

May 10, 2019

Department of Corporate Services
BSE Limited,
Mumbai 400001

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

Through: BSE Listing Centre

Through: NEAPS

Scrip code: 533273

Scrip Symbol: OBEROIRLTY

Sub: Audited consolidated and standalone financial results for the year ended March 31, 2019

Dear Sirs,

With reference to the above, we hereby inform you that the Board of Directors in their meeting held on May 10, 2019 have approved the audited consolidated and standalone financial results for the year ended March 31, 2019 and the same are enclosed herewith.

Also enclosed herewith are the Auditor's Reports on the above consolidated and standalone financial results.

We hereby declare that the Statutory Auditors of the Company have issued their audit reports with unmodified opinion.

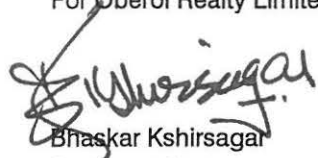
The above meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 8.30 p.m.

As per

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

Thanking you.

For Oberoi Realty Limited



Bhaskar Kshirsagar
Company Secretary

Encl: As above.

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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@oberoi Realty.com, Website: www.oberoi Realty.com,
Tel: +9122 6677 3333, Fax: +91 22 6677 3334

Audited Consolidated Financial Results for the Year Ended March 31, 2019


(Rs. in Lakh, except per share data)

No	Particulars	Quarter ended			Year ended	
		31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
		Audited (Refer note 2)	Unaudited	Audited (Refer note 2)	Audited	Audited
1	Income					
	a. Revenue from operations	57,351	52,862	34,497	2,58,250	1,26,543
	b. Other income	2,379	2,017	787	7,875	2,658
	Total income (a+b)	59,730	54,879	35,284	2,66,125	1,29,201
2	Expenses					
	a. Operating costs	52,271	35,371	31,677	1,65,243	95,814
	b. Changes in inventories	(20,590)	(5,621)	(18,491)	(40,523)	(49,035)
	c. Excise duty	-	-	-	-	3
	d. Employee benefits expense	1,810	1,735	1,568	7,335	6,715
	e. Finance cost	376	485	188	1,936	686
	f. Depreciation and amortisation	1,104	1,141	1,175	4,404	4,907
	g. Other expenses	2,887	2,568	1,408	10,658	5,520
	Total expenses (a+b+c+d+e+f+g)	37,858	35,679	17,525	1,49,053	64,610
3	Profit before share of profit / (loss) of joint ventures (net) and exceptional items (1-2)	21,872	19,200	17,759	1,17,072	64,591
4	Share of profit / (loss) of joint ventures (net)	140	324	107	690	362
5	Profit before exceptional items and tax (3+4)	22,012	19,524	17,866	1,17,762	64,953
6	Exceptional item (net of tax expense)	-	-	-	-	-
7	Profit before tax (5+6)	22,012	19,524	17,866	1,17,762	64,953
8	Tax expense					
	1. Current tax	6,254	5,556	6,244	35,286	22,092
	2. Deferred tax	182	175	(2,670)	783	(3,019)
9	Net profit for the period (7-8)	15,576	13,793	14,292	81,693	45,880
10	Other comprehensive income					
	1. Items that will not be reclassified to profit or loss	32	(5)	25	95	177
	2. Income tax relating to items that will not be reclassified to profit or loss	(10)	1	(6)	(32)	(58)
11	Total comprehensive income for the period (9+10)**	15,598	13,789	14,311	81,756	45,999
12	Paid-up equity share capital (Face value of Rs.10 each)	36,360	36,360	33,960	36,360	33,960
13	Reserves and surplus (excluding revaluation reserves)				7,66,557	5,75,277
14	Earnings per share (EPS)* (Face value of Rs.10 each)					
	a) Basic EPS	4.28	3.79	4.21	22.80	13.51
	b) Diluted EPS	4.28	3.79	4.21	22.80	13.51

