

January 28, 2022

Department of Corporate Services
BSE Limited,
Mumbai 400 001

The Listing Department
National Stock Exchange of India Limited,
Mumbai 400 051

Through: BSE Listing Centre

Through: NEAPS

Scrip Code: Equity - 533273
Debt - 960105, 973653, 973654, 973655

Scrip Symbol: OBEROIRLTY

Sub: Unaudited consolidated and standalone financial results for the quarter ended December 31, 2021

Dear Sirs,

With reference to the above, we hereby inform you that the Board of Directors in their meeting held on January 28, 2022 have approved the unaudited consolidated and standalone financial results for the quarter ended December 31, 2021 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 5:30 p.m. and concluded at 7:40 p.m.

Also, with the financial results as above having been communicated to the stock exchanges, the Trading Window shall open w.e.f. January 31, 2022, as per the Code of Conduct for Prevention of Insider Trading as formulated by 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 Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 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") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its joint ventures for the quarter ended December 31, 2021 and year to date from April 1, 2021 to December 31, 2021 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 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 Regulation 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 interim reviewed financial results in respect of:
 - Two subsidiaries, whose unaudited interim financial results reflect total revenues of Rs 0.21 lakhs and Rs 0.38 lakhs, total net profit after tax of Rs. 0.10 lakhs and Rs. 0.02 lakhs, total comprehensive income of Rs. 0.10 lakhs and Rs. 0.02 lakhs, each for the quarter ended December 31, 2021 and the period ended on that date respectively, as considered in the Statement which have been reviewed by their respective independent auditors.
 - Three joint ventures, whose unaudited interim financial results reflect the Group's share of net profit of Rs. 24,490.73 lakhs and Rs. 24,501.19 lakhs and Group's share of total comprehensive income of Rs. 24,491.47 lakhs and Rs. 24,502.66 lakhs, each for the quarter ended December 31, 2021 and for the period from April 1, 2021 to December 31, 2021 respectively, as considered in



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the Statement whose interim financial results have been reviewed by their respective independent auditors.


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 accompanying Statement includes unaudited interim financial results in respect of four joint ventures, whose interim financial results includes the Group's share of net loss of Rs. 40.80 lakhs and Rs 130.95 lakhs and Group's share of total comprehensive loss of Rs. 40.80 lakhs and Rs. 130.95 lakhs for the quarter ended December 31, 2021 and for the period ended on that date respectively.

The unaudited interim financial results of these joint ventures have not been reviewed by any auditor 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. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in paragraph 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: 22101143AAAAAJ1767

Place: Mumbai
Date: January 28, 2022



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Annexure 1 to the Review Report on the Unaudited Consolidated Financial Results of Oberoi Realty Limited for the quarter and period year ended December 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. Home Exchange Limited
2. I-Ven Realty Limited
3. Metropark Infratech And Realty Developments Private Limited
4. Oasis Realty
5. Saldanha Realty and Infrastructure LLP
6. Sangam City Township Private Limited
7. Schematic Estate LLP
8. Shri Siddhi Avenues LLP
9. Siddhivinayak Realities 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@oberoirealty.com, Website: www.oberoirealty.com,
Tel: +9122 6677 3333, Fax: +91 22 6677 3334

Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2021

(Rs. in Lakh, except per share data)

