

May 14, 2021

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- Equity/ 960105- Debt

Scrip Symbol: OBEROIRLTY


Sub: Audited consolidated and standalone financial results for the year ended March 31, 2021

Dear Sirs,

With reference to the above, we hereby inform you that the Board of Directors in their meeting held on May 14, 2021 have approved the audited consolidated and standalone financial results for the year ended March 31, 2021 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 reports with unmodified opinion.

The above meeting of the Board of Directors commenced at 4.15 pm and concluded at 8.10 pm 

Also, with the financial results as above having been communicated to the stock exchanges, the Trading Window shall open w.e.f. May 19, 2021.

Also, in terms of para 4.3 of SEBI circular no. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 ("said Circular"), we enclose herewith the disclosures w.r.t. FY2020-21 made under para 4.1 of the said Circular, which have already been filed with the stock exchanges vide our letter dated April 24, 2021.

As required under Regulation 54(2) of Listing Regulations, we write to inform you that the Debentures are secured by mortgage of certain immovable and movable properties of the Company.

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 and Regulation 52 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 its joint ventures for the quarter and year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52 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 listed 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, 2021 and for the year then ended.

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 its 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 Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

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 is responsible for the preparation and presentation of the Statement that gives 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 and Regulation 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its joint ventures is 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 intend 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 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.

- 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 and financial information of the entities within the Group and its joint ventures of which we are the independent auditors 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 Matters

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

- Two subsidiaries, whose financial results reflect total assets of Rs. 258.87 Lakhs as at March 31, 2021, total revenues of Rs. 0.21 Lakhs and Rs. 0.56 Lakhs, total net loss after tax of Rs. 0.94 Lakhs and Rs. 0.93 Lakhs, total comprehensive loss of Rs. 0.94 Lakhs and Rs. 0.93 Lakhs, each for the quarter and for the year ended on that date respectively, and net cash outflows of Rs. 0.87 Lakhs for the year then ended, as considered in the Statement, which have been audited by their respective independent auditors.
- Three joint ventures, whose financial results reflect Group's share of net loss of Rs. 105.13 Lakhs and Rs. 69.21 and Group's share of total comprehensive loss of Rs. 105.23 Lakhs and Rs. 65.56 Lakhs for the quarter and for the year ended March 31, 2021 respectively, as considered in the Statement whose financial results and other financial information have 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 paragraph above.

The accompanying Statement also includes unaudited financial results and other unaudited financial information in respect of four joint ventures, whose financial results reflect the Group's share of net loss and Group's share of total comprehensive loss of Rs. 23.46 Lakhs and Rs. 46.03 Lakhs for the quarter and year ended March 31, 2021 respectively, as considered in the Statement, and whose financial results and other financial information have not been audited by any auditor.

These unaudited financial results have 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.

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, 2021 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 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

SUDHIR MURLIDHAR SONI
Digitally signed by SUDHIR MURLIDHAR SONI
DN: cn=SUDHIR MURLIDHAR SONI, c=IN, o=Personal, email=sudhir.soni@srb.in
Date: 2021.05.14 19:55:17 +05'30'

per Sudhir Soni
Partner
Membership No.: 41870

UDIN: 21041870AAAAAS9637

Mumbai
May 14, 2021

**Annexure 1 to the Audit Report on the Audited Consolidated Quarterly and Year to Date
Financial Results of the Company for the period ended March 31, 2021**

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
9. Homexchange Limited



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CIN: L45200MH1998PLC114818, E-mail ID: corporate@oberoirealty.com, Website: www.oberoirealty.com,
Tel: +9122 6677 3333, Fax: +91 22 6677 3334
Audited Consolidated Financial Results for the Quarter and Year Ended March 31, 2021