* Not annualised, except year end Basic and Diluted EPS

** Entirely attributable to owner of the parent.




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BY

S R B C & CO LLP
MUMBAI

Notes:

- 1 The Audited Consolidated Financial Results for the year ended March 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 10, 2019. The Statutory Auditors have expressed an unmodified audit opinion. The Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- 2 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter of the respective financial year.
- 3 The nature of the real estate business of the Company is such that the result of the quarter / year may not be representative of the profit / (loss) for the period.
- 4 The Board of Directors of the Company have recommended dividend of Rs.2 per share (20% of face value of equity shares) for the financial year 2018-19. The payment of dividend is subject to approval of the shareholders in the ensuing Annual General Meeting of the Company.
- 5 Ind AS 115 'Revenue from Contracts with Customers', is a new accounting standard effective from April 1, 2018, which replaces existing revenue recognition requirements. In accordance with the new standard, and basis the Company's contracts with customers, its performance obligations are satisfied over time.
 The Company has opted to apply the modified retrospective approach, and in respect of the contracts not complete as of April 1, 2018 (being the transition date), has made adjustments to retained earnings, recognising revenue of Rs.49,324 Lakhs, only to the extent of costs incurred, as the relevant projects were in early stages of development. Consequently, there is no impact on retained earnings as at the transition date.
 While recognising revenue, the cost of land has been allocated in proportion to the construction cost incurred as compared to the accounting treatment hitherto of recognising revenue in proportion to the actual cost incurred (including land cost). Consequently, in respect of the quarter and year ended March 31, 2019, revenue is higher by Rs.13,387 lakhs and lower by Rs.1,00,905 lakhs, total expenses higher by Rs.11,207 lakhs and lower by Rs.86,047 lakhs, tax expense higher by Rs.628 lakhs and lower by Rs.4,333 lakhs and profit after tax higher by Rs.1,552 lakhs and lower by Rs.10,525 lakhs respectively. The basic and diluted EPS for the quarter and year ended is Rs.4.28 and Rs.22.80 per share, instead of Rs.4.71 and Rs.25.74 per share.
 Under modified retrospective approach, the comparatives for the previous period figures are not required to be restated and hence are not comparable.
- 6 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
- 7 The standalone financial results for the year ended March 31, 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.

(Rs. in Lakh)

Particulars	Quarter ended			Year ended	
	31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
	Audited (Refer note 2)	Unaudited	Audited (Refer note 2)	Audited	Audited
Total revenue (including other income)	19,425	16,622	27,300	1,15,829	1,08,334
Profit before tax	9,186	8,002	14,360	64,488	59,093
Profit after tax	6,311	5,451	9,534	45,370	41,716

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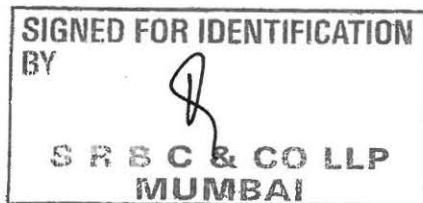
(Rs. in Lakh)

