

July 31, 2023

Department of Corporate Services  
BSE Limited,  
Mumbai 400001

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

Through: BSE Listing Centre

Through: NEAPS

Scrip code: 533273  
Debt - 973653, 973654, 973655


Scrip Symbol: OBEROIRLTY

**Sub: Unaudited consolidated and standalone financial results for the quarter ended June 30, 2023**

Dear Sirs,

With reference to the above, we hereby inform you that the Board of Directors in their meeting held on July 31, 2023 have approved the unaudited consolidated and standalone financial results for the quarter ended June 30, 2023 and the same are enclosed herewith.

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

The above meeting of the Board of Directors commenced at 3:50 p.m. and concluded at 6:10 p.m. 

Also, with the financial results as above having been communicated to the stock exchanges, the Trading Window shall open w.e.f. August 03, 2023.

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

Thanking you.

For Oberoi Realty Limited

  
Bhaskar Kshirsagar  
Company Secretary

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

**Review Report to  
The Board of Directors  
Oberoi Realty Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Oberoi Realty Limited (the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its joint ventures for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the entities listed in Annexure 1 of this report.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:
  - Three subsidiaries, whose unaudited interim financial results reflect, total revenues of Rs. 0.04 lakhs, total net loss after tax and total comprehensive loss of Rs. 0.57 lakhs, each for the quarter ended June 30, 2023, as considered in the Statement which have been reviewed by their respective independent auditor.



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# S R B C & CO LLP

Chartered Accountants

Oberoi Realty Limited

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- Two joint ventures, whose unaudited interim financial results include Group's share of net profit after tax and total comprehensive income of Rs. 18.90 lakhs, each for the quarter ended June 30, 2023, as considered in the Statement whose interim financial results and other financial information have been reviewed by their respective independent auditor.

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

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of six joint ventures, whose interim financial results includes the Group's share of net loss after tax and total comprehensive loss of Rs. 69.93 lakhs, each for the quarter ended June 30, 2023.

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

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

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

  
per Vinayak Pujare  
Partner

Membership No.: 101143

UDIN: 23101143B6YWNQ3548

Place: Mumbai

Date: July 31, 2023



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# SRBC & CO LLP

Chartered Accountants

Oberoi Realty Limited

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## Annexure 1 to the Review Report on the Unaudited Consolidated Quarterly Financial Results of Oberoi Realty Limited for the quarter ended June 30, 2023

### Subsidiaries

1. Astir Realty LLP
2. Buoyant Realty LLP
3. Encase Realty Private Limited
4. Evenstar Hotels Private Limited
5. Expressions Realty Private Limited
6. Incline Realty Private Limited
7. Integrus Realty Private Limited
8. Kingston Hospitality and Developers Private Limited
9. Kingston Property Services Limited
10. Oberoi Constructions Limited
11. Oberoi Mall Limited
12. Perspective Realty Private Limited
13. Pursuit Realty LLP
14. Sight Realty Private Limited

### Joint Ventures

1. Homexchange Limited
2. I-Ven Realty Limited
3. Metropark Infratech And Realty Developments Private Limited
4. Moveup Real Estate Private Limited
5. Saldanha Realty and Infrastructure LLP
6. Sangam City Township Private Limited
7. Schematic Estate LLP
8. Shri Siddhi Avenues LLP
9. Siddhivinayak Realties Private Limited



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**OBEROI**  
**REALTY**  
**OBEROI REALTY LIMITED**

**Registered Office :** Commerz, 3rd Floor, International Business Park, Oberoi Garden City, Goregaon (E),  
Mumbai – 400 063, India  
CIN: L45200MH1998PLC114818, E-mail ID: corporate@oberoiirealty.com, Website: www.oberoiirealty.com,  
Tel: +9122 6677 3333, Fax: +91 22 6677 3334

Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2023

(Rs. in Lakh, except per share data)

