

February 8, 2023

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 - 973653, 973654, 973655

Scrip Symbol: OBEROIRLTY

Sub: Unaudited consolidated and standalone financial results for the quarter ended December 31, 2022

Dear Sirs,

With reference to the above, we hereby inform you that the Board of Directors in their meeting held on February 8, 2023 have approved the unaudited consolidated and standalone financial results for the quarter ended December 31, 2022 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 4.05 p.m. and concluded at 5.10 p.m.

Also, with the financial results as above having been communicated to the stock exchanges, the Trading Window shall open w.e.f. February 11, 2023.

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

Thanking you.

For Oberoi Realty Limited



Bhaaskar 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 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 December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 (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:



Oberoi Realty Limited  
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- Three subsidiaries, whose unaudited interim financial results reflect, total revenues of Rs. 0.43 lakhs and Rs. 0.73 lakhs, total net profit/(loss) after tax and total comprehensive income of Rs. 0.17 lakhs and Rs. (0.01) lakhs, each for the quarter ended December 31, 2022 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 include Group's share of net profit after tax of Rs. 1,311.30 lakhs and Rs. 15,619.69 lakhs and Group's share of total comprehensive income of Rs. 1,310.31 lakhs and Rs. 15,619.11 lakhs, each for the quarter ended December 31, 2022 and for the period from April 01, 2022 to December 31, 2022 respectively, as considered in the Statement whose interim financial results and other financial information have been reviewed by their respective independent auditors.

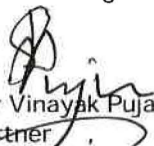
The independent auditor's reports on interim financial results and other financial information of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and joint ventures 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 five joint ventures, whose interim financial results includes the Group's share of net loss after tax and total comprehensive loss of Rs. 88.67 lakhs and Rs. 202.28 lakhs for the quarter ended December 31, 2022 and for the period ended on that date respectively.

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: 23101143BGYWLN2096  
Place: Mumbai  
Date: February 08, 2023



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 and nine months ended December 31, 2022

#### 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. Oasis Realty
6. Saldanha Realty and Infrastructure LLP
7. Sangam City Township Private Limited
8. Schematic Estate LLP
9. Shri Siddhi Avenues LLP
10. 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, 2022