Particulars	Quarter ended			Year ended	
	31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
	Audited (Refer note 2)	Unaudited	Audited (Refer note 2)	Audited	Audited
Segment Revenue					
(a) Real estate	53,633	49,170	31,093	2,44,545	1,13,675
(b) Hospitality	3,718	3,692	3,404	13,705	12,868
Total Segment Revenue	57,351	52,862	34,497	2,58,250	1,26,543
Less: Inter segment revenue	-	-	-	-	-
Net income from operations	57,351	52,862	34,497	2,58,250	1,26,543
Segment Results (Profit before unallocable (expenditure) / income, interest and finance charges and tax)					
(a) Real estate	19,250	16,987	16,809	1,08,553	61,011
(b) Hospitality	1,227	1,133	594	3,970	2,438
Total Segment Results	20,477	18,120	17,403	1,12,523	63,449
Add/(Less):					
i) Interest and finance charges	(376)	(485)	(188)	(1,936)	(686)
ii) Unallocable (expenditure) / income net of Unallocable Expenditure	1,771	1,565	544	6,485	1,828
Profit before tax	21,872	19,200	17,759	1,17,072	64,591
Segment Assets					
(a) Real estate	7,52,462	7,16,730	7,37,554	7,52,462	7,37,554
(b) Hospitality	20,869	20,785	20,823	20,869	20,823
Total segment assets	7,73,331	7,37,515	7,58,377	7,73,331	7,58,377
Add: Unallocated assets (1)	3,39,523	3,68,139	2,64,096	3,39,523	2,64,096
Total Assets	11,12,854	11,05,654	10,22,473	11,12,854	10,22,473
Segment Liabilities					
(a) Real estate	3,01,978	3,10,945	4,05,840	3,01,978	4,05,840
(b) Hospitality	3,761	3,490	3,306	3,761	3,306
Total segment liability	3,05,739	3,14,435	4,09,146	3,05,739	4,09,146
Add: Unallocated liabilities (2)	4,198	5,227	4,090	4,198	4,090
Total Liabilities	3,09,937	3,19,662	4,13,236	3,09,937	4,13,236

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

(2) Unallocated liabilities includes deferred tax liabilities.

Mumbai, May 10, 2019



For and on behalf of the Board

Vikas Oberoi
Chairman & Managing Director

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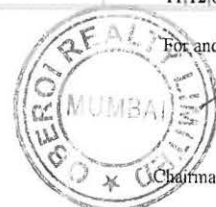
Audited Consolidated Statement of Assets and Liabilities

Particulars	(Rs. in Lakh)	
	As at 31/03/2019 Audited	As at 31/03/2018 Audited
ASSETS		
I) Non-current assets		
a) Property, plant and equipments	19,522	20,624
b) Capital work in progress	12,513	11,245
c) Investment properties	86,472	76,773
d) Intangible assets	165	237
e) Intangible assets under development	93	19
f) Financial assets		
i) Investments	2,59,891	2,40,655
ii) Other financial assets	508	411
g) Deferred tax assets (net)	13,478	14,579
h) Other non-current assets	21,640	14,616
	4,14,282	3,79,159
II) Current assets		
a) Inventories	4,16,547	4,24,673
b) Financial assets		
i) Investments	33,884	1,349
ii) Trade receivables	10,940	18,117
iii) Cash and cash equivalents	9,447	8,106
iv) Bank balances other than (iii) above	33,084	3,566
v) Loans	26,621	15,734
vi) Other financial assets	315	233
c) Current tax assets (net)	1,239	1,864
d) Other current assets	1,66,495	1,69,672
	6,98,572	6,43,314
TOTAL ASSETS (I+II)	11,12,854	10,22,473
EQUITY AND LIABILITIES		
I) Equity		
a) Equity share capital	36,360	33,960
b) Other equity	7,66,557	5,75,277
	8,02,917	6,09,237
II) Liabilities		
i) Non-current liabilities		
a) Financial liabilities		
i) Borrowings	58,851	67,864
ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	417	276
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,973	1,188
iii) Other financial liabilities		
i) Capital creditors		
a) Total outstanding dues of micro enterprises and small enterprises	53	39
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	386	186
ii) Others	11,246	8,226
b) Provisions	197	166
c) Deferred tax liabilities (Net)	3,083	3,705
d) Other non-current liabilities	3,094	1,446
	79,300	83,096
ii) Current liabilities		
a) Financial liabilities		
i) Borrowings	24,756	26,586
ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	1,233	718
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	19,607	12,362
iii) Other financial liabilities		
i) Capital creditors		
a) Total outstanding dues of micro enterprises and small enterprises	73	162
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,370	1,241
ii) Others	99,285	96,187
b) Other current liabilities	82,119	1,92,459
c) Provisions	83	43
d) Current tax liabilities (net)	1,111	382
	2,30,637	3,30,140
TOTAL LIABILITIES (i+ii)	3,09,937	4,13,236
TOTAL EQUITY AND LIABILITIES (I+II)	11,12,854	10,22,473

