

October 20, 2019

Department of Corporate Services
BSE Limited,
Mumbai 400001

Through: BSE Listing Centre

Scrip code: 533273

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

Through: NEAPS

Scrip Symbol: OBEROIRLTY

Sub: Unaudited consolidated and standalone financial results for the quarter ended September 30, 2019

Dear Sirs,

With reference to the above, we hereby inform you that the Board of Directors in their meeting held on October 20, 2019 have approved the unaudited consolidated and standalone financial results for the quarter ended September 30, 2019 and the same are enclosed herewith.


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

The above meeting of the Board of Directors commenced at 3:30 p.m. and concluded at 5:10 p.m.

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

Thanking you.

For Oberoi Realty Limited


Bhaskar Kshirsagar
Company Secretary

Encl: As above.


**OBEROI
REALTY
OBEROI REALTY LIMITED**

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

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

Unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2019

(Rs. in Lakh, except per share data)

No	Particulars	Quarter ended			Half Year Ended		Year ended
		30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/09/2018	31/03/2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a. Revenue from operations	49,145	60,325	59,211	1,09,470	1,48,037	2,58,250
	b. Other income	1,364	1,485	2,767	2,849	3,479	7,875
	Total income (a+b)	50,509	61,810	61,978	1,12,319	1,51,516	2,66,125
2	Expenses						
	a. Operating costs	1,26,652	40,025	38,445	1,66,677	77,490	1,65,243
	b. Changes in inventories	(1,02,403)	(7,957)	(12,702)	(1,10,360)	(14,202)	(40,523)
	c. Employee benefits expense	1,709	1,749	1,927	3,458	3,791	7,335
	d. Finance cost	2,455	2,389	583	4,844	1,075	1,936
	e. Depreciation and amortisation	1,131	1,109	1,098	2,240	2,159	4,404
	f. Other expenses	1,902	2,987	1,957	4,889	5,203	10,658
	Total expenses (a+b+c+d+e+f)	31,446	40,302	31,308	71,748	75,516	1,49,053
3	Profit before share of profit / (loss) of joint ventures (net) and exceptional items (1-2)	19,063	21,508	30,670	40,571	76,000	1,17,072
4	Share of profit / (loss) of joint ventures (net)	145	124	117	269	226	690
5	Profit before exceptional items and tax (3+4)	19,208	21,632	30,787	40,840	76,226	1,17,762
6	Exceptional item (net of tax expense)	-	-	-	-	-	-
7	Profit before tax (5+6)	19,208	21,632	30,787	40,840	76,226	1,17,762
8	Tax expense						
	1. Current tax	5,318	6,575	9,311	11,893	23,475	35,286
	2. Deferred tax	83	(150)	93	(67)	426	783
9	Net profit for the period (7-8)	13,807	15,207	21,383	29,014	52,325	81,693
10	Other comprehensive income						
	1. Items that will not be reclassified to profit or loss	22	10	34	32	68	95
	2. Income tax relating to items that will not be reclassified to profit or loss	(7)	(4)	(12)	(11)	(23)	(32)
11	Total comprehensive income for the period (9+10)**	13,822	15,213	21,405	29,035	52,370	81,756
12	Paid-up equity share capital (Face value of Rs.10 each)	36,360	36,360	36,360	36,360	36,360	36,360
13	Reserves and surplus (excluding revaluation reserves)						7,66,557
14	Earnings per share (EPS)* (Face value of Rs.10 each)						
	a) Basic EPS	3.80	4.18	5.88	7.98	14.82	22.80
	b) Diluted EPS	3.80	4.18	5.88	7.98	14.82	22.80

* Not annualised, except year end Basic and Diluted EPS

** Entirely attributable to owner of the parent.



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Notes:

- 1 The Unaudited Consolidated Financial Results for the quarter ended September 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 20, 2019 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 Pursuant to a clarification issued by the International Accounting Standards Board ('IASB') in relation to borrowing costs on real-estate projects where revenue is recognised on percentage of completion basis, the Group has with effect from April 1, 2019 excluded such borrowing costs relating to the post-launch period from its estimates of the balance cost to completion, and the same are now recognised as Finance cost in the Profit and Loss account. Consequently, for the quarter and half year ended September 30, 2019, Finance costs are higher by Rs. 2,079 lakhs and Rs. 3,835 lakhs. Operating costs are lower by Rs. 1,515 lakhs and Rs. 3,316 lakhs and tax expense is lower by Rs. 156 lakhs and Rs. 151 lakhs respectively. The basic and diluted EPS for the quarter and half year ended September 30, 2019 is Rs. 3.80 and Rs. 7.98 per share instead of Rs. 3.91 and Rs. 8.08 per share.
- 3 The nature of the real estate business of the Company is such that the result of the quarter / half year / year may not be representative of the profit for the period.
- 4 During the quarter, the Company paid dividend of Rs. 2 per equity share (20% of face value of equity share) for the financial year 2018-2019 declared by the members of the Company at the AGM held on August 23, 2019. The said dividend was proposed by the Board of Directors of the Company in the meeting held on May 10, 2019.

Particular	Quarter ended			Year ended
	30/09/2019	30/06/2019	30/09/2018	31/03/2019
Final dividend (per share par value of Rs.10 each)	2	-	-	2

- 5 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
- 6 The standalone financial results for the quarter and half year ended September 30, 2019 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.

Particulars	Quarter ended			Half Year Ended		Year ended
	30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/09/2018	31/03/2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total revenue (including other income)	21,119	21,475	24,043	42,594	79,781	1,15,829
Profit before tax	14,005	10,424	13,465	24,429	47,299	64,488
Profit after tax	12,100	7,110	9,001	19,210	33,606	45,370

(Rs. in Lakh)



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4/16

(Rs. in Lakh)

Particulars	Quarter ended			Half Year Ended		Year ended
	30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/09/2018	31/03/2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
(a) Real estate	46,002	57,118	56,004	1,03,120	1,41,742	2,44,545
(b) Hospitality	3,143	3,207	3,207	6,350	6,295	13,705
Total Segment Revenue	49,145	60,325	59,211	1,09,470	1,48,037	2,58,250
Less: Inter segment revenue	-	-	-	-	-	-
Net income from operations	49,145	60,325	59,211	1,09,470	1,48,037	2,58,250
Segment Results						
(Profit before unallocable (expenditure) / income, interest and finance charges and tax)						
(a) Real estate	19,594	21,920	27,684	41,514	72,316	1,08,553
(b) Hospitality	760	793	937	1,553	1,610	3,970
Total Segment Results	20,354	22,713	28,621	43,067	73,926	1,12,523
Add/(Less):						
i) Interest and finance charges	(2,455)	(2,389)	(583)	(4,844)	(1,075)	(1,936)
ii) Unallocable (expenditure) / income net of	1,164	1,184	2,632	2,348	3,149	6,485
Unallocable Expenditure						
Profit before tax	19,063	21,508	30,670	40,571	76,000	1,17,072
Segment Assets						
(a) Real estate	8,25,094	7,72,951	7,04,929	8,25,094	7,04,929	7,52,462
(b) Hospitality	19,948	20,165	20,503	19,948	20,503	20,869
Total segment assets	8,45,042	7,93,116	7,25,432	8,45,042	7,25,432	7,73,331
Add: Unallocated assets (1)	2,89,021	3,31,199	3,92,336	2,89,021	3,92,336	3,39,040
Total Assets	11,34,063	11,24,315	11,17,768	11,34,063	11,17,768	11,12,371
Segment Liabilities						
(a) Real estate	3,02,130	2,94,517	3,34,154	3,02,130	3,34,154	3,01,978
(b) Hospitality	5,843	6,376	3,353	5,843	3,353	3,761
Total segment liability	3,07,973	3,00,893	3,37,507	3,07,973	3,37,507	3,05,739
Add: Unallocated liabilities (2)	2,965	5,322	8,027	2,965	8,027	3,715
Total Liabilities	3,10,938	3,06,215	3,45,534	3,10,938	3,45,534	3,09,454

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

(2) Unallocated liabilities includes deferred tax liabilities.



