

January 30, 2018

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: Unaudited consolidated and standalone financial results for the quarter ended December 31, 2017

Dear Sirs,

With reference to the above, we hereby inform you that the Board of Directors in their meeting held on January 30, 2018 have approved the unaudited consolidated and standalone financial results for the quarter ended December 31, 2017 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 4.40 p.m. and concluded at 5.45 p.m.

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

Thanking you.

For Oberoi Realty Limited



Bhaskar Kshirsagar
Company Secretary

Encl: As above.


**OBEROI
REALTY**
OBEROI REALTY LIMITED

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

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

Unaudited Consolidated Financial Results for the Quarter and Nine Month Ended December 31, 2017

(Rs. in Lakh, except per share data)


No	Particulars	Quarter ended			Nine month ended		Year ended
		31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016	31/03/2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a. Revenue from operations	35,620	30,352	25,217	92,046	82,419	1,11,374
	b. Other income	416	497	1,248	1,871	3,483	4,730
	Total income (a+b)	36,036	30,849	26,465	93,917	85,902	1,16,104
2	Expenses						
	a. Operating costs	28,859	18,799	17,836	65,100	65,025	87,826
	b. Changes in inventories	(15,148)	(7,730)	(7,867)	(30,546)	(32,304)	(44,121)
	c. Excise duty	-	-	3	3	9	12
	d. Employee benefits expense	1,495	1,851	1,726	5,147	4,718	6,416
	e. Finance cost	180	162	149	498	413	557
	f. Depreciation and amortisation	1,220	1,275	1,248	3,732	3,724	4,950
	g. Other expenses	1,152	1,056	898	3,151	3,110	4,234
	Total expenses (a+b+c+d+e+f+g)	17,758	15,413	13,993	47,085	44,695	59,874
3	Profit before share of profit / (loss) of associates / joint ventures (net) and exceptional items (1-2)	18,278	15,436	12,472	46,832	41,207	56,230
4	Share of profit / (loss) of associates / joint ventures (net)	95	87	71	255	232	314
5	Profit before exceptional items and tax (3+4)	18,373	15,523	12,543	47,087	41,439	56,544
6	Exceptional item (net of tax expense)	-	-	-	-	-	-
7	Profit before tax (5+6)	18,373	15,523	12,543	47,087	41,439	56,544
8	Tax expense						
	1. Current tax	6,460	5,245	4,023	15,848	13,756	18,678
	2. Deferred tax	(106)	(154)	48	(349)	5	7
9	Net profit for the period (7-8)	12,019	10,432	8,472	31,588	27,678	37,859
10	Other comprehensive income						
	1. Items that will not be reclassified to profit or loss	116	60	41	152	71	34
	2. Income tax relating to items that will not be reclassified to profit or loss	(39)	(21)	(14)	(52)	(25)	(12)
11	Total comprehensive income for the period (9+10)**	12,096	10,471	8,499	31,688	27,724	37,881
12	Paid-up equity share capital (Face value of Rs.10 each)	33,960	33,960	33,942	33,960	33,942	33,954
13	Reserves and surplus (excluding revaluation reserves)						5,38,643
14	Earnings per share (EPS)* (Face value of Rs.10 each)						
	a) Basic EPS	3.54	3.07	2.50	9.30	8.16	11.15
	b) Diluted EPS	3.54	3.07	2.50	9.30	8.16	11.15

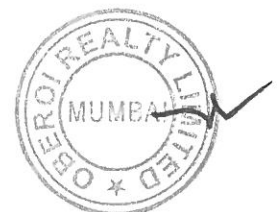
* Not annualised, except year end Basic and Diluted EPS

** Entirely attributable to owner of the parent.

Notes:

- The Unaudited Consolidated Financial Results for the quarter ended December 31, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 30, 2018 and have been subjected to Limited Review by the Statutory Auditors of the Company. The Unaudited Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- Since the nature of the real estate business of the Company is such that profit / (loss) does not necessarily accrue evenly over the period, the result of the quarter may not be representative of the profit / (loss) for the period.