No	Particulars	Quarter ended			Year ended	
		31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
		Audited (Refer note 2)	Unaudited	Audited (Refer note 2)	Audited	Audited
1	Income					
	a. Revenue from operations	79,008	82,841	61,550	2,05,258	2,23,763
	b. Other income	1,079	916	1,023	3,801	4,835
	Total income (a+b)	80,087	83,757	62,573	2,09,059	2,28,598
2	Expenses					
	a. Operating costs	20,329	22,336	25,079	61,804	2,18,737
	b. Changes in inventories	16,606	15,028	(3,991)	27,279	(1,15,169)
	c. Employee benefits expense	1,251	1,474	1,403	4,912	6,424
	d. Finance cost	1,974	2,016	2,012	7,604	8,847
	e. Depreciation and amortisation	1,001	1,034	1,119	4,119	4,487
	f. Other expenses	3,472	5,755	2,007	11,224	8,974
	Total expenses (a+f+c+d+e+f)	44,633	47,643	27,629	1,16,942	1,32,300
3	Profit before share of profit / (loss) of joint ventures (net) and exceptional items (1-2)	35,454	36,114	34,944	92,117	96,298
4	Share of profit / (loss) of joint ventures (net)	32	(15)	136	325	591
5	Profit before exceptional items and tax (3+4)	35,486	36,099	35,080	92,442	96,889
6	Exceptional item	-	-	-	-	-
7	Profit before tax (5+6)	35,486	36,099	35,080	92,442	96,889
8	Tax expense (refer note 8)					
	1. Current tax	9,780	6,938	10,119	21,704	28,063
	2. Deferred tax	(2,979)	496	(135)	(3,191)	(107)
9	Net profit for the period (7-8)	28,685	28,665	25,096	73,929	68,933
10	Other comprehensive income					
	1. Items that will not be reclassified to profit or loss	84	(28)	(30)	306	(21)
	2. Income tax relating to items that will not be reclassified to profit or loss	(22)	6	10	(81)	7
11	Total comprehensive income for the period (9+10)**	28,747	28,643	25,076	74,154	68,919
12	Paid-up equity share capital (Face value of Rs.10 each)	36,360	36,360	36,360	36,360	36,360
13	Paid up debt capital				1,53,380	NA
14	Other equity				9,00,554	8,26,588
15	Net worth				9,36,914	8,62,948
16	Debenture redemption reserve				NA	NA
17	Earnings per share (EPS)* (Face value of Rs.10 each)					
	a) Basic EPS	7.89	7.88	6.90	20.33	18.96
	b) Diluted EPS	7.89	7.88	6.90	20.33	18.96
18	Debt equity ratio				0.16	NA
19	Debt service coverage ratio				0.35	NA
20	Interest service coverage ratio				6.70	NA

* Not annualised, except year end Basic and Diluted EPS

** Entirely attributable to owner of the parent.

Notes:

- The Audited Consolidated Financial Results for the quarter and year ended March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 14, 2021. 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.
- 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.
- 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.
- CARE Ratings Limited has assigned a credit rating of CARE AA+; Negative in respect of the NCDs of the Company.
- During the quarter ended March 31, 2021, the Company, in exercise of the option available to it under the terms of the Issue, (i) had redeemed the entire balance amount of Rs. 9,504 lakh from Series I NCDs (INE093107017), and consequently the said Series I stands extinguished, and (ii) had redeemed an amount of Rs. 8,000 lakh from Series II NCDs (INE093107025), by way of face value reduction.
- Formulae for computation of ratios are as follows
 - Debt Equity Ratio = Debt/Equity

$$\text{ii) Debt Service Coverage Ratio} = \frac{\text{Earnings before interest and tax}}{\text{Interest Expense} + \text{Principal Repayments made during the period of debt}}$$

$$\text{iii) Interest Service Coverage Ratio} = \frac{\text{Earnings before interest and tax}}{\text{Interest Expense}}$$

- 7 Additional details in respect of secured non-convertible debentures as on March 31, 2021 are as follows:

Sr. No.	ISIN	Units	Amount (Rs. in lakh)	Previous Due date		Next due date for payment, and amount of	
				Principal (paid)	Interest (paid)	Interest (date/amount)	Principal (date/amount)
1.	INE093107017	NIL	NIL	NA	March 30, 2021	NA	NA
2.	INE093107025	5,000	42,000	NA	March 30, 2021	September 30, 2021/ Rs. 1,662.05 lakh	October 1, 2025

Kindly refer point 5 above for the details of redemption during the quarter ended March 31, 2021.

- 8 The Company and certain subsidiaries elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) ordinance, 2019 while filing the tax return for the year ended March 31, 2020 in the current year. Accordingly, the Group has recognised provision for current tax for the year ended March 31, 2021 and re-measured its current tax for the year ended March 31, 2020 and deferred tax assets and liabilities basis the rate prescribed in that section. The full impact of this change has been recognised in the tax charges for the year ended March 31, 2021. Tax expense also includes an amount of 1,079.02 lakh (with interest) for the earlier years for which an application was preferred under section 245C of the Income-tax Act, 1961 in January 2021 and the proceedings in respect thereof are pending.
- 9 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.
- 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 and year ended March 31, 2021 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	
	31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
	Audited (Refer note 2)	Unaudited	Audited (Refer note 2)	Audited	Audited
Total revenue (including other income)	31,252	33,357	12,604	90,116	74,386
Profit before tax	14,877	20,456	6,483	50,851	41,891
Profit after tax	10,832	18,049	4,691	41,662	31,484

- 12 Audited Consolidated Segment wise Revenue, Results, Assets and Liabilities for quarter and year ended March 31, 2021:

(Rs. in Lakh)