No	Particulars	Quarter ended			Nine months ended		Year ended
		31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a. Revenue from operations	83,201	75,425	82,841	1,87,051	1,26,250	2,05,258
	b. Other income	1,418	1,427	916	3,897	2,721	3,801
	Total income (a+b)	84,619	76,852	83,757	1,90,948	1,28,971	2,09,059
2	Expenses						
	a. Operating costs	66,016	40,054	22,336	1,18,810	41,476	61,804
	b. Changes in inventories	(19,826)	(5,655)	15,028	(25,018)	10,672	27,279
	c. Employee benefits expense	1,573	1,559	1,474	4,692	3,661	4,912
	d. Finance cost	1,996	1,713	2,016	5,443	5,630	7,604
	e. Depreciation and amortisation	990	1,012	1,034	3,011	3,118	4,119
	f. Other expenses	2,282	2,153	5,755	5,612	7,751	11,224
	Total expenses (a+b+c+d+e+f)	53,031	40,836	47,643	1,12,550	72,308	1,16,942
3	Profit before share of profit / (loss) of joint ventures (net) and exceptional items (1-2)	31,588	36,016	36,114	78,398	56,663	92,117
4	Share of profit / (loss) of joint ventures (net)	23,534	178	(15)	23,880	293	325
5	Profit before exceptional items and tax (3+4)	55,122	36,194	36,099	1,02,278	56,956	92,442
6	Exceptional item	-	-	-	-	-	-
7	Profit before tax (5+6)	55,122	36,194	36,099	1,02,278	56,956	92,442
8	Tax expense						
	a. Current tax	8,352	9,122	6,938	20,618	11,924	21,704
	b. Deferred tax	17	413	496	186	(212)	(3,191)
9	Net profit for the period (7-8)	46,753	26,659	28,665	81,474	45,244	73,929
10	Other comprehensive income						
	a. Items that will not be reclassified to profit or loss	28	(5)	(28)	48	222	306
	b. Income tax relating to items that will not be reclassified to profit or loss	(8)	1	6	(14)	(59)	(81)
11	Total comprehensive income for the period (9+10)**	46,773	26,655	28,643	81,508	45,407	74,154
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	Paid up debt capital	2,84,345	2,09,364	1,71,827	2,84,345	1,71,827	1,53,380
14	Other equity						9,00,554
15	Net worth	10,18,357	9,71,606	9,08,189	10,18,357	9,08,189	9,36,914
16	Capital redemption reserve	5,710	5,710	5,710	5,710	5,710	5,710
17	Earnings per share (EPS)* (Face value of Rs.10 each)						
	a) Basic EPS	12.86	7.33	7.88	22.41	12.44	20.33
	b) Diluted EPS	12.86	7.33	7.88	22.41	12.44	20.33
18	Debt equity ratio	0.28	0.22	0.19	0.28	0.19	0.16
19	Debt service coverage ratio	0.54	0.72	0.21	0.50	0.28	0.35
20	Interest service coverage ratio	13.55	15.05	10.92	10.78	5.36	6.70
21	Current ratio	3.26	2.97	3.07	3.26	3.07	3.25
22	Long term debt to working capital ratio	0.35	0.22	0.07	0.35	0.07	0.08
23	Bad debts to Account receivable ratio	-	-	-	-	-	-
24	Current liability ratio	0.53	0.66	0.82	0.53	0.82	0.78
25	Total debts to total assets ratio	0.19	0.16	0.14	0.19	0.14	0.13
26	Debtors turnover^ (days)	18	15	40	18	40	26
27	Inventory turnover^ (days)	959	1,253	1,301	1,404	2,776	2,045
28	Operating margin (%)	39.85%	49.47%	46.17%	44.35%	49.66%	48.74%
29	Net profit margin (%)	55.25%	34.69%	34.22%	42.67%	35.08%	35.36%

* Not annualised, except year end Basic and Diluted EPS

** Entirely attributable to owner of the parent.

^ Ratios for the quarter / nine months have been annualised.



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BY**

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MUMBAI**

Notes:

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- 1 The Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 28, 2022 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 nature of the real estate business of the Group is such that the result of the quarter / nine months / year may not be representative of the profit / (loss) for the period.
 - 3 During the quarter ended December 31, 2021, the Company, in exercise of the option available to it under the terms of the Issue of debenture (INE093I07025), had redeemed an amount of Rs. 14,000 lakh, by way of face value reduction. Accordingly, as on December 31, 2021 the non-convertible debentures issued under the said ISIN had an aggregate value of Rs. 3,000 lakh. The said debentures are secured by (i) mortgage of the unsold identified residential units in a projects developed by the Company (inventories), (ii) charge on Receivables from certain identified residential units from the said projects, and the Escrow Account into which such Receivables are deposited from the sale of flats of the said projects. The asset cover maintained by the Company as on December 31, 2021 is as per the terms of offer document and the Debenture Trust Deed.
 - 4 The Company on December 16, 2021 had raised an aggregate amount of Rs. 1,00,000 lakh by way of issue of rated, listed, senior, secured, redeemable, non-convertible debentures on private placement basis, comprised in three series of Rs. 25,000 lakh, 35,000 lakh and 40,000 lakh. During the quarter ended December 31, 2021 the issue proceeds amounting to Rs. 43,010 were utilised towards the objects of the issue as stated in the information memorandum dated December 15, 2021. The balance issue proceeds of Rs. 56,990 lakh have been temporarily invested in mutual funds and fixed deposits, pending utilisation towards the objects of the issue. The said debentures are secured by (i) pari passu 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 asset cover maintained in respect of the said debentures as on December 31, 2021 is as per the terms of offer document and the Debenture Trust Deed.
 - 5 The Group's operations are 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.
 - 6 The Mall operations of the subsidiary company continues to be impacted during the period ended December 31, 2021 on account of the Covid pandemic. Having regard to uncertainties relating to collection of rental and other amounts from lessees and the ongoing discussions with them, the subsidiary Company has not presently recognised revenue of Rs. 1,592 lakh and Rs. 7,316 lakh for the quarter and period ended December 31, 2021 in respect of contracts with its lessees in its Mall.
 - 7 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). (Revenue/billing of trailing twelve months has been 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
 - 8 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
 - 9 The standalone financial results for the quarter and nine months ended December 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			Nine months ended		Year ended
	31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total revenue (including other income)	31,298	39,311	33,357	81,674	58,865	90,116
Profit before tax	13,331	23,291	20,456	42,561	35,974	50,851
Profit after tax	10,268	17,799	18,049	32,685	30,830	41,662

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(Rs. in Lakh)

Particulars	Quarter ended			Nine months ended		Year ended
	31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
(a) Real estate	80,707	73,783	81,710	1,82,138	1,24,213	2,02,005
(b) Hospitality	2,494	1,642	1,131	4,913	2,037	3,253
Total Segment Revenue	83,201	75,425	82,841	1,87,051	1,26,250	2,05,258
Less: Inter segment revenue	-	-	-	-	-	-
Net income from operations	83,201	75,425	82,841	1,87,051	1,26,250	2,05,258
Segment Results						
(Profit before unallocable (expenditure) / income, interest and finance charges and tax)						
(a) Real estate	31,894	36,277	37,846	80,195	61,574	99,413
(b) Hospitality	487	161	(121)	275	(941)	(1,016)
Total Segment Results	32,381	36,438	37,725	80,470	60,633	98,397
Add/(Less):						
i) Interest and finance charges	(1,996)	(1,713)	(2,016)	(5,443)	(5,630)	(7,604)
ii) Unallocable (expenditure) / income net of Unallocable Expenditure	1,203	1,291	405	3,371	1,660	1,324
Profit before share of profit / (loss) of joint ventures (net)	31,588	36,016	36,114	78,398	56,663	92,117
Add/(Less): Share of profit / (loss) of joint ventures (net)						
(a) Real estate	23,534	178	(15)	23,880	293	325
Profit after share of profit / (loss) of joint ventures (net)	55,122	36,194	36,099	1,02,278	56,956	92,442
Segment Assets						
(a) Real estate	10,97,004	10,17,643	8,84,314	10,97,004	8,84,314	8,99,001
(b) Hospitality	1,31,811	1,30,583	1,27,403	1,31,811	1,27,403	1,27,445
Total segment assets	12,28,815	11,48,226	10,11,717	12,28,815	10,11,717	10,26,446
Add: Unallocated assets (1)	2,84,948	2,02,479	1,76,894	2,84,948	1,76,894	1,78,916
Total Assets	15,13,763	13,50,705	11,88,611	15,13,763	11,88,611	12,05,362
Segment Liabilities						
(a) Real estate	4,56,644	3,38,233	2,38,179	4,56,644	2,38,179	2,26,394
(b) Hospitality	34,572	35,700	37,231	34,572	37,231	37,386
Total segment liability	4,91,216	3,73,933	2,75,410	4,91,216	2,75,410	2,63,780
Add: Unallocated liabilities (2)	4,189	5,166	5,012	4,189	5,012	4,668
Total Liabilities	4,95,405	3,79,099	2,80,422	4,95,405	2,80,422	2,68,448

(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.