Sr. No.	Particulars	(Rs. in Lakh, except per share data)					
		Quarter ended			Nine months ended		Year ended
		31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	<b>Income</b>						
	a. Revenue from operations	1,62,946	68,859	83,201	3,23,116	1,87,051	2,69,397
	b. Other income	2,204	2,320	1,418	6,694	3,897	5,845
	<b>Total income (a+b)</b>	<b>1,65,150</b>	<b>71,179</b>	<b>84,619</b>	<b>3,29,810</b>	<b>1,90,948</b>	<b>2,75,242</b>
2	<b>Expenses</b>						
	a. Operating costs	92,388	35,487	66,016	1,54,590	1,18,810	1,72,311
	b. Changes in inventories	(28,109)	(1,971)	(19,826)	(18,665)	(25,018)	(37,347)
	c. Employee benefits expense	1,940	2,074	1,573	5,834	4,692	6,837
	d. Finance cost	3,809	3,631	1,996	10,700	5,443	8,603
	e. Depreciation and amortisation	1,018	1,005	990	3,001	3,011	3,978
	f. Other expenses	2,690	2,225	2,282	7,061	5,612	9,462
	<b>Total expenses (a+b+c+d+e+f)</b>	<b>73,736</b>	<b>42,451</b>	<b>53,031</b>	<b>1,62,521</b>	<b>1,12,550</b>	<b>1,63,844</b>
3	Profit before share of profit of joint ventures (net) and exceptional items (1-2)	91,414	28,728	31,588	1,67,289	78,398	1,11,398
4	Share of profit of joint ventures (net)	1,444	10,058	23,534	16,031	23,880	23,960
5	Profit before exceptional items and tax (3+4)	92,858	38,786	55,122	1,83,320	1,02,278	1,35,358
6	Exceptional item	-	-	-	-	-	-
7	Profit before tax (5+6)	92,858	38,786	55,122	1,83,320	1,02,278	1,35,358
8	Tax expense						
	a. Current tax	22,576	7,399	8,352	41,969	20,618	30,881
	b. Deferred tax	25	(475)	17	(1,075)	186	(233)
9	<b>Net profit for the period (7-8)</b>	<b>70,257</b>	<b>31,862</b>	<b>46,753</b>	<b>1,42,426</b>	<b>81,474</b>	<b>1,04,710</b>
10	Other comprehensive income						
	a. Items that will not be reclassified to profit or loss	(107)	(12)	28	(65)	48	104
	b. Income tax relating to items that will not be reclassified to profit or loss	27	3	(8)	16	(14)	(27)
11	<b>Total comprehensive income for the period (9+10)**</b>	<b>70,177</b>	<b>31,853</b>	<b>46,773</b>	<b>1,42,377</b>	<b>81,508</b>	<b>1,04,787</b>
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	3,08,337	2,99,894	2,84,345	3,08,337	2,84,345	2,85,547
14	Other equity						10,05,254
15	Net worth	11,73,018	11,02,863	10,18,357	11,73,018	10,18,357	10,41,614
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	19.32	8.76	12.86	39.1	22.41	28.80
	b) Diluted EPS	19.32	8.76	12.86	39.17	22.41	28.80
18	Debt equity ratio	0.26	0.27	0.28	0.26	0.28	0.27
19	Debt service coverage ratio	4.05	1.55	0.52	2.44	0.48	0.56
20	Interest service coverage ratio	13.81	5.02	6.46	9.15	5.99	5.99
21	Current ratio	3.08	3.22	3.26	3.08	3.26	3.13
22	Long term debt to working capital ratio	0.35	0.37	0.35	0.35	0.35	0.36
23	Bad debts to Account receivable ratio	-	-	-	-	-	-
24	Current liability ratio	0.57	0.52	0.53	0.57	0.53	0.54
25	Total debts to total assets ratio	0.18	0.18	0.19	0.18	0.19	0.18
26	Debtors turnover^ (days)	14	14	11	17	16	14
27	Inventory turnover^ (days)	727	1,354	959	1,038	1,404	1,311
28	Operating margin (%)	57.71%	45.08%	39.85%	53.94%	44.35%	43.85%
29	Net profit margin (%)	42.54%	44.76%	55.25%	43.18%	42.67%	38.04%

\* 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.

**SIGNED FOR IDENTIFICATION**  
**BY**



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

**Notes:**

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- 1 The Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 8, 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 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 The listed, secured, redeemable, non-convertible debentures issued by the Company 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 security cover of atleast 1.5 times in respect of the said debentures has been maintained as on December 31, 2022 as per the terms of offer document and the Debenture Trust Deed.
- 4 Pursuant to the resolution passed by the members of the Company at the extra ordinary general meeting held on December 1, 2022, the Company has purchased 63 residential premises in the project "Three Sixty West" on February 3, 2023. Total amount of consideration paid by the Company is Rs. 3,60,700 lakh (including stamp duty and other charges).
- 5 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, Evensta: 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. The said Scheme of Amalgamation, with an Appointed Date of April 1, 2022, is subject to the requisite approvals and sanction of the jurisdictional bench of National Company Law Tribunal ("NCLT") and subject to the approval of shareholders and/or creditors of the Company, Central Government, or such other competent authority as may be directed by the NCLT. The Company Scheme Application filed has been admitted. Vide an order dated December 1, 2022 NCLT has dispensed holding of meeting of shareholder and creditors of the applicant companies, and also notices to various authorities and persons have been given as per the said order. The Company Scheme Petition filed has been admitted and March 16, 2023 has been fixed as the date of final hearing by the NCLT.
- 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).
  - 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 (Including Share of profit / (loss) of joint ventures (net))/ Total income
- 7 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
- 8 The standalone financial results for the quarter and nine months ended December 31, 2022 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			Nine months ended		Year ended
	31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total revenue (including other income)	39,399	25,813	31,298	1,05,576	81,674	1,07,481
Profit before tax	27,889	14,746	13,331	68,446	42,561	49,851
Profit after tax	21,132	13,920	10,268	54,720	32,685	38,188



