enterprises and small enterprises | 423              | 1,279            |
| iii) Other financial liabilities  |                  |                  |
| i) Capital Creditors  |                  |                  |
| a) Total outstanding dues of micro enterprises and small enterprises                      | 4                | -                |
| b) Total outstanding dues of creditors other than micro enterprises and small enterprises | 46               | -                |
| ii) Others  | 6,794            | 6,661            |
| b) Provisions   | 160              | 146              |
| c) Deferred tax liabilities (net)   | 2,297            | 2,148            |
| d) Other non-current liabilities  | 1,053            | 1,308            |
|   | <b>10,787</b>    | <b>70,696</b>    |
| <b>ii) Current liabilities</b>  |                  |                  |
| a) Financial liabilities  |                  |                  |
| i) Borrowings   | 96,264           | 8,240            |
| ii) Trade payables  |                  |                  |
| a) Total outstanding dues of micro enterprises and small enterprises                      | 580              | 671              |
| b) Total outstanding dues of creditors other than micro enterprises and small enterprises | 2,180            | 4,173            |
| iii) Other financial liabilities  |                  |                  |
| i) Capital Creditors  |                  |                  |
| a) Total outstanding dues of micro enterprises and small enterprises                      | 53               | 2                |
| b) Total outstanding dues of creditors other than micro enterprises and small enterprises | 106              | 142              |
| ii) Others  | 11,465           | 13,803           |
| b) Other current liabilities  | 7,686            | 5,287            |
| c) Provisions   | 172              | 77               |
| d) Current tax liabilities (net)  | 2,619            | 193              |
|   | <b>1,21,125</b>  | <b>32,588</b>    |
| <b>TOTAL LIABILITIES (i+ii)</b>   | <b>1,31,912</b>  | <b>1,03,284</b>  |
| <b>TOTAL EQUITY AND LIABILITIES (I+II)</b>  | <b>7,59,562</b>  | <b>7,06,857</b>  |

For and on behalf of the Board

**VIKAS RANVIR**  
OBEROI

Vikas Oberoi  
Chairman & Managing Director

Mumbai, July 14, 2020

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Audited Standalone Cash Flow Statement for the Year Ended March 31, 2020

(Rs. in Lakh)

