

October 22, 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 September 30, 2018**

Dear Sirs,

With reference to the above, we hereby inform you that the Board of Directors in their meeting held on October 22, 2018 have approved the unaudited consolidated and standalone financial results for the quarter ended September 30, 2018 and the same are enclosed herewith.

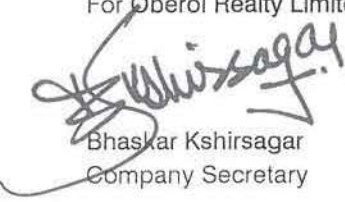
Also enclosed herewith are the Limited Review Reports given by the Statutory Auditors on the above financial results.

The above meeting of the Board of Directors commenced at 3:45 p.m. and concluded at 5:35 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.

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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

Unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2018

(Rs. in Lakh, except per share data)

No	Particulars	Quarter ended			Half Year Ended		Year ended
		30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a. Revenue from operations	59,211	88,826	30,352	1,48,037	56,426	1,26,543
	b. Other income	2,767	712	497	3,479	1,455	2,658
	<b>Total income (a+b)</b>	<b>61,978</b>	<b>89,538</b>	<b>30,849</b>	<b>1,51,516</b>	<b>57,881</b>	<b>1,29,201</b>
2	Expenses						
	a. Operating costs	39,819	39,560	17,669	79,379	34,716	95,035
	b. Changes in inventories	(14,077)	(2,014)	(6,866)	(16,091)	(14,321)	(48,248)
	c. Excise duty	-	-	-	-	3	3
	d. Employee benefits expense	1,927	1,864	1,851	3,791	3,652	6,715
	e. Finance cost	583	492	162	1,075	318	686
	f. Depreciation and amortisation	1,098	1,061	1,275	2,159	2,512	4,907
	g. Other expenses	1,958	3,245	1,322	5,203	2,447	5,512
	<b>Total expenses (a+b+c+d+e+f+g)</b>	<b>31,308</b>	<b>44,208</b>	<b>15,413</b>	<b>75,516</b>	<b>29,327</b>	<b>64,610</b>
3	Profit before share of profit / (loss) of associates / joint ventures (net) and exceptional items (1-2)	30,670	45,330	15,436	76,000	28,554	64,591
4	Share of profit / (loss) of associates / joint ventures (net)	117	109	87	226	160	362
5	Profit before exceptional items and tax (3+4)	30,787	45,439	15,523	76,226	28,714	64,953
6	Exceptional item (net of tax expense)	-	-	-	-	-	-
7	Profit before tax (5+6)	30,787	45,439	15,523	76,226	28,714	64,953
8	Tax expense						
	1. Current tax	9,311	14,164	5,245	23,475	9,388	22,092
	2. Deferred tax	93	333	(154)	426	(243)	(3,019)
9	<b>Net profit for the period (7-8)</b>	<b>21,383</b>	<b>30,942</b>	<b>10,432</b>	<b>52,325</b>	<b>19,569</b>	<b>45,880</b>
10	Other comprehensive income						
	1. Items that will not be reclassified to profit or loss	34	34	60	68	36	177
	2. Income tax relating to items that will not be reclassified to profit or loss	(12)	(11)	(21)	(23)	(13)	(58)
11	<b>Total comprehensive income for the period (9+10)**</b>	<b>21,405</b>	<b>30,965</b>	<b>10,471</b>	<b>52,370</b>	<b>19,592</b>	<b>45,999</b>
12	Paid-up equity share capital (Face value of Rs.10 each)	36,360	36,360	33,960	36,360	33,960	33,960
13	Reserves and surplus (excluding revaluation reserves)						5,75,277
14	Earnings per share (EPS)* (Face value of Rs.10 each)						
	a) Basic EPS	5.88	9.04	3.07	14.82	5.76	13.51
	b) Diluted EPS	5.88	9.04	3.07	14.82	5.76	13.51

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

\*\* Entirely attributable to owner of the parent.