Particulars	Quarter ended			Year ended	
	31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
	Audited (Refer note 2)	Unaudited	Audited (Refer note 2)	Audited	Audited
Segment Revenue					
(a) Real estate	77,792	81,710	58,595	2,02,005	2,10,614
(b) Hospitality	1,216	1,131	2,955	3,253	13,149
Total Segment Revenue	79,008	82,841	61,550	2,05,258	2,23,763
Less: Inter segment revenue	-	-	-	-	-
Net income from operations	79,008	82,841	61,550	2,05,258	2,23,763
Segment Results					
(Profit before unallocable (expenditure) / income, interest and finance charges and tax)					
(a) Real estate	37,839	37,846	35,502	99,413	97,734
(b) Hospitality	(75)	(121)	669	(1,016)	3,514
Total Segment Results	37,764	37,725	36,171	98,397	1,01,248
Add(Less):					
i) Interest and finance charges	(1,974)	(2,016)	(2,012)	(7,604)	(8,847)
ii) Unallocable (expenditure) / income net of Unallocable Expenditure	(336)	405	785	1,324	3,897
Profit before share of profit / (loss) of joint ventures (net)	35,454	36,114	34,944	92,117	96,298
Segment Assets					
(a) Real estate	8,99,001	8,84,314	8,41,799	8,99,001	8,41,799
(b) Hospitality	1,27,445	1,27,404	20,823	1,27,445	20,823
Total segment assets	10,26,446	10,11,718	8,62,622	10,26,446	8,62,622
Add: Unallocated assets (1)	1,78,916	1,76,894	2,59,517	1,78,916	2,59,517
Total Assets	12,05,362	11,88,612	11,22,139	12,05,362	11,22,139
Segment Liabilities					
(a) Real estate	2,26,394	2,38,179	2,48,528	2,26,394	2,48,528
(b) Hospitality	37,386	37,231	4,408	37,386	4,408
Total segment liability	2,63,780	2,75,410	2,52,936	2,63,780	2,52,936
Add: Unallocated liabilities (2)	4,668	5,012	6,255	4,668	6,255
Total Liabilities	2,68,448	2,80,422	2,59,191	2,68,448	2,59,191

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

Vikas Oberoi
Chairman & Managing Director

Mumbai, May 14, 2021

Audited Consolidated Statement of Assets and Liabilities as at March 31, 2021

(Rs. in Lakh)

Particulars	As at 31/03/2021	As at 31/03/2020
	Audited	Audited
ASSETS		
I) Non-current assets		
a) Property, plant and equipments	20,673	20,549
b) Capital work in progress	1,97,973	30,494
c) Investment properties	80,491	83,914
d) Intangible assets	197	186
e) Intangible assets under development	15	52
f) Financial assets		
i) Investments	1,50,940	2,26,214
ii) Other financial assets	3,306	3,604
g) Deferred tax assets (net)	8,789	9,317
h) Other non-current assets	66,461	63,213
	5,28,845	4,37,543
II) Current assets		
a) Inventories	4,66,261	5,31,728
b) Financial assets		
i) Investments	11,022	14,410
ii) Trade receivables	12,798	11,525
iii) Cash and cash equivalents	7,890	5,616
iv) Bank balances other than (iii) above	5,418	5,218
v) Loans	37,128	30,994
vi) Other financial assets	145	190
c) Current tax assets (net)	2,028	1,527
d) Other current assets	1,33,827	83,388
	6,76,517	6,84,596
TOTAL ASSETS (I+II)	12,05,362	11,22,139
EQUITY AND LIABILITIES		
I) Equity		
a) Equity share capital	36,360	36,360
b) Other equity	9,00,554	8,26,588
	9,36,914	8,62,948
II) Liabilities		
i) Non-current liabilities		
a) Financial liabilities		
i) Borrowings	35,898	-
ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	657	569
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,495	1,897
iii) Other financial liabilities		
i) Capital creditors		
a) Total outstanding dues of micro enterprises and small enterprises	7	63
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	363	849
ii) Others	14,016	11,347
b) Provisions	156	211
c) Deferred tax liabilities (Net)	3,484	2,840
d) Other non-current liabilities	3,968	3,112
	60,044	20,888
ii) Current liabilities		
a) Financial liabilities		
i) Borrowings	1,17,482	1,14,393
ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	1,464	904
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	5,766	5,219
iii) Other financial liabilities		
i) Capital creditors		
a) Total outstanding dues of micro enterprises and small enterprises	79	83
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	652	1,092
ii) Others	20,186	59,506
b) Other current liabilities	61,535	53,547
c) Provisions	107	222
d) Current tax liabilities (net)	1,133	3,337
	2,08,404	2,38,303
TOTAL LIABILITIES (i+ii)	2,68,448	2,59,191
TOTAL EQUITY AND LIABILITIES (I+II)	12,05,362	11,22,139