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Mumbai, May 10, 2019



For and on behalf of the Board

Mkas Oberoi
Chairman & Managing Director

6/13

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OBEROI REALTY LIMITED

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Audited Standalone Financial Results for the Year Ended March 31, 2019


(Rs. in Lakh, except per share data)

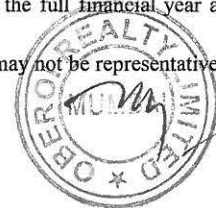
No	Particulars	Quarter ended			Year ended	
		31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
		Audited (Refer note 2)	Unaudited	Audited (Refer note 2)	Audited	Audited
1	Income					
	a. Revenue from operations	18,014	14,980	26,137	1,02,866	97,422
	b. Other income	1,411	1,642	1,163	12,963	10,912
	Total income (a+b)	19,425	16,622	27,300	1,15,829	1,08,334
2	Expenses					
	a. Operating costs	8,220	5,467	11,379	31,137	40,900
	b. Changes in inventories	(1,904)	(1,522)	(1,840)	2,413	(6,340)
	c. Excise duty	-	-	-	-	3
	d. Employee benefits expense	1,531	1,455	1,333	6,216	5,799
	e. Finance cost	273	367	71	1,454	257
	f. Depreciation and amortisation	752	781	920	3,152	3,964
	g. Other expenses	1,367	2,072	1,077	6,969	4,658
	Total expenses (a+b+c+d+e+f+g)	10,239	8,620	12,940	51,341	49,241
3	Profit before exceptional items and tax (1-2)	9,186	8,002	14,360	64,488	59,093
4	Exceptional item (net of tax expense)	-	-	-	-	-
5	Profit before tax (3+4)	9,186	8,002	14,360	64,488	59,093
6	Tax expense					
	1. Current tax	2,769	2,412	4,813	18,739	17,588
	2. Deferred tax	106	139	13	379	(211)
7	Net profit for the period (5-6)	6,311	5,451	9,534	45,370	41,716
8	Other comprehensive income					
	1. Items that will not be reclassified to profit or loss	14	13	18	77	121
	2. Income tax relating to items that will not be reclassified to profit or loss	(5)	(4)	(8)	(27)	(42)
9	Total comprehensive income for the period (7+8)	6,320	5,460	9,544	45,420	41,795
10	Paid-up equity share capital (Face value of Rs.10 each)	36,360	36,360	33,960	36,360	33,960
11	Reserves and surplus (excluding revaluation reserves)				5,67,213	4,12,230
12	Earnings per share (EPS)* (Face value of Rs.10 each)					
	a) Basic EPS	1.74	1.50	2.81	12.66	12.28
	b) Diluted EPS	1.74	1.50	2.81	12.66	12.28

* Not annualised, except year end Basic and Diluted EPS

Notes:

- The Audited Standalone Financial Results for the year ended March 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 10, 2019. The Statutory Auditors have expressed an unmodified audit opinion. The Standalone Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter of the respective financial year.
- The nature of the real estate business of the Company is such that the result of the quarter / year may not be representative of the profit / (loss) for the period.

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- 7/B
- 4 The Board of Directors of the Company have recommended dividend of Rs.2 per share (20% of face value of equity shares) for the financial year 2018-19. The payment of dividend is subject to approval of the shareholders in the ensuing Annual General Meeting of the Company.
 - 5 Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach there were no adjustments required to the retained earnings at April 1, 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results.
 - 6 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
 - 7 Audited Standalone Segment wise Revenue, Results, Assets and Liabilities for the year ended March 31, 2019:

(Rs. in Lakh)