Mumbai, January 28, 2022

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For and on behalf of the Board


Vikas Oberoi
Chairman & Managing Director

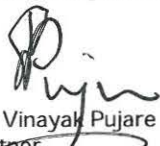
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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 December 31, 2021 and year to date from April 1, 2021 to December 31, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 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 Regulation 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: 22101143AAAAAI1868

Place: Mumbai
Date: January 28, 2022



9/11

OBEROI
REALTY
OBEROI REALTY LIMITED

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

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

Unaudited Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2021

(Rs. in Lakh, except per share data)

No	Particulars	Quarter ended			Nine months ended		Year Ended
		31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a. Revenue from operations	29,730	37,829	32,049	77,421	55,140	84,967
	b. Other income	1,568	1,482	1,308	4,253	3,725	5,149
	Total income (a+b)	31,298	39,311	33,357	81,674	58,865	90,116
2	Expenses						
	a. Operating costs	34,400	20,087	5,467	57,612	12,989	17,916
	b. Changes in inventories	(20,360)	(7,503)	4,251	(28,637)	1,464	8,421
	c. Employee benefits expense	1,163	1,098	1,244	3,280	3,010	3,975
	d. Finance cost	576	249	361	1,070	659	1,052
	e. Depreciation and amortisation	647	667	688	1,981	2,084	2,746
	f. Other expenses	1,541	1,422	890	3,807	2,685	5,155
	Total expenses (a+b+c+d+e+f)	17,967	16,020	12,901	39,113	22,891	39,265
3	Profit before exceptional items and tax (1-2)	13,331	23,291	20,456	42,561	35,974	50,851
4	Exceptional item	-	-	-	-	-	-
5	Profit before tax (3+4)	13,331	23,291	20,456	42,561	35,974	50,851
6	Tax expense						
	a. Current tax	3,053	5,537	2,373	9,906	5,701	9,700
	b. Deferred tax	10	(45)	34	(30)	(557)	(511)
7	Net profit for the period (5-6)	10,268	17,799	18,049	32,685	30,830	41,662
8	Other comprehensive income						
	a. Items that will not be reclassified to profit or loss	5	5	(42)	25	158	222
	b. Income tax relating to items that will not be reclassified to profit or loss	(1)	(1)	10	(6)	(40)	(56)
9	Total comprehensive income for the period (7+8)	10,272	17,803	18,017	32,704	30,948	41,828
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	Paid up debt capital	1,93,667	1,05,951	92,389	1,93,667	92,389	77,425
12	Other equity						6,32,929
13	Net worth	7,01,929	6,91,679	6,58,431	7,01,929	6,58,431	6,69,290
14	Capital redemption reserve	5,710	5,710	5,710	5,710	5,710	5,710
15	Earnings per share (EPS)* (Face value of Rs. 10 each)						
	a) Basic EPS	2.82	4.90	4.96	8.99	8.48	11.46
	b) Diluted EPS	2.82	4.90	4.96	8.99	8.48	11.46
16	Debt equity ratio	0.28	0.15	0.14	0.28	0.14	0.12
17	Debt service coverage ratio	0.41	0.71	0.17	0.41	0.24	0.26
18	Interest service coverage ratio	12.89	22.71	11.13	12.75	5.34	6.00
19	Current ratio	4.88	4.69	4.74	4.88	4.74	5.05
20	Long term debt to working capital ratio	0.28	0.12	-	0.28	-	0.01
21	Bad debts to Account receivable ratio	-	-	-	-	-	-
22	Current liability ratio	0.46	0.64	0.93	0.46	0.93	0.87
23	Total debts to total assets ratio	0.19	0.12	0.12	0.19	0.12	0.10
24	Debtors turnover^ (days)	12	8	19	12	19	16
25	Inventory turnover^ (days)	1,411	1,473	2,060	2,005	4,113	2,868
26	Operating margin (%)	43.68%	60.07%	63.02%	53.42%	63.46%	58.26%
27	Net profit margin (%)	32.81%	45.28%	54.11%	40.02%	52.37%	46.23%

* Not annualised, except year end Basic and Diluted EPS

^ Ratios for the quarter / nine months have been annualised.