For and on behalf of the Board

VIKAS RANVIR
OBEROI

Vikas Oberoi
Chairman & Managing Director



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Audited Consolidated Cash Flow Statement for the Year Ended March 31, 2021

(Rs. in Lakh)

Particulars	Year ended	
	31/03/2021	31/03/2020
	Audited	Audited
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax as per Statement of Profit and Loss	92,442	96,889
Adjustments for		
Depreciation and amortisation	4,119	4,487
Interest income (including fair value change in financial instruments)	(3,389)	(3,674)
Interest expenses (including fair value change in financial instruments)	7,604	8,847
Dividend income	-	(250)
Profit on sale of investments (net)	(391)	(776)
(Gain)/loss from foreign exchange fluctuation (net)	(6)	27
Loss on sale/discarding of investment properties (net)	4	5
Loss on sale/discarding of property, plant and equipments (net)	19	36
Share of profit of joint ventures	325	591
Sundry balances written back	(178)	(123)
Operating cash profit before working capital changes	1,00,549	1,06,059
Movement for working capital		
Increase/(decrease) in trade payables	976	(14,545)
Increase/(decrease) in other liabilities	8,846	(28,555)
Increase/(decrease) in financial liabilities	(374)	(3,173)
Increase/(decrease) in provisions	134	130
(Increase)/decrease in loans and advances	(52,403)	42,060
(Increase)/decrease in financial assets	45	125
(Increase)/decrease in trade receivables	(1,273)	(584)
(Increase)/decrease in inventories	34,064	(1,07,500)
Cash generated/(used) from operations	90,564	(5,983)
Direct taxes (paid)/refund (net)	(20,313)	(22,213)
Net cash inflow/(outflow) from operating activities (A)	70,251	(28,196)
CASH FLOW FROM INVESTING ACTIVITIES:		
(Acquisition)/(adjustments) of property, plant and equipments, investment properties, intangible assets/addition to capital work in progress (net)	(1,32,412)	(22,613)
Proceeds from sale of property, plant and equipment, investment properties, intangible assets	37	47
Interest received	586	1,320
Dividend received	-	250
Decrease/(increase) in loans and advances to/for joint ventures (net)	(3,381)	(1,795)
Decrease/(increase) in investment in joint ventures	74,936	33,086
(Acquisition)/sale of investments (net)	390	776
(Increase)/decrease in other assets	97	24,771
Net cash inflow/(outflow) from investing activities (B)	(59,747)	35,842
CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from debentures	69,800	-
Repayment of debentures	(65,300)	(37,500)
Repayment of short term unsecured borrowings	(25)	(22)
Proceeds from short term secured borrowings	1,56,481	1,87,584
Repayment of short term secured borrowings	(1,94,187)	(1,55,138)
Proceeds from long term secured borrowings	38,350	-
Repayment of long term secured borrowings	(1,961)	-
Interest paid (gross)	(14,796)	(17,106)
Dividend paid (including dividend distribution tax)	-	(8,767)
Net cash inflow/(outflow) from financing activities (C)	(11,638)	(30,949)



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Audited Consolidated Cash Flow Statement for the Year Ended March 31, 2021

(Rs. in Lakh)

Particulars	Year ended		
	31/03/2021	31/03/2020	
	Audited	Audited	
Net increase/(decrease) in cash and cash equivalents	(A+B+C)	(1,134)	(23,303)
Add: cash and cash equivalents at the beginning of the year		19,847	43,150
Cash and cash equivalents at the end of the year		18,713	19,847
Reconciliation statement of cash and bank balance			
Cash and cash equivalents at the end of the year as per above		18,713	19,847
Add: Balance with bank in dividend/unclaimed dividend accounts		4	4
Add: Fixed deposits with banks, having remaining maturity for less than 12 months		4,361	2,881
Add: Fixed deposits with banks (lien marked)		4,359	5,936
Less: Short term liquid investments		(10,823)	(14,230)
Less: Fixed deposit with banks, having remaining maturity for more than 12 months		(3,306)	(3,604)
Cash and bank balance as per statement of assets and liabilities		13,308	10,834

For and on behalf of the Board

VIKAS RANVIR
Director
OBEROI

Vikas Oberoi
 Chairman & Managing Director

Mumbai, May 14, 2021

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 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 and year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 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, 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 and year ended March 31, 2021.

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.

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 is 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 and Regulation 52 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 is 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 is 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.