Particulars	Quarter ended			Year ended	
	31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
	Audited (Refer note 2)	Unaudited	Audited (Refer note 2)	Audited	Audited
Segment Revenue					
(a) Real estate	14,296	11,288	22,733	89,161	84,554
(b) Hospitality	3,718	3,692	3,404	13,705	12,868
Total Segment Revenue	18,014	14,980	26,137	1,02,866	97,422
Less: Inter segment revenue	-	-	-	-	-
Net income from operations	18,014	14,980	26,137	1,02,866	97,422
Segment Results (Profit before unallocable (expenditure) / income, interest and finance charges and tax)					
(a) Real estate	6,961	6,434	12,865	50,360	46,748
(b) Hospitality	1,218	1,124	583	3,933	2,409
Total Segment Results	8,179	7,558	13,448	54,293	49,157
Add/(Less):					
i) Interest and finance charges	(273)	(367)	(71)	(1,454)	(257)
ii) Unallocable (expenditure) / income net of Unallocable Expenditure	1,280	811	983	11,649	10,193
Profit before tax	9,186	8,002	14,360	64,488	59,093
Segment Assets					
(a) Real estate	5,87,163	5,74,536	4,78,999	5,87,163	4,78,999
(b) Hospitality	20,403	20,615	20,823	20,403	20,823
Total segment assets	6,07,566	5,95,151	4,99,822	6,07,566	4,99,822
Add: Unallocated assets (1)	99,291	1,06,644	80,655	99,291	80,655
Total Assets	7,06,857	7,01,795	5,80,477	7,06,857	5,80,477
Segment Liabilities					
(a) Real estate	97,635	98,508	1,28,512	97,635	1,28,512
(b) Hospitality	3,304	3,493	3,312	3,304	3,312
Total segment liability	1,00,939	1,02,001	1,31,824	1,00,939	1,31,824
Add: Unallocated liabilities (2)	2,345	2,510	2,463	2,345	2,463
Total Liabilities	1,03,284	1,04,511	1,34,287	1,03,284	1,34,287

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

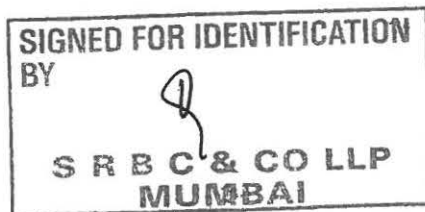
(2) Unallocated liabilities includes deferred tax liabilities.

Mumbai, May 10, 2019



For and on behalf of the Board

Vikas Oberoi
Chairman & Managing Director





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Audited Standalone Statement of Assets and Liabilities

(Rs. in Lakh)

Particulars	As at 31/03/2019	As at 31/03/2018
	Audited	Audited
ASSETS		
I) Non-current assets		
a) Property, plant and equipments	18,454	19,624
b) Capital work in progress	2,409	702
c) Investment properties	56,633	58,233
d) Intangible assets	165	236
e) Intangible assets under development	93	19
f) Financial assets		
i) Investments	73,789	77,472
ii) Other financial assets	192	136
g) Other non-current assets	14,720	13,540
	1,66,455	1,69,962
II) Current assets		
a) Inventories	1,10,025	1,11,448
b) Financial assets		
i) Trade receivables	2,369	7,955
ii) Cash and cash equivalents	3,309	2,845
iii) Bank balances other than (iii) above	24,438	1,972
iv) Loans	2,99,906	1,85,840
v) Other financial assets	267	223
c) Current tax assets (net)	259	514
d) Other current assets	99,829	99,718
	5,40,402	4,10,515
TOTAL ASSETS (I+II)	7,06,857	5,80,477
EQUITY AND LIABILITIES		
I) Equity		
a) Equity share capital	36,360	33,960
b) Other equity	5,67,213	4,12,230
	6,03,573	4,46,190
II) Liabilities		
i) Non-current liabilities		
a) Financial liabilities		
i) Borrowings	58,851	67,864
ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	303	235
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,279	859
iii) Other financial liabilities	6,661	4,870
b) Provisions	146	135
c) Deferred tax liabilities (net)	2,148	2,225
d) Other non-current liabilities	1,308	356
	70,696	76,544
ii) Current liabilities		
a) Financial liabilities		
i) Borrowings	8,240	19,623
ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	671	613
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	4,173	4,492
iii) Other financial liabilities		
i) Capital Creditors		
a) Total outstanding dues of micro enterprises and small enterprises	2	5
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	142	92
ii) Others	13,803	12,626
b) Other current liabilities	5,287	20,017
c) Provisions	77	40
d) Current tax liabilities (net)	193	235
	32,588	57,743
TOTAL LIABILITIES (i+ii)	1,03,284	1,34,287
TOTAL EQUITY AND LIABILITIES (I+II)	7,06,857	5,80,477