Sr. No.	Particulars	Quarter ended			Year ended
		30/06/2023	31/03/2023	30/06/2022	31/03/2023
		Unaudited	Audited (Refer note 2)	Unaudited	Audited
1	Income				
	a. Revenue from operations	90,997	96,143	91,311	4,19,258
	b. Other income	2,359	3,368	2,170	10,062
	Total income (a+b)	93,356	99,511	93,481	4,29,320
2	Expenses				
	a. Operating costs	31,372	3,83,783	26,386	5,37,389
	b. Changes in inventories	6,602	(3,32,037)	11,415	(3,50,701)
	c. Employee benefits expense	2,379	1,946	1,820	7,779
	d. Finance cost	6,153	6,205	3,260	16,905
	e. Depreciation and amortisation	1,130	974	978	3,975
	f. Other expenses	3,271	5,581	2,473	13,626
	Total expenses (a+b+c+d+e+f)	50,907	66,452	46,332	2,28,973
3	Profit before share of profit of joint ventures (net) and exceptional items (1-2)	42,449	33,059	47,149	2,00,347
4	Share of profit of joint ventures (net)	173	6,009	4,529	22,041
5	Profit before exceptional items and tax (3+4)	42,622	39,068	51,678	2,22,388
6	Exceptional item	-	-	-	-
7	Profit before tax (5+6)	42,622	39,068	51,678	2,22,388
8	Tax expense				
	a. Current tax	9,174	9,069	11,995	51,039
	b. Deferred tax	1,284	(18,030)	(625)	(19,105)
9	<b>Net profit for the period (7-8)</b>	<b>32,164</b>	<b>48,029</b>	<b>40,308</b>	<b>1,90,454</b>
10	Other comprehensive income				
	a. Items that will not be reclassified to profit or loss	(37)	(17)	54	(82)
	b. Income tax relating to items that will not be reclassified to profit or loss	9	4	(14)	21
11	<b>Total comprehensive income for the period (9+10)**</b>	<b>32,136</b>	<b>48,016</b>	<b>40,348</b>	<b>1,90,393</b>
12	Paid-up equity share capital (Face value of Rs.10 each)	36,360	36,360	36,360	36,360
13	Paid up debt capital	3,71,529	3,94,409	2,82,354	3,94,409
14	Other equity				11,84,652
15	Net worth	12,38,604	12,21,012	10,81,940	12,21,012
16	Capital redemption reserve	5,710	5,710	5,710	5,710
17	Earnings per share (EPS)* (Face value of Rs.10 each)				
	a) Basic EPS	8.85	13.21	11.09	52.38
	b) Diluted EPS	8.85	13.21	11.09	52.38
18	Debt equity ratio	0.30	0.32	0.26	0.32
19	Debt service coverage ratio	0.68	0.47	1.75	1.41
20	Interest service coverage ratio	5.55	3.89	8.13	7.39
21	Current ratio	3.93	3.79	3.38	3.79
22	Long term debt to working capital ratio	0.36	0.37	0.35	0.37
23	Bad debts to Account receivable ratio	-	-	-	-
24	Current liability ratio	0.49	0.51	0.51	0.51
25	Total debts to total assets ratio	0.20	0.21	0.18	0.21
26	Debtors turnover^ (days)	82	25	15	57
27	Inventory turnover^ (days)	2,039	1,197	1,188	1,327
28	Operating margin (%)	52.06%	38.35%	53.90%	50.37%
29	Net profit margin (%)	34.45%	48.27%	43.12%	44.36%

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

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

^ Ratios for the quarter have been annualised.