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**Notes:**

- 1 The Unaudited Consolidated Financial Results for the quarter ended September 30, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 22, 2018 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 Company is such that the result of the quarter / half year / year may not be representative of the profit / (loss) for the period.
- 3 On June 21, 2018, the Company through Qualified Institutions Placement (QIP) allotted 2,40,00,000 equity shares to the eligible Qualified Institutional Buyers (QIB) at a price of Rs.500 per equity share of Rs. 10 face value (inclusive of premium of Rs.490 per share) aggregating to Rs 1,20,000 lakhs. The issue was made in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, Rs. 10,495 have been utilised for the purpose of working capital and balance of Rs.1,09,505 lakhs are temporarily invested in Liquid Mutual Funds (Rs.66,265 lakhs) and Fixed Deposits (Rs.43,240 lakhs) which is in line with Company's Investment Policy.
- 4 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, recognizing 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 half year ended September 30, 2018, revenue is lower by Rs 11,191 lakhs and Rs 1,24,011 lakhs, total expenses lower by Rs 10,082 lakhs and Rs 1,05,195 lakhs, tax expense lower by Rs 323 lakhs and Rs 5,479 lakhs and profit after tax lower by Rs 786 lakhs and Rs 13,337 lakhs respectively. The basic and diluted EPS for the quarter and half year ended is Rs 5.88 and 14.82 per share, instead of Rs. 6.10 and Rs. 18.60 per share.  
 Under modified retrospective approach, the comparatives for the previous period figures are not required to be restated and hence are not comparable.
- 5 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
- 6 The standalone financial results for the quarter and half year ended September 30, 2018 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			Half Year Ended		Year ended
	30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total revenue (including other income)	24,043	55,738	32,322	79,781	53,749	1,08,334
Profit before tax	13,465	33,834	19,902	47,299	30,605	59,093
Profit after tax	9,001	24,605	15,596	33,606	22,902	41,716



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7 Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities for quarter and half year ended September 30, 2018

Particulars	Quarter ended			Half Year Ended		(Rs. in Lakh)
	30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
(a) Real estate	56,004	85,738	27,430	1,41,742	50,499	1,13,675
(b) Hospitality	3,207	3,088	2,922	6,295	5,927	12,868
Total Segment Revenue	59,211	88,826	30,352	1,48,037	56,426	1,26,543
Less: Inter segment revenue	-	-	-	-	-	-
Net income from operations	59,211	88,826	30,352	1,48,037	56,426	1,26,543
Segment Results (Profit before unallocable (expenditure) / income, interest and finance charges and tax)						
(a) Real estate	27,684	44,632	14,827	72,316	26,750	61,011
(b) Hospitality	937	673	432	1,610	978	2,438
Total Segment Results	28,621	45,305	15,259	73,926	27,728	63,449
Add/(Less):						
i) Interest and finance charges	(583)	(492)	(162)	(1,075)	(318)	(686)
ii) Unallocable (expenditure) / income net of Unallocable Expenditure	2,632	517	339	3,149	1,144	1,828
<b>Profit before tax</b>	<b>30,670</b>	<b>45,330</b>	<b>15,436</b>	<b>76,000</b>	<b>28,554</b>	<b>64,591</b>
Segment Assets						
(a) Real estate	7,04,929	7,02,012	6,44,949	7,04,929	6,44,949	7,37,554
(b) Hospitality	20,503	20,371	21,132	20,503	21,132	20,823
Total segment assets	7,25,432	7,22,383	6,66,081	7,25,432	6,66,081	7,58,377
Add: Unallocated assets (1)	3,92,879	3,90,969	2,34,752	3,92,879	2,34,752	2,64,096
<b>Total Assets</b>	<b>11,18,311</b>	<b>11,13,352</b>	<b>9,00,833</b>	<b>11,18,311</b>	<b>9,00,833</b>	<b>10,22,473</b>
Segment Liabilities						
(a) Real estate	3,34,154	3,48,560	3,10,632	3,34,154	3,10,632	4,05,840
(b) Hospitality	3,353	3,238	2,979	3,353	2,979	3,306
Total segment liability	3,37,507	3,51,798	3,13,611	3,37,507	3,13,611	4,09,146
Add: Unallocated liabilities (2)	8,570	10,880	3,035	8,570	3,035	4,090
<b>Total Liabilities</b>	<b>3,46,077</b>	<b>3,62,678</b>	<b>3,16,646</b>	<b>3,46,077</b>	<b>3,16,646</b>	<b>4,13,236</b>

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

For and on behalf of the Board



*[Signature]*

Vikas Oberoi  
Chairman & Managing Director

Mumbai, October 22, 2018

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**BY**  
*[Signature]*  
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**MUMBAI**

Unaudited Consolidated Statement of Assets and Liabilities as at September 30, 2018