Mumbai, October 20, 2019




For and on behalf of the Board

Vikas Oberoi
Chairman & Managing Director

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Unaudited Consolidated Statement of Assets and Liabilities as at September 30, 2019

Particulars	(Rs. in Lakh)	
	As at 30/09/2019 Unaudited	As at 31/03/2019 Audited
ASSETS		
I) Non-current assets		
a) Property, plant and equipments	19,358	19,522
b) Capital work in progress	22,107	12,513
c) Investment properties	85,092	86,472
d) Intangible assets	132	165
e) Intangible assets under development	101	93
f) Financial assets		
i) Investments	2,50,802	2,59,891
ii) Other financial assets	1,285	508
g) Deferred tax assets (net)	12,068	12,995
h) Other non-current assets	23,244	21,640
	4,14,189	4,13,799
II) Current assets		
a) Inventories	5,26,158	4,16,547
b) Financial assets		
i) Investments	15,023	33,884
ii) Trade receivables	11,159	10,940
iii) Cash and cash equivalents	13,055	9,447
iv) Bank balances other than (iii) above	4,729	33,084
v) Loans	28,730	26,621
vi) Other financial assets	186	315
c) Current tax assets (net)	5,210	1,239
d) Other current assets	1,15,624	1,66,495
	7,19,874	6,98,572
TOTAL ASSETS (I+II)	11,34,063	11,12,371
EQUITY AND LIABILITIES		
I) Equity		
a) Equity share capital	36,360	36,360
b) Other equity	7,86,765	7,66,557
	8,23,125	8,02,917
II) Liabilities		
i) Non-current liabilities		
a) Financial liabilities		
i) Borrowings	85,337	58,851
ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	165	417
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,164	1,973
iii) Other financial liabilities		
i) Capital creditors		
a) Total outstanding dues of micro enterprises and small enterprises	56	53
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	738	386
ii) Others		
	10,652	11,246
b) Provisions	204	197
c) Deferred tax liabilities (Net)	2,714	2,600
d) Other non-current liabilities	2,832	3,094
	1,03,862	78,817
ii) Current liabilities		
a) Financial liabilities		
i) Borrowings	47,332	24,756
ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	767	1,233
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	7,325	19,607
iii) Other financial liabilities		
i) Capital creditors		
a) Total outstanding dues of micro enterprises and small enterprises	68	73
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	269	2,370
ii) Others		
	69,218	99,285
b) Other current liabilities	81,836	82,119
c) Provisions	79	83
d) Current tax liabilities (net)	182	1,111
	2,07,076	2,30,637
TOTAL LIABILITIES (i+ii)	3,10,938	3,09,454
TOTAL EQUITY AND LIABILITIES (I+II)	11,34,063	11,12,371

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Mumbai, October 20, 2019



For and on behalf of the Board

Vikas Oberoi
Chairman & Managing Director

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Unaudited Consolidated Cash Flow Statement for the Half Year Ended September 30, 2019