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- 3 The comparative financial results and other financial information of the Company as included herein the quarter and nine month period ended December 31, 2016 were reviewed by the predecessor auditor who expressed an unmodified conclusion on those financial results on January 25, 2017. The financial results and other financial information of the Company for the year ended March 31, 2017, as included in the result, were audited by predecessor auditor who expressed an unmodified opinion on the financial results for the year then ended, on May 4, 2017.
- 4 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
- 5 The standalone financial results for the quarter and nine month ended December 31, 2017 are summarised below and detailed financial results are available on the Company's website www.oberoirealty.com and have been submitted to the BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com), where the equity shares of the Company are listed.

Particulars	Quarter ended			Nine month ended		Year ended
	31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016	31/03/2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total revenue (including other income)	27,288	32,322	22,459	81,034	70,177	94,908
Profit before tax	14,128	19,902	10,597	44,733	34,833	47,612
Profit after tax	9,281	15,596	7,222	32,183	23,477	32,064

- 6 Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities for the quarter and nine months ended December 31, 2017:

Particulars	Quarter ended			Nine month ended		Year ended
	31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016	31/03/2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
(a) Real estate	32,083	27,430	21,760	82,582	73,130	98,699
(b) Hospitality	3,537	2,922	3,457	9,464	9,289	12,675
Total Segment Revenue	35,620	30,352	25,217	92,046	82,419	1,11,374
Less: Inter segment revenue	-	-	-	-	-	-
Net income from operations	35,620	30,352	25,217	92,046	82,419	1,11,374
Segment Results						
(Profit before unallocable (expenditure) / income, interest and finance charges and tax)						
(a) Real estate	17,452	14,827	10,664	44,202	37,003	50,229
(b) Hospitality	866	432	867	1,844	1,580	2,410
Total Segment Results	18,318	15,259	11,531	46,046	38,583	52,639
Add/(Less):						
i) Interest and finance charges	(180)	(162)	(149)	(498)	(413)	(557)
ii) Unallocable (expenditure) / income net of Unallocable Expenditure	140	339	1,090	1,284	3,037	4,148
Profit before tax	18,278	15,436	12,472	46,832	41,207	56,230
Segment Assets						
(a) Real estate	7,15,747	6,44,949	5,79,834	7,15,747	5,79,834	6,03,299
(b) Hospitality	21,030	21,132	24,443	21,030	24,443	23,548
Total segment assets	7,36,777	6,66,081	6,04,277	7,36,777	6,04,277	6,26,847
Add: Unallocated assets (1)	2,52,577	2,32,343	2,18,052	2,52,577	2,18,052	2,18,567
Total Assets	9,89,354	8,98,424	8,22,329	9,89,354	8,22,329	8,45,414
Segment Liabilities						
(a) Real estate	3,89,567	3,10,632	2,57,074	3,89,567	2,57,074	2,69,924
(b) Hospitality	3,367	2,979	3,122	3,367	3,122	2,891
Total segment liability	3,92,934	3,13,611	2,60,196	3,92,934	2,60,196	2,72,815
Add: Unallocated liabilities	137	626	2	137	2	2
Total Liabilities	3,93,071	3,14,237	2,60,198	3,93,071	2,60,198	2,72,817

(1) Unallocated assets majorly includes corporate investments, investment in joint ventures, MAT credit entitlement and property, plant and equipment.

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For and on behalf of the Board



Vikas Oberoi
Chairman & Managing Director

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OBEROI
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OBEROI REALTY LIMITED

Registered Office : Commerz, 3rd Floor, International Business Park, Oberoi Garden City, Goregaon (E),
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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 Month Ended December 31, 2017


(Rs. in Lakh, except per share data)