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



**Notes:**

- 1 The Unaudited Consolidated Financial Results for the quarter ended June 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 31, 2023 and have been subjected to Limited Review by the Statutory Auditors of the Company. The Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- 2 The figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of full financial year and unaudited published year to date figures up to the third quarter of the respective financial year.
- 3 The nature of the real estate business of the Group is such that the result of the quarter/year may not be representative of the profit/(loss) for the period.
- 4 During the quarter, at the Annual General Meeting held on June 28, 2023 the members of the Company approved the dividend of Rs. 4 per equity share (40% of face value of equity share) for the financial year 2022-2023. The said dividend was recommended by the Board of Directors of the Company at its meeting held on May 16, 2023. Starting from July 3, 2023 the said dividend has been paid to the members entitled thereto.
- 5 The listed, secured, redeemable, non-convertible debentures issued by the Company are secured by (i) exclusive mortgage of the unsold identified residential units in projects developed by a subsidiary company, (ii) pari passu charge on Receivables from certain identified residential units from the said projects, and the bank accounts into which such Receivables are deposited, and (iii) further secured by way of an irrevocable and unconditional corporate guarantee from the said subsidiary company. The security cover of atleast 1.5 times in respect of the said debentures has been maintained as on June 30, 2023 as per the terms of offer document and the Debenture Trust Deed.
- 6 During the quarter ended June 30, 2023, the Company, in exercise of the option available to it under the terms of the Issue, had redeemed an amount of Rs. 2,000 lakh from Series I NCDs (INE093I07033) by way of face value reduction.
- 7 The Board of Directors of Oberoi Realty Limited at its board meeting held on August 9, 2022, approved the Scheme of Amalgamation of Oberoi Constructions Limited, Oberoi Mall Limited, Evenstar Hotels Private Limited and Incline Realty Private Limited (the wholly owned subsidiaries) with Oberoi Realty Limited pursuant to the provisions of Sections 230 to 232 and other applicable sections and provisions of the Companies Act, 2013. At the Board meeting of Oberoi Realty Limited held on July 31, 2023, the Board has approved a revised Scheme of Amalgamation of Oberoi Constructions Limited, Oberoi Mall Limited and Evenstar Hotels Private Limited (the wholly owned subsidiaries) with Oberoi Realty Limited pursuant to the provisions of Sections 230 to 232 and other applicable sections and provisions of the Companies Act, 2013. Incline Realty Private Limited (a wholly owned subsidiary) has been withdrawn from the original Scheme of Amalgamation. In the said revised Scheme of Amalgamation, April 1, 2022 continues to be the Appointed Date. The said revised Scheme of Amalgamation is subject to the requisite approvals and sanction, inter alia, of the jurisdictional bench of National Company Law Tribunal ("NCLT"). August 10, 2023 is the next date of hearing before the NCLT.
- 8 Formulae for computation of ratios are as follows:
- Debt Equity Ratio = Debt/Equity (Debt = Non current borrowings + Current borrowings including current maturities of long term debt)
  - Debt Service Coverage Ratio = Earnings before interest and tax less interest income/(Interest Expense + Principal Repayments made during the period) (Interest expense includes interest capitalised to projects)
  - Interest Service Coverage Ratio = Earnings before interest and tax less interest income/Interest Expense
  - Current Ratio = Current Assets/Current Liabilities
  - Long term debt to working capital = Non-Current Borrowings (Including Current Maturities of Non-Current Borrowings)/Current Assets Less Current Liabilities (Excluding Current Maturities of Non-Current Borrowings)
  - Bad debts to Account receivable ratio = Bad Debts/Average Trade Receivables
  - Current liability ratio = Total Current Liabilities/Total Liabilities
  - Total debts to total assets = Total Debt/Total Assets
  - Debtors turnover = Average Trade Receivables/Total revenue from operations (For revenue from projects for sale, the billing during the period is considered).
  - Inventory turnover = Average Inventories/Cost of Goods Sold
  - Operating margin (%) = (Earnings before interest, tax and depreciation and amortisation - Other Income)/ Revenue from operations
  - Net profit margin (%) = Profit After Tax (Including Share of profit / (loss) of joint ventures (net))/ Total income
- 9 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
- 10 The standalone financial results for the quarter ended June 30, 2023 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
	30/06/2023	31/03/2023	30/06/2022	31/03/2023
	Unaudited	Audited (Refer note 2)	Unaudited	Audited
Total revenue (including other income)	35,125	57,393	40,365	1,62,968
Profit before tax	15,961	20,667	25,813	89,114
Profit after tax	12,072	15,878	19,670	70,335



11 Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities for the quarter ended June 30, 2023:

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(Rs. in Lakh)