Particulars	(Rs. in Lakh)	
	Half Year Ended	
	30/09/2019	30/09/2018
	Unaudited	Unaudited
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax as per statement of profit and loss	40,840	76,226
Adjustments for		
Depreciation and amortisation	2,240	2,159
Interest income (including fair value change in financial instruments)	(2,104)	(1,886)
Interest expenses (including fair value change in financial instruments)	4,844	1,075
Dividend income	(136)	(156)
Profit on sale of investments (net)	(594)	(1,432)
Gain from foreign exchange fluctuation (net)	3	10
(Gain) / loss on sale / discarding of property, plant and equipments (net)	32	19
Loss on sale / discarding of intangible assets (net)	-	12
Share of profit of joint ventures	269	226
Sundry balances written back	(65)	4
Operating cash profit before working capital changes	45,329	76,257
Movement for working capital		
Increase / (decrease) in trade payables	(13,747)	(6,962)
Increase / (decrease) in other liabilities	(546)	(69,518)
Increase / (decrease) in financial liabilities	(1,150)	3,172
Increase / (decrease) in provisions	37	70
(Increase) / decrease in loans and advances	49,104	(2,599)
(Increase) / decrease in financial assets	129	(10)
(Increase) / decrease in trade receivables	(218)	6,133
(Increase) / decrease in inventories	(1,06,281)	39,087
Cash generated from operations	(27,343)	45,630
Direct taxes (paid) / refund (net)	(15,758)	(17,587)
Net cash inflow / (outflow) from operating activities	(A) (43,101)	28,043
CASH FLOW FROM INVESTING ACTIVITIES:		
(Acquisition) / (adjustments) / sale of property, plant and equipments, investment properties, intangible assets / addition to capital work in progress (net)	(12,177)	(2,892)
Interest received	966	1,276
Dividend received	136	156
Decrease / (increase) in loans and advances to / for joint ventures (net)	(724)	(1,443)
Decrease / (increase) in investment in joint ventures	8,816	(15,295)
(Acquisition) / sale of investments (net)	594	1,432
(Increase) / decrease in other assets	27,578	(47,649)
Net cash inflow / (outflow) from investing activities	(B) 25,189	(64,415)
CASH FLOW FROM FINANCING ACTIVITIES:		
Increase in equity share capital (including share premium and netting off share issue expenses)	-	1,18,272
Repayment of debentures	(30,000)	-
Repayment of short term unsecured borrowings (net)	(17)	(2,711)
Proceeds from short term secured loan (net)	23,630	7,010
Proceeds from long term secured loan (net)	26,554	(2,512)
Interest paid (gross)	(8,750)	(7,512)
Dividend paid (including dividend distribution tax)	(8,767)	(8,188)
Net cash inflow / (outflow) from financing activities	(C) 2,650	1,04,359

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Unaudited Consolidated Cash Flow Statement for the Half Year Ended September 30, 2019

Particulars	(Rs. in Lakh)	
	Half Year Ended	
	30/09/2019	30/09/2018
	Unaudited	Unaudited
Net increase / (decrease) in cash and cash equivalents	(15,262)	67,987
Add: cash and cash equivalents at the beginning of the year	43,150	9,276
Cash and cash equivalents at the end of the period	27,888	77,263



Reconciliation statement of cash and bank balance

Cash and cash equivalents at the end of the period as per above	27,888	77,263
Add: Balance with banks in dividend / unclaimed dividend accounts	4	3
Add: Fixed deposits with banks, having remaining maturity for less than twelve months	1,901	45,927
Add: Fixed deposits with banks (lien marked)	4,109	5,697
Less: Short term liquid investment	(14,833)	(75,167)
Fixed deposits with banks, having remaining maturity of more than twelve months	(1,285)	(2,273)
Cash and bank balance as per statement of assets and liabilities	17,784	51,450

Mumbai, October 20, 2019

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For and on behalf of the Board


Vilas Oberoi
 Chairman & Managing Director

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Unaudited Standalone Financial Results for the Quarter and Half Year Ended September 30, 2019

(Rs. in Lakh, except per share data)