Particulars	Quarter ended			Nine months ended		Year ended
	31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
(a) Real estate	1,58,756	65,453	80,707	3,12,039	1,82,138	2,62,202
(b) Hospitality	4,190	3,406	2,494	11,077	4,913	7,195
Total Segment Revenue	1,62,946	68,859	83,201	3,23,116	1,87,051	2,69,397
Less: Inter segment revenue	-	-	-	-	-	-
Net income from operations	1,62,946	68,859	83,201	3,23,116	1,87,051	2,69,397
Segment Results (Profit before unallocable income, interest and finance charges and tax)						
(a) Real estate	91,696	29,224	31,894	1,68,116	80,195	1,15,808
(b) Hospitality	1,449	992	487	3,693	275	721
Total Segment Results	93,145	30,216	32,381	1,71,809	80,470	1,16,529
Add/(Less):						
i) Interest and finance charges	(3,809)	(3,631)	(1,996)	(10,700)	(5,443)	(8,603)
ii) Unallocable income net of Unallocable Expenditure	2,078	2,143	1,203	6,180	3,371	3,472
<b>Profit before share of profit of joint ventures (net)</b>	<b>91,414</b>	<b>28,728</b>	<b>31,588</b>	<b>1,67,289</b>	<b>78,398</b>	<b>1,11,398</b>
Add: Share of profit of joint ventures (net)						
(a) Real estate	1,444	10,058	23,534	16,031	23,880	23,960
<b>Profit after share of profit of joint ventures (net)</b>	<b>92,858</b>	<b>38,786</b>	<b>55,122</b>	<b>1,83,320</b>	<b>1,02,278</b>	<b>1,35,358</b>
Segment Assets						
(a) Real estate	13,56,758	12,36,206	10,97,004	13,56,758	10,97,004	11,50,933
(b) Hospitality	1,38,202	1,35,495	1,31,811	1,38,202	1,31,811	1,32,878
Total segment assets	14,94,960	13,71,701	12,28,815	14,94,960	12,28,815	12,83,811
Add: Unallocated assets (1)	2,39,278	2,78,730	2,84,948	2,39,278	2,84,948	2,85,246
<b>Total Assets</b>	<b>17,34,238</b>	<b>16,50,431</b>	<b>15,13,763</b>	<b>17,34,238</b>	<b>15,13,763</b>	<b>15,69,057</b>
Segment Liabilities						
(a) Real estate	5,21,226	5,14,948	4,56,644	5,21,226	4,56,644	4,92,521
(b) Hospitality	29,964	30,450	34,572	29,964	34,572	32,327
Total segment liability	5,51,190	5,45,398	4,91,216	5,51,190	4,91,216	5,24,848
Add: Unallocated liabilities (2)	10,030	2,170	4,189	10,030	4,189	2,595
<b>Total Liabilities</b>	<b>5,61,220</b>	<b>5,47,568</b>	<b>4,95,405</b>	<b>5,61,220</b>	<b>4,95,405</b>	<b>5,27,443</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.