No	Particulars	Quarter ended			Nine month ended		Year ended
		31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016	31/03/2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a. Revenue from operations	26,351	24,715	20,876	71,285	65,668	89,071
	b. Other income	937	7,607	1,583	9,749	4,509	5,837
	Total income (a+b)	27,288	32,322	22,459	81,034	70,177	94,908
2	Expenses						
	a. Operating costs	11,935	9,063	11,436	30,309	37,835	49,978
	b. Changes in inventories	(2,085)	(316)	(2,998)	(4,500)	(12,472)	(15,979)
	c. Excise duty	-	-	3	3	9	12
	d. Employee benefits expense	1,257	1,624	1,510	4,466	4,081	5,562
	e. Finance cost	60	60	67	186	155	217
	f. Depreciation and amortisation	962	1,041	1,056	3,044	3,173	4,200
	g. Other expenses	1,031	948	788	2,793	2,563	3,306
	Total expenses (a+b+c+d+e+f+g)	13,160	12,420	11,862	36,301	35,344	47,296
3	Profit before exceptional items and tax (1-2)	14,128	19,902	10,597	44,733	34,833	47,612
4	Exceptional item (net of tax expense)	-	-	-	-	-	-
5	Profit before tax (3+4)	14,128	19,902	10,597	44,733	34,833	47,612
6	Tax expense						
	1. Current tax	4,916	4,410	3,308	12,774	11,323	15,501
	2. Deferred tax	(69)	(104)	67	(224)	33	47
7	Net profit for the period (5-6)	9,281	15,596	7,222	32,183	23,477	32,064
8	Other comprehensive income						
	1. Items that will not be reclassified to profit or loss	74	49	45	103	71	32
	2. Income tax relating to items that will not be reclassified to profit or loss	(25)	(17)	(16)	(35)	(25)	(11)
9	Total comprehensive income for the period (7+8)	9,330	15,628	7,251	32,251	23,523	32,085
10	Paid-up equity share capital (Face value of Rs.10 each)	33,960	33,960	33,942	33,960	33,942	33,954
11	Reserves and surplus (excluding revaluation reserves)						3,77,060
12	Earnings per share (EPS)* (Face value of Rs.10 each)						
	a) Basic EPS	2.73	4.59	2.13	9.48	6.92	9.45
	b) Diluted EPS	2.73	4.59	2.13	9.48	6.92	9.45

* Not annualised, except year end Basic and Diluted EPS

Notes:

- The Unaudited Standalone Financial Results for the quarter ended December 31, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 30, 2018 and have been subjected to Limited Review by the Statutory Auditors of the Company. The Unaudited Standalone Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- Since the nature of the real estate business of the Company is such that profit / (loss) does not necessarily accrue evenly over the period, the result of the quarter may not be representative of the profit / (loss) for the period.

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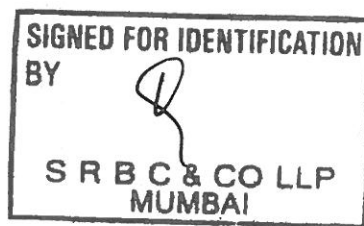


- 3 The comparative financial results and other financial information of the Company as included herein the quarter and nine month period ended December 31, 2016 were reviewed by the predecessor auditor who expressed an unmodified conclusion on those financial results on January 25, 2017. The financial results and other financial information of the Company for the year ended March 31, 2017, as included in the result, were audited by predecessor auditor who expressed an unmodified opinion on the financial results for the year then ended, on May 4, 2017.
- 4 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
- 5 Unaudited Standalone Segment wise Revenue, Results, Assets and Liabilities for the quarter and nine months ended December 31, 2017:


Particulars	Quarter ended			Nine month ended		Year ended
	31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016	31/03/2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
(a) Real estate	22,814	21,793	17,419	61,821	56,379	76,396
(b) Hospitality	3,537	2,922	3,457	9,464	9,289	12,675
Total Segment Revenue	26,351	24,715	20,876	71,285	65,668	89,071
Less: Inter segment revenue	-	-	-	-	-	-
Net income from operations	26,351	24,715	20,876	71,285	65,668	89,071
Segment Results (Profit before unallocable (expenditure) / income, interest and finance charges and tax)						
(a) Real estate	12,654	12,069	8,349	33,883	29,296	40,096
(b) Hospitality	856	428	862	1,826	1,564	2,389
Total Segment Results	13,510	12,497	9,211	35,709	30,860	42,485
Add/(Less):						
i) Interest and finance charges	(60)	(60)	(67)	(186)	(155)	(217)
ii) Unallocable (expenditure) / income net of Unallocable Expenditure	678	7,465	1,453	9,210	4,128	5,344
Profit before tax	14,128	19,902	10,597	44,733	34,833	47,612
Segment Assets						
(a) Real estate	4,66,051	3,90,069	3,48,702	4,66,051	3,48,702	3,55,584
(b) Hospitality	21,030	21,132	24,443	21,030	24,443	23,548
Total segment assets	4,87,081	4,11,201	3,73,145	4,87,081	3,73,145	3,79,132
Add: Unallocated assets (1)	81,505	78,741	90,022	81,505	90,022	86,773
Total Assets	5,68,586	4,89,942	4,63,167	5,68,586	4,63,167	4,65,905
Segment Liabilities						
(a) Real estate	1,26,304	56,926	55,023	1,26,304	55,023	49,602
(b) Hospitality	3,369	2,979	3,124	3,369	3,124	2,892
Total segment liability	1,29,673	59,905	58,147	1,29,673	58,147	52,494
Add: Unallocated liabilities (2)	2,267	2,721	2,877	2,267	2,877	2,397
Total Liabilities	1,31,940	62,626	61,024	1,31,940	61,024	54,891