No	Particulars	Quarter ended			Half Year Ended		Year ended
		30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/09/2018	31/03/2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a. Revenue from operations	12.665	20.010	21,948	32,675	69,871	1,02,866
	b. Other income	8.454	1,465	2,095	9,919	9,910	12,963
	Total income (a+b)	21.119	21.475	24,043	42,594	79,781	1,15,829
2	Expenses						
	a. Operating costs	1.03.462	6.681	4,297	1,10,143	17,451	31,137
	b. Changes in inventories	(1,00,140)	(205)	2,105	(1,00,345)	5,839	2,413
	c. Employee benefits expense	1,473	1,501	1,624	2,974	3,230	6,216
	d. Finance cost	414	441	450	855	814	1,454
	e. Depreciation and amortisation	774	754	791	1,528	1,618	3,152
	f. Other expenses	1,131	1,879	1,311	3,010	3,530	6,969
	Total expenses (a+b+c+d+e+f)	7.114	11.051	10,578	18,165	32,482	51,341
3	Profit before exceptional items and tax (1-2)	14.005	10.424	13,465	24,429	47,299	64,488
4	Exceptional item (net of tax expense)	-	-	-	-	-	-
5	Profit before tax (3+4)	14.005	10.424	13,465	24,429	47,299	64,488
6	Tax expense						
	1. Current tax	1,874	3,303	4,462	5,177	13,559	18,739
	2. Deferred tax	31	11	2	42	134	379
7	Net profit for the period (5-6)	12,100	7,110	9,001	19,210	33,606	45,370
8	Other comprehensive income						
	1. Items that will not be reclassified to profit or loss	17	14	23	31	50	77
	2. Income tax relating to items that will not be reclassified to profit or loss	(6)	(5)	(8)	(11)	(17)	(27)
9	Total comprehensive income for the period (7+8)	12,111	7,119	9,016	19,230	33,639	45,420
10	Paid-up equity share capital (Face value of Rs.10 each)	36.360	36.360	36,360	36,360	36,360	36,360
11	Reserves and surplus (excluding revaluation reserves)						5,67,213
12	Earnings per share (EPS)* (Face value of Rs.10 each)						
	a) Basic EPS	3.33	1.96	2.48	5.28	9.52	12.66
	b) Diluted EPS	3.33	1.96	2.48	5.28	9.52	12.66

* Not annualised, except year end Basic and Diluted EPS

Notes:

- The Unaudited Standalone Financial Results for the quarter ended September 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 20, 2019 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.
- Pursuant to a clarification issued by the International Accounting Standards Board ('IASB') in relation to borrowing costs on real-estate projects where revenue is recognised on percentage of completion basis, the Company will with effect from April 1, 2019 exclude such borrowing costs relating to the post-launch period from its estimates of the balance cost to completion, and the same will be recognised as Finance costs in the Profit and Loss account. There are no projects which are impacted due to the above.
- The nature of the real estate business of the Company is such that the result of the quarter / half year / year may not be representative of the profit for the period.

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4 During the quarter, the Company paid dividend of Rs. 2 per equity share (20% of face value of equity share) for the financial year 2018-2019 declared by the members of the Company at the AGM held on August 23, 2019. The said dividend was proposed by the Board of Directors of the Company in the meeting held on May 10, 2019.

Particular	Quarter ended			Year ended
	30/09/2019	30/06/2019	30/09/2018	31/03/2019
Final dividend (per share par value of Rs. 10 each)	2	-	-	2

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

6 Unaudited Standalone Segment wise Revenue, Results, Assets and Liabilities for the quarter and half year ended September 30, 2019:

(Rs. in Lakh)