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S R B C & CO LLP
MUMBAI
10, 2019

For and on behalf of the Board

Vikas Oberoi
Chairman & Managing Director

9/13

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

1. We have audited the accompanying statement of consolidated Ind AS financial results of Oberoi Realty Limited ('the Company') comprising its subsidiaries (together, 'the Group'), and joint ventures for the quarter and year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The consolidated Ind AS financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the consolidated Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's Management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated Ind AS financial results based on our review of the consolidated Ind AS financial results for the nine-month period ended December 31, 2018 which were prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 'Interim Financial Reporting', specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries and joint ventures, these quarterly consolidated Ind AS financial results as well as the year-to-date results:
 - i. includes the results of the entities listed in the Annexure 1 to this report;
 - ii. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - iii. give a true and fair view of the consolidated net profit, other comprehensive income and other financial information for the quarter ended March 31, 2019 and for the year then ended.



Oberoi Realty Limited
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4. We did not audit the financial statements and other financial information, in respect of two subsidiaries, whose financial statements include total assets of Rs 75.32 lakhs as at March 31, 2019, and total revenues of Rs 0.13 lakhs and Rs 0.39 lakhs for the quarter and the year ended on that date, respectively. These Ind AS financial statements and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the Management. The consolidated Ind AS financial results also include the Group's share of net profit of Rs 22.58 lakhs and Rs 85.15 lakhs for the quarter and for the year ended March 31, 2019 respectively, as considered in the consolidated Ind AS financial results, in respect of three joint ventures, whose financial statements, other financial information have been audited by other auditors and whose reports have been furnished to us by the Management. Our opinion, in so far as it relates to the affairs of such subsidiaries and joint ventures is based solely on the report of other auditors. Our opinion is not modified in respect of this matter.
5. The consolidated Ind AS financial results also include the Group's share of net loss of Rs 0.48 lakhs and Rs 1.78 lakhs for the quarter and for the year ended March 31, 2019 respectively, as considered in the consolidated Ind AS financial results, in respect of three joint ventures, whose financial statements and other financial information have not been audited and whose unaudited financial statements, other unaudited financial information have been furnished to us by the Management. Our opinion, in so far as it relates to the affairs of joint ventures, is based solely on such unaudited financial statement and other unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements and other financial information are not material to the Group. Our opinion is not modified in respect of this matter.
6. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

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


per Sudhir Soni
Partner
Membership No.: 41870



Place: Mumbai
Date: May 10, 2019

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Annexure 1 to the auditors' report on consolidated financial results for the quarter and year ended March 31, 2019

Subsidiaries

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

Joint Ventures

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



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

To
**Board of Directors of
Oberoi Realty Limited,**

1. We have audited the accompanying statement of standalone Ind AS financial results of Oberoi Realty Limited ('the Company') for the quarter and year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone Ind AS financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the standalone Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's Management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone Ind AS financial results for the nine-month period ended December 31, 2018 which were prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 'Interim Financial Reporting', specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone Ind AS financial results as well as the year-to-date results:
 - i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - ii. give a true and fair view of the net profit, other comprehensive income and other financial information for the quarter ended March 31, 2019 and for the year then ended.



SRBC & CO LLP

Chartered Accountants

13/13.

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4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

For SRBC & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003


per Sudhir Soni

Partner

Membership No.: 41870



Place: Mumbai

Date: May 10, 2019