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

For and on behalf of the Board

  
Vikas Oberoi  
Chairman & Managing Director

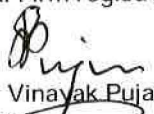
Mumbai, February 8, 2023

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 December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 (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: 23101143BGYWLM2431  
Place: Mumbai  
Date: February 08, 2023





**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 and Nine Months Ended December 31, 2022

(Rs. in Lakh, except per share data)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a. Revenue from operations	37,402	12,891	29,730	88,750	77,421	1,01,248
	b. Other income	1,997	12,922	1,568	16,826	4,253	6,233
	<b>Total income (a+b)</b>	<b>39,399</b>	<b>25,813</b>	<b>31,298</b>	<b>1,05,576</b>	<b>81,674</b>	<b>1,07,481</b>
2	Expenses						
	a. Operating costs	14,270	8,193	34,400	31,226	57,612	94,499
	b. Changes in inventories	(8,261)	(2,590)	(20,360)	(10,394)	(28,637)	(52,979)
	c. Employee benefits expense	1,500	1,547	1,163	4,445	3,280	4,719
	d. Finance cost	1,887	1,885	576	5,618	1,070	2,904
	e. Depreciation and amortisation	674	654	647	1,968	1,981	2,613
	f. Other expenses	1,440	1,378	1,541	4,267	3,807	5,874
	<b>Total expenses (a+b+c+d+e+f)</b>	<b>11,510</b>	<b>11,067</b>	<b>17,967</b>	<b>37,130</b>	<b>39,113</b>	<b>57,630</b>
3	Profit before exceptional items and tax (1-2)	27,889	14,746	13,331	68,446	42,561	49,851
4	Exceptional item	-	-	-	-	-	-
5	Profit before tax (3+4)	27,889	14,746	13,331	68,446	42,561	49,851
6	Tax expense						
	a. Current tax	6,759	1,042	3,053	14,571	9,906	13,388
	b. Deferred tax	(2)	(216)	10	(845)	(30)	(1,725)
7	<b>Net profit for the period (5-6)</b>	<b>21,132</b>	<b>13,920</b>	<b>10,268</b>	<b>54,720</b>	<b>32,685</b>	<b>38,188</b>
8	Other comprehensive income						
	a. Items that will not be reclassified to profit or loss	(54)	(26)	5	(46)	25	74
	b. Income tax relating to items that will not be reclassified to profit or loss	13	7	(1)	11	(6)	(19)
9	<b>Total comprehensive income for the period (7+8)</b>	<b>21,091</b>	<b>13,901</b>	<b>10,272</b>	<b>54,685</b>	<b>32,704</b>	<b>38,243</b>
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	2,24,581	1,95,185	1,93,667	2,24,581	1,93,667	1,71,583
12	Other equity						6,71,085
13	Net worth	7,51,159	7,30,089	7,01,929	7,51,159	7,01,929	7,07,445
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	5.81	3.83	2.82	15.05	8.99	10.50
	b) Diluted EPS	5.81	3.83	2.82	15.05	8.99	10.50
16	Debt equity ratio	0.30	0.27	0.28	0.30	0.28	0.24
17	Debt service coverage ratio	6.11	3.95	0.39	5.83	0.40	0.34
18	Interest service coverage ratio	6.92	3.95	5.27	6.10	6.48	5.01
19	Current ratio	4.66	5.38	4.88	4.66	4.88	5.18
20	Long term debt to working capital ratio	0.32	0.32	0.28	0.32	0.28	0.29
21	Bad debts to Account receivable ratio	-	-	-	-	-	-
22	Current liability ratio	0.46	0.40	0.46	0.46	0.46	0.43
23	Total debts to total assets ratio	0.20	0.18	0.19	0.20	0.19	0.17
24	Debtors turnover^ (days)	8	11	8	16	12	11
25	Inventory turnover^ (days)	3,922	4,118	1,411	3,368	2,005	1,964
26	Operating margin (%)	76.07%	33.85%	43.68%	66.71%	53.42%	48.53%
27	Net profit margin (%)	53.63%	53.93%	32.81%	51.83%	40.02%	35.53%