Particulars	Quarter ended			Half Year Ended		Year ended
	30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/09/2018	31/03/2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
(a) Real estate	9,522	16,803	18,741	26,325	63,576	89,161
(b) Hospitality	3,143	3,207	3,207	6,350	6,295	13,705
Total Segment Revenue	12,665	20,010	21,948	32,675	69,871	1,02,866
Less: Inter segment revenue	-	-	-	-	-	-
Net income from operations	12,665	20,010	21,948	32,675	69,871	1,02,866
Segment Results						
(Profit before unallocable (expenditure) / income, interest and finance charges and tax)						
(a) Real estate	5,392	8,898	11,066	14,290	36,965	50,360
(b) Hospitality	753	786	928	1,539	1,591	3,933
Total Segment Results	6,145	9,684	11,994	15,829	38,556	54,293
Add/(Less):						
i) Interest and finance charges	(414)	(441)	(450)	(855)	(814)	(1,454)
ii) Unallocable (expenditure) / income net of Unallocable Expenditure	8,274	1,181	1,921	9,455	9,557	11,649
Profit before tax	14,005	10,424	13,465	24,429	47,299	64,488
Segment Assets						
(a) Real estate	6,54,008	6,30,750	5,60,034	6,54,008	5,60,034	5,87,163
(b) Hospitality	19,443	19,515	20,503	19,443	20,503	20,403
Total segment assets	6,73,451	6,50,265	5,80,537	6,73,451	5,80,537	6,07,566
Add: Unallocated assets (1)	83,218	86,695	1,21,502	83,218	1,21,502	99,291
Total Assets	7,56,669	7,36,960	7,02,039	7,56,669	7,02,039	7,06,857
Segment Liabilities						
(a) Real estate	1,34,985	1,19,905	1,02,474	1,34,985	1,02,474	97,635
(b) Hospitality	3,703	3,239	3,356	3,703	3,356	3,304
Total segment liability	1,38,688	1,23,144	1,05,830	1,38,688	1,05,830	1,00,939
Add: Unallocated liabilities (2)	2,511	3,154	4,356	2,511	4,356	2,345
Total Liabilities	1,41,199	1,26,298	1,10,186	1,41,199	1,10,186	1,03,284



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

(2) Unallocated liabilities includes deferred tax liabilities.

Mumbai, October 20, 2019

SIGNED FOR IDENTIFICATION
BY

S R B C & CO LLP
MUMBAI

For and on behalf of the Board


Vikas Oberoi
Chairman & Managing Director

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

Unaudited Standalone Statement of Assets and Liabilities as at September 30, 2019

Particulars	(Rs. in Lakh)	
	As at 30/09/2019 Unaudited	As at 31/03/2019 Audited
ASSETS		
I) Non-current assets		
a) Property, plant and equipments	18,364	18,454
b) Capital work in progress	4,483	2,409
c) Investment properties	55,866	56,633
d) Intangible assets	132	165
e) Intangible assets under development	101	93
f) Financial assets		
i) Investments	73,712	73,789
ii) Other financial assets	183	192
g) Other non-current assets	15,303	14,720
	1,68,144	1,66,455
II) Current assets		
a) Inventories	2,09,791	1,10,025
b) Financial assets		
i) Investments	3,344	-
ii) Trade receivables	2,111	2,369
iii) Cash and cash equivalents	1,020	3,309
iv) Bank balances other than (iii) above	2,005	24,438
v) Loans	3,20,650	2,99,906
vi) Other financial assets	152	267
c) Current tax assets (net)	1,500	259
d) Other current assets	47,952	99,829
	5,88,525	5,40,402
TOTAL ASSETS (I+II)	7,56,669	7,06,857
EQUITY AND LIABILITIES		
I) Equity		
a) Equity share capital	36,360	36,360
b) Other equity	5,79,110	5,67,213
	6,15,470	6,03,573
II) Liabilities		
i) Non-current liabilities		
a) Financial liabilities		
i) Borrowings	85,337	58,851
ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	-	303
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	215	1,279
iii) Other financial liabilities	6,511	6,661
b) Provisions	164	146
c) Deferred tax liabilities (net)	2,261	2,148
d) Other non-current liabilities	1,165	1,308
	95,653	70,696
ii) Current liabilities		
a) Financial liabilities		
i) Borrowings	19,938	8,240
ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	517	671
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,888	4,173
iii) Other financial liabilities		
i) Capital Creditors		
a) Total outstanding dues of micro enterprises and small enterprises	11	2
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	162	142
ii) Others	13,532	13,803
b) Other current liabilities	8,260	5,287
c) Provisions	58	77
d) Current tax liabilities (net)	180	193
	45,546	32,588
TOTAL LIABILITIES (i+ii)	1,41,199	1,03,284
TOTAL EQUITY AND LIABILITIES (I+II)	7,56,669	7,06,857