Other Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 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 & C O L L P
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

SUDHIR MURLIDHAR SONI
Digitally signed by SUDHIR MURLIDHAR SONI
DN: cn=SUDHIR MURLIDHAR SONI, c=IN, o=Personal, email=sudhir.soni@srb.in
Date: 2021.05.14 19:59:47 +05'30'

per Sudhir Soni
Partner
Membership No.: 41870

UDIN: 21041870AAAAAT1752

Mumbai
May 14, 2021



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Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2021

(Rs. in Lakh, except per share data)

No	Particulars	Quarter ended			Year Ended	
		31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
		Audited (Refer note 2)	Unaudited	Audited (Refer note 2)	Audited	Audited
1	Income					
	a. Revenue from operations	29,828	32,049	11,348	84,967	61,966
	b. Other income	1,424	1,308	1,256	5,149	12,420
	Total income (a+b)	31,252	33,357	12,604	90,116	74,386
2	Expenses					
	a. Operating costs	4,926	5,467	8,186	17,916	1,24,088
	b. Changes in inventories	6,958	4,251	(5,425)	8,421	(1,06,855)
	c. Employee benefits expense	965	1,244	1,219	3,975	5,505
	d. Finance cost	393	361	158	1,052	1,187
	e. Depreciation and amortisation	663	688	777	2,746	3,084
	f. Other expenses	2,470	890	1,206	5,155	5,486
	Total expenses (a+b+c+d+e+f)	16,375	12,901	6,121	39,265	32,495
3	Profit before exceptional items and tax (1-2)	14,877	20,456	6,483	50,851	41,891
4	Exceptional item	-	-	-	-	-
5	Profit before tax (3+4)	14,877	20,456	6,483	50,851	41,891
6	Tax expense (refer note 8)					
	1. Current tax	3,999	2,373	1,859	9,700	10,371
	2. Deferred tax	46	34	(67)	(511)	36
7	Net profit for the period (5-6)	10,832	18,049	4,691	41,662	31,484
8	Other comprehensive income					
	1. Items that will not be reclassified to profit or loss	64	(42)	(23)	222	(22)
	2. Income tax relating to items that will not be reclassified to profit or loss	(16)	10	8	(56)	8
9	Total comprehensive income for the period (7+8)	10,880	18,017	4,676	41,828	31,470
10	Paid-up equity share capital (Face value of Rs.10 each)	36,360	36,360	36,360	36,360	36,360
11	Paid up debt capital				77,425	NA
12	Other equity				6,32,930	5,91,290
13	Net worth				6,69,290	6,27,650
14	Debenture redemption reserve				NA	NA
15	Earnings per share (EPS)* (Face value of Rs.10 each)					
	a) Basic EPS	2.98	4.96	1.29	11.46	8.66
	b) Diluted EPS	2.98	4.96	1.29	11.46	8.66
16	Debt equity ratio				0.12	NA
17	Debt service coverage ratio				0.26	NA
18	Interest service coverage ratio				6.00	NA

* Not annualised, except year end Basic and Diluted EPS

Notes:

- The Audited Standalone Financial Results for the quarter and year ended March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 14, 2021. 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.
- 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.
- CARE Ratings Limited has assigned a credit rating of CARE AA+; Negative in respect of the NCDs of the Company.
- During the quarter ended March 31, 2021, the Company, in exercise of the option available to it under the terms of the Issue, (i) had redeemed the entire balance amount of Rs. 9,504 lakh from Series I NCDs (INE093107017), and consequently the said Series I stands extinguished, and (ii) had redeemed an amount of Rs. 8,000 lakh from Series II NCDs (INE093107025), by way of face value reduction.
- Formulae for computation of ratios are as follows
 - Debt Equity Ratio = Debt/Equity
 - Debt Service Coverage Ratio = $\frac{\text{Earnings before interest and tax}}{\text{Interest Expense} + \text{Principal Repayments made during the period of debt}}$
 - Interest Service Coverage Ratio = $\frac{\text{Earnings before interest and tax}}{\text{Interest Expense}}$

7 Additional details in respect of secured non-convertible debentures as on March 31, 2021 are as follows:

Sr. No.	ISIN	Units	Amount (Rs. in lakh)	Previous Due date		Next due date for payment,	
				Principal (paid)	Interest (paid)	Interest (date/ amount)	Principal (date/ amount)
1.	INE093I07017	NIL	NIL	NA	March 30, 2021	NA	NA
2.	INE093I07025	5,000	42,000	NA	March 30, 2021	September 30, 2021/ Rs. 1,662.05 lakh	October 1, 2025

Kindly refer point 5 above for the details of redemption during the quarter ended March 31, 2021.