- (1) Unallocated assets majorly includes corporate investments, investment in subsidiary / joint venture and property, plant and equipment.
- (2) Unallocated liabilities includes deferred tax liabilities.

Mumbai, January 30, 2018



For and on behalf of the Board


Vikas Oberoi
Chairman & Managing Director

Limited Review Report - Consolidated Financial Results

**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 Group comprising Oberoi Realty Limited (the 'Company') and its subsidiaries (together referred to as 'the Group'), and its joint ventures, for the quarter ended December 31, 2017 and year to date from April 1, 2017 to December 31, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue express a conclusion on the Statement based on our review.
3. The Statement includes the financial results and other information relating to entities listed in the Annexure 1 to this report.
4. We conducted our review 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
5. We did not review the financial results and other financial information in respect of two subsidiaries, whose Ind AS financial results include total assets of Rs 16.33 lacs and net assets of Rs 16.26 lacs as at December 31, 2017 and total revenues of Rs Nil for the quarter and also the period ended on that date. These Ind AS financial results and other financial information have been reviewed by other auditors, which financial results, 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 16.47 lacs and Rs. 34.38 lacs for the quarter and for the period ended December 31, 2017 respectively, as considered in the consolidated Ind AS financial results, in respect of three joint ventures, whose financial results and other financial information have been reviewed by other auditors and whose reports have been furnished to us by the Management. Our conclusion, 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 conclusion is not modified in respect of this matter.
6. The Statement includes financial results of three joint ventures which reflect Group's share of net loss of Rs. 0.23 lacs and Rs. 0.61 lacs for the quarter and period ended December 31, 2017 respectively, which are unaudited and not reviewed by any auditors, and which have been approved by the governing body of those entities.



Oberoi Realty Limited

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7. Based on our review conducted as above and based on the consideration of the reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of subsidiaries and joint ventures, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
8. The comparative financial results and other financial information of the Company for the corresponding quarter and nine months period ended December 31, 2016 were reviewed by the predecessor auditor who expressed an unmodified conclusion on those financial results on January 25, 2017. The financial results and other financial information of the Company for the year ended March 31, 2017, were audited by the predecessor auditor who expressed an unmodified opinion on the financial statements for the year then ended, on May 4, 2017.

For SRBC & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003


per **Sudhir Soni**

Partner

Membership No.: 41870

Place: Mumbai

Date: January 30, 2017



Oberoi Realty Limited

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Annexure 1 to the limited review report on consolidated financial results for the quarter and year to date from April 1, 2017 to December 31, 2017

Subsidiaries

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

Joint Ventures

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



Limited Review Report - Standalone Financial Results

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

We have reviewed the accompanying statement of unaudited standalone financial results of Oberoi Realty Limited (the 'Company') for the quarter ended December 31, 2017 and year to date from April 1, 2017 to December 31, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.


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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The comparative financial results and other financial information of the Company for the corresponding quarter and nine months period ended December 31, 2016 were reviewed by the predecessor auditor who expressed an unmodified conclusion on those financial results on January 25, 2017. The financial results and other financial information of the Company for the year ended March 31, 2017, were audited by the predecessor auditor who expressed an unmodified opinion on the financial statements for the year then ended, on May 4, 2017.

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: January 30, 2018