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SRBC & CO LLP
MUMBAI

Mumbai, October 20, 2019



For and on behalf of the Board


Vinit Oberoi
Chairman & Managing Director

11/16



OBEROI
R E A L T Y
OBEROI REALTY LIMITED

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

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

Unaudited Standalone Cash Flow Statement for the Half Year Ended September 30, 2019

Particulars	(Rs. in Lakh)	
	Half Year Ended	
	30/09/2019	30/09/2018
	Unaudited	Unaudited
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax as per statement of profit and loss	24,429	47,299
Adjustments for		
Depreciation and amortisation	1,528	1,618
Interest income (including fair value change in financial instruments)	(2,582)	(2,541)
Interest expenses (including fair value change in financial instruments)	855	814
Dividend income	(7,321)	(6,840)
Profit on sale of investments (net)	(16)	(529)
Loss / (gain) from foreign exchange fluctuation (net)	3	10
(Gain) / loss on sale / discarding of property, plant and equipment (net)	32	12
Sundry balances written off / (back)	(46)	4
Operating cash profit before working capital changes	16,882	39,847
Movement for working capital		
Increase / (decrease) in trade payables	(2,764)	(1,639)
Increase / (decrease) in other liabilities	2,831	(10,955)
Increase / (decrease) in financial liabilities	(464)	2,593
Increase / (decrease) in provisions	30	54
(Increase) / decrease in loans and advances	51,273	1,974
(Increase) / decrease in financial assets	116	195
(Increase) / decrease in trade receivables	258	4,270
(Increase) / decrease in inventories	(96,238)	6,482
Cash generated / (used) from operations	(28,076)	42,821
Direct taxes (paid) / refund (net)	(6,431)	(10,978)
Net cash inflow / (outflow) from operating activities	(A) (34,507)	31,843
CASH FLOW FROM INVESTING ACTIVITIES:		
(Acquisition) / (adjustments) / sale of property, plant and equipment, investment properties, intangible assets / addition to capital work in progress (net)	(2,667)	(376)
Interest received	591	875
Dividend received	7,321	6,840
Decrease / (increase) in loans and advances to / for subsidiaries / joint ventures (net)	(19,027)	(92,559)
(Acquisition) / sale of investments (net)	93	(1,059)
(Increase) / decrease in other assets	22,443	(37,741)
Net cash inflow / (outflow) from investing activities	(B) 8,754	(1,24,020)
CASH FLOW FROM FINANCING ACTIVITIES:		
Increase in equity share capital (including share premium and netting off share issue expenses)	-	1,18,272
Proceeds from short term secured loan (net)	3,326	(322)
Proceeds from long term secured loan (net)	26,417	(2,512)
Proceeds from short term unsecured borrowings	22,269	3,657
Repayment of short term unsecured borrowings	(13,967)	(16,829)
Interest paid (gross)	(3,965)	(3,441)
Dividend paid (including dividend distribution tax)	(7,272)	(6,792)
Net cash inflow / (outflow) from financing activities	(C) 26,808	92,033

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12/16


OBEROI
R E A L T Y
OBEROI REALTY LIMITED

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

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

Unaudited Standalone Cash Flow Statement for the Half Year Ended September 30, 2019

Particulars	(Rs. in Lakh)	
	Half Year Ended	
	30/09/2019	30/09/2018
	Unaudited	Unaudited
Net increase / (decrease) in cash and cash equivalents	1,055	(144)
Add: cash and cash equivalents at the beginning of the year	3,309	2,845
Cash and cash equivalents at the end of the period	4,364	2,701
Reconciliation statement of cash and bank balances		
Cash and cash equivalents at the end of the period as per above	4,364	2,701
Add: Balance with bank in dividend / unclaimed dividend accounts	4	3
Add: Fixed deposits with banks, having remaining maturity for less than twelve months	1,568	39,386
Add: Fixed deposits with banks (lien marked)	615	461
Less: Short term liquid investment	(3,344)	(2,184)
Fixed deposits with banks, having remaining maturity of more than twelve months	(182)	(318)
Cash and bank balance as per statement of assets and liabilities	3,025	40,049