- 8 The Company elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) ordinance, 2019 while filing the tax return for the year ended March 31, 2020 in the current year. Accordingly, the Company has recognised provision for current tax for the year ended March 31, 2021 and re-measured its current tax for the year ended March 31, 2020 and deferred tax assets and liabilities basis the rate prescribed in that section. The full impact of this change has been recognised in the tax charges for the year ended March 31, 2021. Tax expense also includes an amount of 697.71 lakh (with interest) for the earlier years for which an application was preferred under section 245C of the Income-tax Act, 1961 in January 2021 and the proceedings in respect thereof are pending.
- 9 The Company's operations were impacted by the Covid 19 pandemic. In preparation of these results, the Company 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 Company 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 Company will continue to monitor any material changes to future economic conditions.
- 10 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
- 11 Audited Standalone Segment wise Revenue, Results, Assets and Liabilities for quarter and year ended March 31, 2021:

Particulars	(Rs. in Lakh)					
	Quarter ended			Year Ended		
	31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020	
	Audited (Refer note 2)	Unaudited	Audited (Refer note 2)	Audited	Audited	
Segment Revenue						
(a) Real estate	28,612	30,918	8,393	81,714	48,817	
(b) Hospitality	1,216	1,131	2,955	3,253	13,149	
Total Segment Revenue	29,828	32,049	11,348	84,967	61,966	
Less: Inter segment revenue	-	-	-	-	-	
Net income from operations	29,828	32,049	11,348	84,967	61,966	
Segment Results (Profit before unallocable (expenditure) / income, interest and finance charges and tax)						
(a) Real estate	14,926	19,877	4,878	49,499	27,975	
(b) Hospitality	(74)	(125)	661	(1,027)	3,481	
Total Segment Results	14,852	19,752	5,539	48,472	31,456	
Add/(Less):						
i) Interest and finance charges	(393)	(361)	(158)	(1,052)	(1,187)	
ii) Unallocable (expenditure) / income net of Unallocable Expenditure	418	1,065	1,102	3,431	11,622	
Profit before share of profit / (loss) of joint ventures (net)	14,877	20,456	6,483	50,851	41,891	
Segment Assets						
(a) Real estate	7,04,844	6,94,751	6,59,140	7,04,844	6,59,140	
(b) Hospitality	19,221	19,290	20,004	19,221	20,004	
Total segment assets	7,24,065	7,14,041	6,79,144	7,24,065	6,79,144	
Add: Unallocated assets (1)	74,979	76,666	80,418	74,979	80,418	
Total Assets	7,99,044	7,90,707	7,59,562	7,99,044	7,59,562	
Segment Liabilities						
(a) Real estate	1,23,698	1,25,760	1,23,336	1,23,698	1,23,336	
(b) Hospitality	3,665	3,603	3,582	3,665	3,582	
Total segment liability	1,27,363	1,29,363	1,26,918	1,27,363	1,26,918	
Add: Unallocated liabilities (2)	2,391	2,913	4,994	2,391	4,994	
Total Liabilities	1,29,754	1,32,276	1,31,912	1,29,754	1,31,912	

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

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

For and on behalf of the Board
VIKAS RANVIR
OBEROI

Digitally signed by Vikas Ranvir OBEROI
DN: cn=BE of Personal, o=Vikas Ranvir OBEROI, ou=Vikas Ranvir OBEROI, email=vikas@vikasranvir.com, serial=1, c=IN
Date: 2021.05.14 10:58:48 +05'30'

Vikas Oberoio
Chairman & Managing Director

Mumbai, May 14, 2021



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Audited Standalone Statement of Assets and Liabilities as at March 31, 2021

(Rs. in Lakh)

Particulars	As at 31/03/2021	As at 31/03/2020
	Audited	Audited
ASSETS		
I) Non-current assets		
a) Property, plant and equipments	19,866	19,618
b) Capital work in progress	30,135	6,351
c) Investment properties	52,938	55,120
d) Intangible assets	197	185
e) Intangible assets under development	15	52
f) Financial assets		
i) Investments	65,345	71,329
ii) Other financial assets	2,361	653
g) Other non-current assets	57,757	54,067
	2,28,614	2,07,375
II) Current assets		
a) Inventories	1,96,951	2,16,891
b) Financial assets		
i) Investments	2,938	2,689
ii) Trade receivables	5,837	1,772
iii) Cash and cash equivalents	2,328	1,420
iv) Bank balances other than (iii) above	565	2,983
v) Loans	3,34,903	3,15,592
vi) Other financial assets	555	281
c) Current tax assets (net)	619	266
d) Other current assets	25,734	10,293
	5,70,430	5,52,187
TOTAL ASSETS (I+II)	7,99,044	7,59,562
EQUITY AND LIABILITIES		
I) Equity		
a) Equity share capital	36,360	36,360
b) Other equity	6,32,930	5,91,290
	6,69,290	6,27,650
II) Liabilities		
i) Non-current liabilities		
a) Financial liabilities		
i) Borrowings	2,733	-
ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	10	10
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	116	423
iii) Other financial liabilities		
i) Capital Creditors		
a) Total outstanding dues of micro enterprises and small enterprises	7	4
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	244	46
ii) Others	9,529	6,794
b) Provisions	105	160
c) Deferred tax liabilities (net)	2,030	2,297
d) Other non-current liabilities	2,029	1,053
	16,803	10,787
ii) Current liabilities		
a) Financial liabilities		
i) Borrowings	74,692	96,264
ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	446	580
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,652	2,180
iii) Other financial liabilities		
i) Capital Creditors		
a) Total outstanding dues of micro enterprises and small enterprises	27	53
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	67	106
ii) Others	10,413	11,465
b) Other current liabilities	25,274	7,686
c) Provisions	70	172
d) Current tax liabilities (net)	310	2,619
	1,12,951	1,21,125
TOTAL LIABILITIES (i+ii)	1,29,754	1,31,912
TOTAL EQUITY AND LIABILITIES (I+II)	7,99,044	7,59,562