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Notes:

- 1 The Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 28, 2022 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 nature of the real estate business of the Company is such that the result of the quarter / nine months / year may not be representative of the profit / (loss) for the period.
- 3 During the quarter ended December 31, 2021, the Company, in exercise of the option available to it under the terms of the Issue of debenture (INE093107025), had redeemed an amount of Rs. 14,000 lakh, by way of face value reduction. Accordingly, as on December 31, 2021 the non-convertible debentures issued under the said ISIN had an aggregate value of Rs. 3,000 lakh. The said debentures are secured by (i) mortgage of the unsold identified residential units in a projects developed by the Company (inventories), (ii) charge on Receivables from certain identified residential units from the said projects, and the Escrow Account into which such Receivables are deposited from the sale of flats of the said projects. The asset cover maintained by the Company as on December 31, 2021 is as per the terms of offer document and the Debenture Trust Deed.
- 4 The Company on December 16, 2021 had raised an aggregate amount of Rs. 1,00,000 lakh by way of issue of rated, listed, senior, secured, redeemable, non-convertible debentures on private placement basis, comprised in three series of Rs. 25,000 lakh, 35,000 lakh and 40,000 lakh. During the quarter ended December 31, 2021 the issue proceeds amounting to Rs. 43,010 were utilised towards the objects of the issue as stated in the information memorandum dated December 15, 2021. The balance issue proceeds of Rs. 56,990 lakh have been temporarily invested in mutual funds and fixed deposits, pending utilisation towards the objects of the issue. The said debentures are secured by (i) pari passu 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 asset cover maintained in respect of the said debentures as on December 31, 2021 is as per the terms of offer document and the Debenture Trust Deed.
- 5 The Company's operations are 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.
- 6 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). (Revenue/billing of trailing twelve months has been 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
- 7 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.

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(Rs. in Lakh)

Particulars	Quarter ended			Nine months ended		Year Ended
	31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
(a) Real estate	27,236	36,187	30,918	72,508	53,103	81,714
(b) Hospitality	2,494	1,642	1,131	4,913	2,037	3,253
Total Segment Revenue	29,730	37,829	32,049	77,421	55,140	84,967
Less: Inter segment revenue	-	-	-	-	-	-
Net income from operations	29,730	37,829	32,049	77,421	55,140	84,967
Segment Results						
(Profit before unallocable (expenditure) / income, interest and finance charges and tax)						
(a) Real estate	12,038	21,944	19,877	39,498	34,573	49,499
(b) Hospitality	485	160	(125)	268	(953)	(1,027)
Total Segment Results	12,523	22,104	19,752	39,766	33,620	48,472
Add/(Less):						
i) Interest and finance charges	(576)	(249)	(361)	(1,070)	(659)	(1,052)
ii) Unallocable (expenditure) / income net of Unallocable Expenditure	1,384	1,436	1,065	3,865	3,013	3,431
Profit before tax	13,331	23,291	20,456	42,561	35,974	50,851
Segment Assets						
(a) Real estate	8,45,664	7,92,349	6,94,751	8,45,664	6,94,751	7,04,844
(b) Hospitality	19,244	19,316	19,290	19,244	19,290	19,221
Total segment assets	8,64,908	8,11,665	7,14,041	8,64,908	7,14,041	7,24,065
Add: Unallocated assets (1)	1,57,365	79,814	76,666	1,57,365	76,666	74,979
Total Assets	10,22,273	8,91,479	7,90,707	10,22,273	7,90,707	7,99,044
Segment Liabilities						
(a) Real estate	3,13,724	1,92,250	1,25,760	3,13,724	1,25,760	1,23,698
(b) Hospitality	3,996	4,056	3,603	3,996	3,603	3,665
Total segment liability	3,17,720	1,96,306	1,29,363	3,17,720	1,29,363	1,27,363
Add: Unallocated liabilities (2)	2,625	3,494	2,913	2,625	2,913	2,391
Total Liabilities	3,20,345	1,99,800	1,32,276	3,20,345	1,32,276	1,29,754

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

Mumbai, January 28, 2022

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For and on behalf of the Board


Vikas Oberoi
Chairman & Managing Director