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Particulars	(Rs. in Lakh)	
	As at 30/09/2018 Unaudited	As at 31/03/2018 Audited
<b>ASSETS</b>		
<b>I) Non-current assets</b>		
a) Property, plant and equipments	19,997	20,624
b) Capital work in progress	1,055	11,245
c) Investment properties	87,742	76,773
d) Intangible assets	198	237
e) Intangible assets under development	-	19
f) Financial assets		
i) Investments	2,55,721	2,40,655
ii) Other financial assets	2,273	411
g) Deferred tax assets (net)	13,976	14,579
h) Other non-current assets	15,590	14,616
	<b>3,96,552</b>	<b>3,79,159</b>
<b>II) Current assets</b>		
a) Inventories	3,92,611	4,24,673
b) Financial assets		
i) Investments	75,355	1,349
ii) Trade receivables	11,998	18,131
iii) Cash and cash equivalents	2,095	8,106
iv) Bank balances other than (iii) above	49,354	3,566
v) Loans	17,758	15,734
vi) Other financial assets	243	233
c) Current tax assets (net)	1,152	1,864
d) Other current assets	1,71,193	1,69,658
	<b>7,21,759</b>	<b>6,43,314</b>
<b>TOTAL ASSETS (I+II)</b>	<b>11,18,311</b>	<b>10,22,473</b>
<b>EQUITY AND LIABILITIES</b>		
<b>I) Equity</b>		
a) Equity share capital	36,360	33,960
b) Other equity	7,35,874	5,75,277
	<b>7,72,234</b>	<b>6,09,237</b>
<b>II) Liabilities</b>		
<b>i) Non-current liabilities</b>		
a) Financial liabilities		
i) Borrowings	65,421	67,864
ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	347	276
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,624	1,188
iii) Other financial liabilities	10,040	8,451
b) Provisions	160	166
c) Deferred tax liabilities (Net)	4,004	3,705
d) Other non-current liabilities	2,970	1,446
	<b>84,566</b>	<b>83,096</b>
<b>ii) Current liabilities</b>		
a) Financial liabilities		
i) Borrowings	30,973	26,586
ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	424	718
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	5,202	12,362
iii) Other financial liabilities	97,850	96,556
b) Other current liabilities	1,22,449	1,93,493
c) Provisions	51	43
d) Current tax liabilities (net)	4,562	382
	<b>2,61,511</b>	<b>3,30,140</b>
<b>TOTAL LIABILITIES (i+ii)</b>	<b>3,46,077</b>	<b>4,13,236</b>
<b>TOTAL EQUITY AND LIABILITIES (I+II)</b>	<b>11,18,311</b>	<b>10,22,473</b>

For and on behalf of the Board

  
Vikas Oberoi  
Chairman & Managing Director

Mumbai, October 22, 2018

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**MUMBAI**

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

Unaudited Standalone Financial Results for the Quarter and Half Year Ended September 30, 2018

(Rs. in Lakh, except per share data)

No	Particulars	Quarter ended			Half Year Ended		Year ended
		30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a. Revenue from operations	21,948	47,923	24,715	69,871	44,934	97,422
	b. Other income	2,095	7,815	7,607	9,910	8,815	10,912
	<b>Total income (a+b)</b>	<b>24,043</b>	<b>55,738</b>	<b>32,322</b>	<b>79,781</b>	<b>53,749</b>	<b>1,08,334</b>
2	Expenses						
	a. Operating costs	5,796	13,938	8,351	19,734	17,462	40,537
	b. Changes in inventories	601	2,955	182	3,556	(1,878)	(5,977)
	c. Excise duty	-	-	-	-	3	3
	d. Employee benefits expense	1,624	1,606	1,624	3,230	3,209	5,799
	e. Finance cost	450	364	60	814	126	257
	f. Depreciation and amortisation	791	827	1,041	1,618	2,082	3,964
	g. Other expenses	1,316	2,214	1,162	3,530	2,140	4,658
	<b>Total expenses (a+b+c+d+e+f+g)</b>	<b>10,578</b>	<b>21,904</b>	<b>12,420</b>	<b>32,482</b>	<b>23,144</b>	<b>49,241</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>13,465</b>	<b>33,834</b>	<b>19,902</b>	<b>47,299</b>	<b>30,605</b>	<b>59,093</b>
4	Exceptional item (net of tax expense)	-	-	-	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>13,465</b>	<b>33,834</b>	<b>19,902</b>	<b>47,299</b>	<b>30,605</b>	<b>59,093</b>
6	Tax expense						
	1. Current tax	4,462	9,097	4,410	13,559	7,858	17,588
	2. Deferred tax	2	132	(104)	134	(155)	(211)
7	<b>Net profit for the period (5-6)</b>	<b>9,001</b>	<b>24,605</b>	<b>15,596</b>	<b>33,606</b>	<b>22,902</b>	<b>41,716</b>
8	Other comprehensive income						
	1. Items that will not be reclassified to profit or loss	23	27	49	50	29	121
	2. Income tax relating to items that will not be reclassified to profit or loss	(8)	(9)	(17)	(17)	(10)	(42)
9	<b>Total comprehensive income for the period (7+8)</b>	<b>9,016</b>	<b>24,623</b>	<b>15,628</b>	<b>33,639</b>	<b>22,921</b>	<b>41,795</b>
10	Paid-up equity share capital (Face value of Rs.10 each)	36,360	36,360	33,960	36,360	33,960	33,960
11	Reserves and surplus (excluding revaluation reserves)						4,12,230
12	Earnings per share (EPS)* (Face value of Rs.10 each)						
	a) Basic EPS	2.48	7.19	4.59	9.52	6.74	12.28
	b) Diluted EPS	2.48	7.19	4.59	9.52	6.74	12.28