For and on behalf of the Board

VIKAS RANVIR
OBEROI

Vikas Oberoi
 Chairman & Managing Director

Mumbai, May 14, 2021



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Audited Standalone Cash Flow Statement for the Year Ended March 31, 2021

(Rs. in Lakh)

Particulars	Year Ended	
	31/03/2021	31/03/2020
	Audited	Audited
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax as per Statement of Profit and Loss	50,851	41,891
Adjustments for		
Depreciation and amortisation	2,746	3,084
Interest income (including fair value change in financial instruments)	(4,925)	(4,915)
Interest expenses (including fair value change in financial instruments)	1,052	1,187
Dividend income	-	(7,367)
Profit on sale of investments (net)	(203)	(30)
(Gain)/loss from foreign exchange fluctuation (net)	(6)	23
(Gain)/loss on sale/discarding of property, plant and equipment (net)	(19)	37
Sundry balances written off/(back)	179	(92)
Operating cash profit before working capital changes	49,675	33,818
Movement for working capital		
Increase/(decrease) in trade payables	(1,143)	(3,166)
Increase/(decrease) in other liabilities	18,565	2,147
Increase/(decrease) in financial liabilities	1,519	(2,164)
Increase/(decrease) in provisions	66	86
(Increase)/decrease in loans and advances	(15,842)	51,026
(Increase)/decrease in financial assets	(274)	(14)
(Increase)/decrease in trade receivables	(4,065)	597
(Increase)/decrease in inventories	15,786	(99,202)
Cash generated/(used) from operations	64,287	(16,872)
Direct taxes (paid)/refund (net)	(12,362)	(7,952)
Net cash inflow/(outflow) from operating activities	(A) 51,925	(24,824)
CASH FLOW FROM INVESTING ACTIVITIES:		
(Acquisition)/(adjustments) of property, plant and equipments, investment properties, intangible assets/addition to capital work in progress (net)	(16,192)	(7,467)
Proceeds from sale of property, plant and equipment, investment properties, intangible assets	32	3
Interest received	241	762
Dividend received	-	7,367
Decrease/(increase) in loans and advances to/for subsidiaries/joint ventures (net)	(15,110)	(12,134)
(Acquisition)/sale of investments (net)	6,187	2,491
(Increase)/decrease in other assets	709	20,993
Net cash inflow/(outflow) from investing activities	(B) (24,133)	12,015
CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from debentures	69,800	-
Repayment of debentures	(27,800)	-
Proceeds from short term secured borrowings	73,585	91,826
Repayment of short term secured borrowings	(1,41,635)	(76,845)
Proceeds from long term secured borrowings	3,350	-
Proceeds from short term unsecured borrowings	7,195	30,907
Repayment of short term unsecured borrowings	(3,049)	(16,632)
Interest paid (gross)	(8,081)	(8,376)
Dividend paid (including dividend distribution tax)	-	(7,272)
Net cash inflow/(outflow) from financing activities	(C) (26,635)	13,608



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Audited Standalone Cash Flow Statement for the Year Ended March 31, 2021

Particulars	(Rs. in Lakh)		
	Year Ended		
	31/03/2021	31/03/2020	
	Audited	Audited	
Net increase/(decrease) in cash and cash equivalents	(A+B+C)	1,157	799
Add: cash and cash equivalents at the beginning of the year		4,109	3,310
Cash and cash equivalents at the end of the year		5,266	4,109
Reconciliation statement of cash and bank balances			
Cash and cash equivalents at the end of the year as per above		5,266	4,109
Add: Balance with bank in dividend/unclaimed dividend accounts		4	4
Add: Fixed deposits with banks, having remaining maturity for less than 12 months		2,453	2,651
Add: Fixed deposits with banks (lien marked)		470	982
Less: Short term liquid investments		(2,938)	(2,689)
Less: Fixed deposit with banks, having remaining maturity for more than 12 months		(2,362)	(653)
Cash and bank balance as per statement of assets and liabilities		2,893	4,404