| Particulars  | Year ended          |                   |
|--|---------------------|-------------------|
|  | 31/03/2020          | 31/03/2019        |
|  | Audited             | Audited           |
| <b>CASH FLOW FROM OPERATING ACTIVITIES:</b>  |                     |                   |
| <b>Profit before tax as per statement of profit and loss</b>   | <b>41,891</b>       | <b>64,488</b>     |
| <b>Adjustments for</b>   |                     |                   |
| Depreciation and amortisation  | 3,084               | 3,152             |
| Interest income (including fair value change in financial instruments)   | (4,915)             | (5,540)           |
| Interest expenses (including fair value change in financial instruments)   | 1,187               | 1,454             |
| Dividend income  | (7,367)             | (6,892)           |
| Profit on sale of investments (net)  | (30)                | (529)             |
| Loss / (gain) from foreign exchange fluctuation (net)  | 23                  | (2)               |
| (Gain) / loss on sale / discarding of property, plant and equipment (net)  | 37                  | 24                |
| Sundry balances written off / (back)   | (92)                | (10)              |
| <b>Operating cash profit before working capital changes</b>  | <b>33,818</b>       | <b>56,145</b>     |
| <b>Movement for working capital</b>  |                     |                   |
| Increase / (decrease) in trade payables  | (3,166)             | 240               |
| Increase / (decrease) in other liabilities   | 2,146               | (13,779)          |
| Increase / (decrease) in financial liabilities   | (2,164)             | 3,152             |
| Increase / (decrease) in provisions  | 86                  | 126               |
| (Increase) / decrease in loans and advances  | 51,026              | (1,084)           |
| (Increase) / decrease in financial assets  | (14)                | (44)              |
| (Increase) / decrease in trade receivables   | 597                 | 5,586             |
| (Increase) / decrease in inventories   | (99,202)            | 7,459             |
| <b>Cash generated / (used) from operations</b>   | <b>(16,873)</b>     | <b>57,801</b>     |
| Direct taxes (paid) / refund (net)   | (7,952)             | (18,526)          |
| <b>Net cash inflow / (outflow) from operating activities</b>   | <b>(A) (24,825)</b> | <b>39,275</b>     |
| <b>CASH FLOW FROM INVESTING ACTIVITIES:</b>  |                     |                   |
| (Acquisition) / (adjustments) of property, plant and equipments, investment properties, intangible assets / addition to capital work in progress (net) | (7,504)             | (2,325)           |
| Proceeds from sale of property, plant and equipment, investment properties, intangible assets  | 40                  | 49                |
| Interest received  | 762                 | 2,084             |
| Dividend received  | 7,367               | 6,892             |
| Decrease / (increase) in loans and advances to / for subsidiaries / joint ventures (net)   | (12,134)            | (1,11,216)        |
| (Acquisition) / sale of investments (net)  | 2,491               | 4,212             |
| (Increase) / decrease in other financial assets  | 20,993              | (22,520)          |
| <b>Net cash inflow / (outflow) from investing activities</b>   | <b>(B) 12,015</b>   | <b>(1,22,824)</b> |
| <b>CASH FLOW FROM FINANCING ACTIVITIES:</b>  |                     |                   |
| Increase in equity share capital (including securities premium and netting off share issue expenses)   | -                   | 1,18,272          |
| Repayment from long term secured borrowings  | -                   | (9,150)           |
| Proceeds from short term secured borrowings  | 91,826              | 17,890            |
| Repayment of short term secured borrowings   | (76,845)            | (18,212)          |
| Proceeds from short term unsecured borrowings  | 30,907              | -                 |
| Repayment of short term unsecured borrowings   | (16,632)            | (11,130)          |
| Interest paid (gross)  | (8,376)             | (6,864)           |
| Dividend paid (including dividend distribution tax)  | (7,272)             | (6,792)           |
| <b>Net cash inflow / (outflow) from financing activities</b>   | <b>(C) 13,608</b>   | <b>84,014</b>     |



**OBEROI**  
R E A L T Y  
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 Cash Flow Statement for the Year Ended March 31, 2020

(Rs. in Lakh)

| Particulars   | Year ended   |              |
|---|--------------|--------------|
|   | 31/03/2020   | 31/03/2019   |
|   | Audited      | Audited      |
| <b>Net increase / (decrease) in cash and cash equivalents</b> (A+B+C) | <b>798</b>   | <b>465</b>   |
| Add: cash and cash equivalents at the beginning of the year           | 3,310        | 2,845        |
| <b>Cash and cash equivalents at the end of the year</b>               | <b>4,108</b> | <b>3,310</b> |

**Reconciliation statement of cash and bank balances**

|   |              |               |
|---|--------------|---------------|
| Cash and cash equivalents at the end of the year as per above                         | 4,108        | 3,310         |
| Add: Balance with bank in dividend / unclaimed dividend accounts                      | 4            | 3             |
| Add: Fixed deposits with banks, having remaining maturity for less than twelve months | 2,651        | 24,155        |
| Add: Fixed deposits with banks (lien marked)  | 982          | 471           |
| Less: Short term liquid investments   | (2,689)      | -             |
| Fixed deposit with banks, having remaining maturity for more than twelve months       | (653)        | (192)         |
| <b>Cash and bank balance as per statement of assets and liabilities</b>               | <b>4,403</b> | <b>27,747</b> |

For and on behalf of the Board

VIKAS RANVIR  
OBEROI

Digitally signed by VIKAS RANVIR DN: cn=VIKAS RANVIR, o=OBEROI REALTY LIMITED, email=vikas.ranvir@oberoi.com, c=IN

Vikas Oberoi  
Chairman & Managing Director

Mumbai, July 14, 2020