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

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

**SIGNED FOR IDENTIFICATION  
BY**



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



**Notes:**

- 1 The Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 8, 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 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 The listed, secured, redeemable, non-convertible debentures issued by the Company 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 security cover of atleast 1.5 times in respect of the said debentures has been maintained as on December 31, 2022 as per the terms of offer document and the Debenture Trust Deed.
- 4 Pursuant to the resolution passed by the members of the Company at the extra ordinary general meeting held on December 1, 2022, the Company has purchased 63 residential premises in the project "Three Sixty West" on February 3, 2023. Total amount of consideration paid by the Company is Rs. 3,60,700 lakh (including stamp duty and other charges).
- 5 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. The said Scheme of Amalgamation, with an Appointed Date of April 1, 2022, is subject to the requisite approvals and sanction of the jurisdictional bench of National Company Law Tribunal ("NCLT") and subject to the approval of shareholders and/or creditors of the Company, Central Government, or such other competent authority as may be directed by the NCLT. The Company Scheme Application filed has been admitted. Vide an order dated December 1, 2022 NCLT has dispensed holding of meeting of shareholder and creditors of the applicant companies, and also notices to various authorities and persons have been given as per the said order. The Company Scheme Petition filed has been admitted and March 16, 2023 has been fixed as the date of final hearing by the NCLT.
- 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).
  - 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.



## 8 Unaudited Standalone Segment wise Revenue, Results, Assets and Liabilities for the quarter and nine months ended December 31, 2022:

(Rs. in Lakh)

Particulars	Quarter ended			Nine months ended		Year ended
	31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
(a) Real estate	33,212	9,485	27,236	77,673	72,508	94,053
(b) Hospitality	4,190	3,406	2,494	11,077	4,913	7,195
Total Segment Revenue	37,402	12,891	29,730	88,750	77,421	1,01,248
Less: Inter segment revenue	-	-	-	-	-	-
Net income from operations	37,402	12,891	29,730	88,750	77,421	1,01,248
Segment Results						
(Profit before unallocable income, interest and finance charges and tax)						
(a) Real estate	26,438	2,855	12,038	53,986	39,498	47,230
(b) Hospitality	1,448	993	485	3,689	268	712
Total Segment Results	27,886	3,848	12,523	57,675	39,766	47,942
Add/(Less):						
i) Interest and finance charges	(1,887)	(1,885)	(576)	(5,618)	(1,070)	(2,904)
ii) Unallocable income net of Unallocable Expenditure	1,890	12,783	1,384	16,389	3,865	4,813
<b>Profit before tax</b>	<b>27,889</b>	<b>14,746</b>	<b>13,331</b>	<b>68,446</b>	<b>42,561</b>	<b>49,851</b>
Segment Assets						
(a) Real estate	9,85,985	9,40,964	8,45,664	9,85,985	8,45,664	8,92,548
(b) Hospitality	22,143	20,561	19,244	22,143	19,244	19,145
Total segment assets	10,08,128	9,61,525	8,64,908	10,08,128	8,64,908	9,11,693
Add: Unallocated assets (1)	88,880	1,05,828	1,57,365	88,880	1,57,365	1,13,086
<b>Total Assets</b>	<b>10,97,008</b>	<b>10,67,353</b>	<b>10,22,273</b>	<b>10,97,008</b>	<b>10,22,273</b>	<b>10,24,779</b>
Segment Liabilities						
(a) Real estate	3,38,446	3,32,595	3,13,724	3,38,446	3,13,724	3,12,753
(b) Hospitality	4,825	4,657	3,996	4,825	3,996	4,164
Total segment liability	3,43,271	3,37,252	3,17,720	3,43,271	3,17,720	3,16,917
Add: Unallocated liabilities (2)	2,579	12	2,625	2,579	2,625	417
<b>Total Liabilities</b>	<b>3,45,850</b>	<b>3,37,264</b>	<b>3,20,345</b>	<b>3,45,850</b>	<b>3,20,345</b>	<b>3,17,334</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.



Mumbai, February 8, 2023

For and on behalf of the Board

Vikas Oberoi  
Chairman & Managing Director