Mumbai, May 14, 2021

For and on behalf of the Board
VIKAS RANVIR
OBEROI
 Vikas Oberoi
 Chairman & Managing Director

Digitally signed by Vikas Ranvir Oberoi
 DN: cn=Vikas Ranvir Oberoi, o=Oberoi Realty Limited, email=vikas@oberoirealty.com, c=IN
 Date: 2021.05.14 15:28:59 +05'30'

Annexure

Initial Disclosure to be made by an entity identified as a Large Corporate

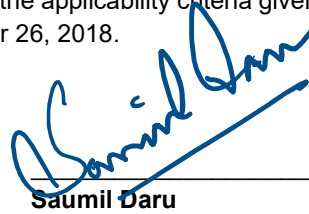
Sr. No.	Particulars	Details
1	Name of the company	Oberoi Realty Limited
2	CIN	L45200MH1998PLC114818
3	Outstanding borrowing@ of company as on March 31, 2021	Rs. 486.99 Crore\$
4	Highest Credit Rating during the previous FY (i.e. FY2021) along with name of the Credit Rating Agency	Bank facility: CARE AA+; Stable Bonds: CARE AA+; Negative CARE Ratings Limited
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	BSE Limited

We confirm that we are a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.

**Bhaskar
Kshirsagar**

Digitally signed by Bhaskar Kshirsagar
DN: cn=Bhaskar Kshirsagar, o=Oberoi Realty Limited, email=Bhaskar.Kshirsagar@oberoi.com, c=IN, postalCode=400097, st=Maharashtra, serialNumber=b2e626363f19c763398382, cn=Bhaskar Kshirsagar
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345f, postalCode=400097, st=Maharashtra,
34d779e41d7234454334eb20a11c89df1d
50d30c, cn=Bhaskar Kshirsagar
Date: 2021.04.24 20:24:50 +05'30'

Bhaskar Kshirsagar
Company Secretary
+91 22 66773487



Saumil Daru
Director – Finance cum Chief Financial Officer
+91 22 66773370

April 24, 2021

Note:

@ Outstanding borrowing refers to borrowing with original maturity of more than 1 year, but excludes inter-corporate borrowing between a parent and subsidiary, and borrowing repayable on demand.
\$ excludes accrued interest.

Annual Disclosure to be made by an entity identified as a Large Corporate

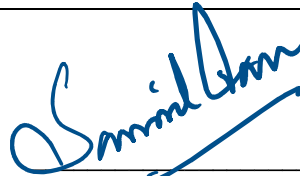
1. Name of the Company : Oberoi Realty Limited
 2. CIN : L45200MH1998PLC114818
 3. Report filed for FY : 2021
 4. Details of the borrowings :

S. No.	Particulars	Details
i.	Incremental borrowing [@] done in FY (a)	Rs. (250.47) Crore \$
ii.	Mandatory borrowing to be done through issuance of debt securities (b) = (25% of a)	Rs. (62.62) Crore
iii.	Actual borrowings done through debt securities in FY (c)	Rs. 420 Crore #
iv.	Shortfall in the mandatory borrowing through debt securities, if any (d) = (b) - (c) {If the calculated value is zero or negative, write "nil"}	Nil
v.	Reasons for short fall, if any, in mandatory borrowings through debt securities	N.A.

Bhaskar Kshirsagar

Digitally signed by Bhaskar Kshirsagar
 DN: cn=Bhaskar Kshirsagar, o=Oberoi Realty Limited, ou=Finance, email=bhaskar.kshirsagar@oberoi.com, postalCode=400097, serialNumber=2b2b62e363f19c7633983823ad7f9044f723445433ab20441cd9e1e1d590306, cn=Bhaskar Kshirsagar
 Date: 2021.04.24 20:26:30 +05'30'

Bhaskar Kshirsagar
 Company Secretary
 +91 22 66773487



Saumil Daru
 Director – Finance cum Chief Financial Officer
 +91 22 66773370

April 24, 2021

Note:

[@] Incremental borrowing refers to net borrowing done during the financial year of original maturity of more than 1 year, but excludes inter-corporate borrowing between a parent and subsidiary, and borrowing repayable on demand.

^{\$} excludes accrued interest.

[#] Borrowings through debt securities, net of redemptions. Gross borrowing through debt securities during FY2021 was Rs. 698 Crore.