Particulars	Quarter ended			Year ended
	30/06/2023	31/03/2023	30/06/2022	31/03/2023
	Unaudited	Audited (Refer note 2)	Unaudited	Audited
<b>Segment Revenue</b>				
(a) Real estate	87,054	91,532	87,830	4,03,570
(b) Hospitality	3,943	4,611	3,481	15,688
<b>Total Segment Revenue</b>	<b>90,997</b>	<b>96,143</b>	<b>91,311</b>	<b>4,19,258</b>
Less: Inter segment revenue	-	-	-	-
<b>Net income from operations</b>	<b>90,997</b>	<b>96,143</b>	<b>91,311</b>	<b>4,19,258</b>
<b>Segment Result</b>				
(Profit before unallocable (expenditure) / income, interest and finance charges and tax)				
(a) Real estate	45,523	35,715	47,196	2,03,830
(b) Hospitality	1,337	1,969	1,252	5,662
<b>Total Segment Results</b>	<b>46,860</b>	<b>37,684</b>	<b>48,448</b>	<b>2,09,492</b>
Add/(Less):				
i) Interest and finance charges	(6,153)	(6,205)	(3,260)	(16,905)
ii) Unallocable income net of Unallocable Expenditure	1,742	1,580	1,961	7,760
<b>Profit before share of profit of joint ventures (net)</b>	<b>42,449</b>	<b>33,059</b>	<b>47,149</b>	<b>2,00,347</b>
Add: Share of profit of joint ventures (net)				
(a) Real estate	173	6,009	4,529	22,041
<b>Profit after share of profit of joint ventures (net)</b>	<b>42,622</b>	<b>39,068</b>	<b>51,678</b>	<b>2,22,388</b>
<b>Segment Assets</b>				
(a) Real estate	15,99,071	15,74,208	11,64,241	15,74,208
(b) Hospitality	1,38,693	1,81,457	1,33,494	1,81,457
<b>Total segment assets</b>	<b>17,37,764</b>	<b>17,55,665</b>	<b>12,97,735</b>	<b>17,55,665</b>
Add: Unallocated assets (1)	1,27,323	1,08,435	3,00,739	1,08,435
<b>Total Assets</b>	<b>18,65,087</b>	<b>18,64,100</b>	<b>15,98,474</b>	<b>18,64,100</b>
<b>Segment Liabilities</b>				
(a) Real estate	5,66,787	6,10,406	4,80,164	6,10,406
(b) Hospitality	35,931	28,681	30,767	28,681
<b>Total segment liability</b>	<b>6,02,718</b>	<b>6,39,087</b>	<b>5,10,931</b>	<b>6,39,087</b>
Add: Unallocated liabilities (2)	23,764	4,001	5,603	4,001
<b>Total Liabilities</b>	<b>6,26,482</b>	<b>6,43,088</b>	<b>5,16,534</b>	<b>6,43,088</b>

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

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

For and on behalf of the Board



Vikas Oberoi  
Chairman & Managing Director


Mumbai, July 31, 2023



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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Oberoi Realty Limited (the "Company") for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP  
Chartered Accountants  
ICAI Firm registration number: 324982E/E300003

  
per Vinayak Pujare  
Partner

Membership No.: 101143  
UDIN: 23101143 B G Y W N P 3 2 7 6  
Place: Mumbai  
Date: July 31, 2023





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**OBEROI**  
**REALTY**  
**OBEROI REALTY LIMITED**

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

CIN: L45200MH1998PLC114818, E-mail ID: corporate@oberoirealty.com, Website: www.oberoirealty.com,  
Tel: +9122 6677 3333, Fax: +91 22 6677 3334

Unaudited Standalone Financial Results for the Quarter Ended June 30, 2023

(Rs. in Lakh, except per share data)