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BY





S R B C & CO LLP

MUMBAI

Mumbai, October 20, 2019

For and on behalf of the Board

Vikas Oberoi
Chairman & Managing Director

13/16

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

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Oberoi Realty Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and joint ventures for the quarter ended September 30, 2019 and year to date from April 1, 2019 to September 30, 2019 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the net cash inflows for the corresponding period from April 1, 2018 to September 30, 2018, as reported in these unaudited consolidated financial results have been approved by the Holding Company's Board of Directors but have not been subjected to review.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the entities listed in Annexure 1 to 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 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information of two subsidiaries, whose interim financial results reflect Group's share of total assets of Rs. 163.96 lakhs as at September 30, 2019, and Group's share of total revenues of Rs. 0.53 lakhs and Rs. 0.64 lakhs, Group's share of total net profit after tax and total comprehensive income of Rs. 0.32 lakhs and Rs.0.30 lakhs, for the quarter ended September 30, 2019 and for the period from April 1, 2019 to September 30, 2019, respectively, and net cash outflows of Rs. 1.46 lakhs for the period from April 1, 2019 to September 30, 2019, as considered in the Statement, which have been reviewed by their respective independent auditor. The Statement also includes the Group's share of net profit after tax of Rs. 48.27 lakhs and Rs 52.57 lakhs and total comprehensive income of Rs. 48.57 lakhs and Rs. 51.40 lakhs, for the quarter ended September 30, 2019 and for the period from April 1, 2019 to September



SRBC & CO LLP

Chartered Accountants

Oberoi Realty Limited


Page 2 of 3

30, 2019, respectively, as considered in the Statement, in respect of three joint ventures, whose interim financial results have been reviewed by their respective independent auditor. The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and joint ventures is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. The Statement also includes the Group's share of net loss after tax and total comprehensive loss of Rs. 0.79 lakhs and Rs 0.96 lakhs, for the quarter ended September 30, 2019 and for the period from April 1, 2019 to September 30, 2019, respectively, as considered in the Statement, in respect of three joint ventures, based on their interim financial results which have not been reviewed their auditors. These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these joint ventures, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

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

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


per Vinayak Pujare
Partner
Membership No.: 101143
UDIN: 19101143AAAACK3167
Place: Mumbai
Date: October 20, 2019



15/16

SRBC & CO LLP

Chartered Accountants

Oberoi Realty Limited

Page 3 of 3

Annexure 1 to the Review Report on the Unaudited Consolidated Quarterly and Year to Date Financial Results of the Company for the period ended September 30, 2019

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

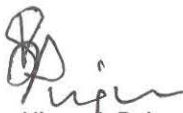
1. I-Ven Realty Limited
2. Metropark Infratech And Realty Developments Private Limited
3. Oasis Realty
4. Saldanha Realty and Infrastructure LLP
5. Sangam City Township Private Limited
6. Schematic Estate LLP
7. Shri Siddhi Avenues LLP
8. Siddhivinayak Realties Private Limited



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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Oberoi Realty Limited (the "Company") for the quarter ended September 30, 2019 and year to date from April 1, 2019 to September 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the figures for net cash inflows for the corresponding period from April 1, 2018 to September 30, 2018, as reported in these unaudited standalone financial results have been approved by the Board of Directors of the Company but have not been subjected to review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


per Vinayak Pujare
Partner

Membership No.: 101143
UDIN: 19101143AAAACJ8697
Place: Mumbai
Date: October 20, 2019