Sr. No.	Particulars	Quarter ended			Year ended
		30/06/2023	31/03/2023	30/06/2022	31/03/2023
		Unaudited	Audited (Refer note 2)	Unaudited	Audited
1	Income				
	a. Revenue from operations	32,702	53,258	38,458	1,42,007
	b. Other income	2,423	4,135	1,907	20,961
	<b>Total income (a+b)</b>	<b>35,125</b>	<b>57,393</b>	<b>40,365</b>	<b>1,62,968</b>
2	Expenses				
	a. Operating costs	13,191	4,23,802	8,504	4,54,303
	b. Changes in inventories	(4,058)	(3,97,329)	458	(4,07,723)
	c. Employee benefits expense	1,884	1,497	1,398	5,942
	d. Finance cost	5,004	4,146	1,846	9,764
	e. Depreciation and amortisation	829	641	640	2,608
	f. Other expenses	2,314	3,969	1,706	8,960
	<b>Total expenses (a+b+c+d+e+f)</b>	<b>19,164</b>	<b>36,726</b>	<b>14,552</b>	<b>73,854</b>
3	Profit before exceptional items and tax (1-2)	15,961	20,667	25,813	89,114
4	Exceptional item	-	-	-	-
5	Profit before tax (3+4)	15,961	20,667	25,813	89,114
6	Tax expense				
	a. Current tax	2,616	4,845	6,770	19,680
	b. Deferred tax	1,273	(56)	(627)	(901)
7	<b>Net profit for the period (5-6)</b>	<b>12,072</b>	<b>15,878</b>	<b>19,670</b>	<b>70,335</b>
8	Other comprehensive income				
	a. Items that will not be reclassified to profit or loss	(57)	(8)	34	(53)
	b. Income tax relating to items that will not be reclassified to profit or loss	14	2	(9)	13
9	<b>Total comprehensive income for the period (7+8)</b>	<b>12,029</b>	<b>15,872</b>	<b>19,695</b>	<b>70,295</b>
10	Paid-up equity share capital (Face value of Rs.10 each)	36,360	36,360	36,360	36,360
11	Paid up debt capital	5,05,845	4,74,191	1,80,663	4,74,191
12	Other equity				7,30,385
13	Net worth	7,64,231	7,66,746	7,27,119	7,66,746
14	Capital redemption reserve	5,710	5,710	5,710	5,710
15	Earnings per share (EPS)* (Face value of Rs.10 each)				
	a) Basic EPS	3.32	4.30	5.41	19.34
	b) Diluted EPS	3.32	4.30	5.41	19.34
16	Debt equity ratio	0.66	0.62	0.25	0.62
17	Debt service coverage ratio	0.54	0.54	7.51	1.69
18	Interest service coverage ratio	2.93	3.47	7.51	5.13
19	Current ratio	2.93	3.18	5.79	3.18
20	Long term debt to working capital ratio	0.42	0.40	0.30	0.40
21	Bad debts to Account receivable ratio	-	-	-	-
22	Current liability ratio	0.56	0.55	0.39	0.55
23	Total debts to total assets ratio	0.36	0.35	0.17	0.35
24	Debtors turnover^ (days)	5	3	16	13
25	Inventory turnover^ (days)	6,572	1,560	2,464	3,556
26	Operating margin (%)	59.23%	40.03%	68.63%	56.71%
27	Net profit margin (%)	34.37%	27.21%	48.73%	43.16%

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

^ Ratios for the quarter have been annualised.

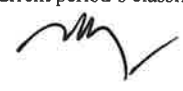
**SIGNED FOR IDENTIFICATION  
BY**



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

**Notes:**

- 1 The Unaudited Standalone Financial Results for the quarter ended June 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 31, 2023 and have been subjected to Limited Review by the Statutory Auditors of the Company. The Standalone Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013.
- 2 The figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of full financial year and unaudited published year to date figures up to the third quarter of the respective financial year.
- 3 The nature of the real estate business of the Company is such that the result of the quarter/year may not be representative of the profit/(loss) for the period.
- 4 During the quarter, at the Annual General Meeting held on June 28, 2023 the members of the Company approved the dividend of Rs. 4 per equity share (40% of face value of equity share) for the financial year 2022-2023. The said dividend was recommended by the Board of Directors of the Company at its meeting held on May 16, 2023. Starting from July 3, 2023 the said dividend has been paid to the members entitled thereto.
- 5 The listed, secured, redeemable, non-convertible debentures issued by the Company are secured by (i) exclusive mortgage of the unsold identified residential units in projects developed by a subsidiary company, (ii) pari passu charge on Receivables from certain identified residential units from the said projects, and the bank accounts into which such Receivables are deposited, and (iii) further secured by way of an irrevocable and unconditional corporate guarantee from the said subsidiary company. The security cover of atleast 1.5 times in respect of the said debentures has been maintained as on June 30, 2023 as per the terms of offer document and the Debenture Trust Deed.
- 6 During the quarter ended June 30, 2023, the Company, in exercise of the option available to it under the terms of the Issue, had redeemed an amount of Rs. 2,000 lakh from Series I NCDs (INE093107033) by way of face value reduction.
- 7 The Board of Directors of Oberoi Realty Limited at its board meeting held on August 9, 2022, approved the Scheme of Amalgamation of Oberoi Constructions Limited, Oberoi Mall Limited, Evenstar Hotels Private Limited and Incline Realty Private Limited (the wholly owned subsidiaries) with Oberoi Realty Limited pursuant to the provisions of Sections 230 to 232 and other applicable sections and provisions of the Companies Act, 2013. At the Board meeting of Oberoi Realty Limited held on July 31, 2023, the Board has approved a revised Scheme of Amalgamation of Oberoi Constructions Limited, Oberoi Mall Limited and Evenstar Hotels Private Limited (the wholly owned subsidiaries) with Oberoi Realty Limited pursuant to the provisions of Sections 230 to 232 and other applicable sections and provisions of the Companies Act, 2013. Incline Realty Private Limited (a wholly owned subsidiary) has been withdrawn from the original Scheme of Amalgamation. In the said revised Scheme of Amalgamation, April 1, 2022 continues to be the Appointed Date. The said revised Scheme of Amalgamation is subject to the requisite approvals and sanction, inter alia, of the jurisdictional bench of National Company Law Tribunal ("NCLT"). August 10, 2023 is the next date of hearing before the NCLT.
- 8 Formulae for computation of ratios are as follows:
  - a) Debt Equity Ratio = Debt/Equity (Debt = Non current borrowings + Current borrowings including current maturities of long term debt)
  - b) Debt Service Coverage Ratio = Earnings before interest and tax less interest income/(Interest Expense + Principal Repayments made during the period) (Interest expense includes interest capitalised to projects)
  - c) Interest Service Coverage Ratio = Earnings before interest and tax less interest income/Interest Expense
  - d) Current Ratio = Current Assets/Current Liabilities
  - e) Long term debt to working capital = Non-Current Borrowings (Including Current Maturities of Non-Current Borrowings)/Current Assets Less Current Liabilities (Excluding Current Maturities of Non-Current Borrowings)
  - f) Bad debts to Account receivable ratio = Bad Debts/Average Trade Receivables
  - g) Current liability ratio = Total Current Liabilities/Total Liabilities
  - h) Total debts to total assets = Total Debt/Total Assets
  - i) Debtors turnover = Average Trade Receivables/Total revenue from operations (For revenue from projects for sale, the billing during the period is considered).
  - j) Inventory turnover = Average Inventories/Cost of Goods Sold
  - k) Operating margin (%) = (Earnings before interest, tax and depreciation and amortisation - Other Income)/ Revenue from operations
  - l) Net profit margin (%) = Profit After Tax/Total income
- 9 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.




## 10 Audited Standalone Segment wise Revenue, Results, Assets and Liabilities for the quarter ended June 30, 2023:

(Rs. in Lakh)

Particulars	Quarter ended			Year ended
	30/06/2023	31/03/2023	30/06/2022	31/03/2023
	Unaudited	Audited (Refer note 2)	Unaudited	Audited
Segment Revenue				
(a) Real estate	28,759	48,648	34,977	1,26,320
(b) Hospitality	3,943	4,610	3,481	15,687
Total Segment Revenue	32,702	53,258	38,458	1,42,007
Less: Inter segment revenue	-	-	-	-
Net income from operations	32,702	53,258	38,458	1,42,007
Segment Results				
(Profit before unallocable income, interest and finance charges and tax)				
(a) Real estate	17,761	19,548	24,693	73,534
(b) Hospitality	1,339	1,971	1,248	5,660
Total Segment Results	19,100	21,519	25,941	79,194
Add/(Less):				
i) Interest and finance charges	(5,004)	(4,146)	(1,846)	(9,764)
ii) Unallocable income net of Unallocable Expenditure	1,865	3,294	1,718	19,684
<b>Profit before tax</b>	<b>15,961</b>	<b>20,667</b>	<b>25,813</b>	<b>89,114</b>
Segment Assets				
(a) Real estate	12,86,403	12,56,740	8,98,809	12,56,740
(b) Hospitality	19,857	19,747	18,961	19,747
Total segment assets	13,06,260	12,76,487	9,17,770	12,76,487
Add: Unallocated assets (1)	89,479	78,776	1,24,634	78,776
<b>Total Assets</b>	<b>13,95,739</b>	<b>13,55,263</b>	<b>10,42,404</b>	<b>13,55,263</b>
Segment Liabilities				
(a) Real estate	6,09,717	5,83,386	3,07,828	5,83,386
(b) Hospitality	4,309	4,162	4,042	4,162
Total segment liability	6,14,026	5,87,548	3,11,870	5,87,548
Add: Unallocated liabilities (2)	17,482	970	3,416	970
<b>Total Liabilities</b>	<b>6,31,508</b>	<b>5,88,518</b>	<b>3,15,286</b>	<b>5,88,518</b>

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

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

For and on behalf of the Board

Mumbai, July 31, 2023


  
 Vikas Oberoi  
 Chairman & Managing Director