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

**Notes:**

- The Unaudited Standalone Financial Results for the quarter ended September 30, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 22, 2018 and have been subjected to Limited Review by the Statutory Auditors of the Company. The Audited 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 nature of the real estate business of the Company is such that the result of the quarter / half year / year may not be representative of the profit / (loss) for the period.

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**MUMBAI**



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- 3 On June 21, 2018, the Company through Qualified Institutions Placement (QIP) allotted 2,40,00,000 equity shares to the eligible Qualified Institutional Buyers (QIB) at a price of Rs.500 per equity share of Rs. 10 face value (inclusive of premium of Rs.490 per share) aggregating to Rs 1,20,000 lakhs. The issue was made in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, Rs. 10,495 have been utilised for the purpose of working capital and balance of Rs.1,09,505 lakhs are temporarily invested in Liquid Mutual Funds (Rs.66,265 lakhs) and Fixed Deposits (Rs.43,240 lakhs) which is in line with Company's Investment Policy.
- 4 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.
- 5 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
- 6 Unaudited Standalone Segment wise Revenue, Results, Assets and Liabilities for the quarter and half year ended September 30, 2018:

Particulars	Quarter ended			Half Year Ended		Year ended
	30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment Revenue</b>						
(a) Real estate	18,741	44,835	21,793	63,576	39,007	84,554
(b) Hospitality	3,207	3,088	2,922	6,295	5,927	12,868
<b>Total Segment Revenue</b>	<b>21,948</b>	<b>47,923</b>	<b>24,715</b>	<b>69,871</b>	<b>44,934</b>	<b>97,422</b>
Less: Inter segment revenue	-	-	-	-	-	-
<b>Net income from operations</b>	<b>21,948</b>	<b>47,923</b>	<b>24,715</b>	<b>69,871</b>	<b>44,934</b>	<b>97,422</b>
<b>Segment Results</b>						
(Profit before unallocable (expenditure) / income, interest and finance charges and tax)						
(a) Real estate	11,066	25,899	12,069	36,965	21,229	46,748
(b) Hospitality	928	663	428	1,591	969	2,409
<b>Total Segment Results</b>	<b>11,994</b>	<b>26,562</b>	<b>12,497</b>	<b>38,556</b>	<b>22,198</b>	<b>49,157</b>
Add/(Less):						
i) Interest and finance charges	(450)	(364)	(60)	(814)	(126)	(257)
ii) Unallocable (expenditure) / income net of Unallocable Expenditure	1,921	7,636	7,465	9,557	8,533	10,193
<b>Profit before tax</b>	<b>13,465</b>	<b>33,834</b>	<b>19,902</b>	<b>47,299</b>	<b>30,605</b>	<b>59,093</b>
<b>Segment Assets</b>						
(a) Real estate	5,60,034	5,04,788	3,89,977	5,60,034	3,89,977	4,78,999
(b) Hospitality	20,503	20,371	21,132	20,503	21,132	20,823
<b>Total segment assets</b>	<b>5,80,537</b>	<b>5,25,159</b>	<b>4,11,109</b>	<b>5,80,537</b>	<b>4,11,109</b>	<b>4,99,822</b>
Add: Unallocated assets (1)	1,21,502	1,79,968	78,742	1,21,502	78,742	80,655
<b>Total Assets</b>	<b>7,02,039</b>	<b>7,05,127</b>	<b>4,89,851</b>	<b>7,02,039</b>	<b>4,89,851</b>	<b>5,80,477</b>
<b>Segment Liabilities</b>						
(a) Real estate	1,02,474	1,12,360	56,835	1,02,474	56,835	1,28,512
(b) Hospitality	3,356	3,241	2,979	3,356	2,979	3,312
<b>Total segment liability</b>	<b>1,05,830</b>	<b>1,15,601</b>	<b>59,814</b>	<b>1,05,830</b>	<b>59,814</b>	<b>1,31,824</b>
Add: Unallocated liabilities (2)	4,356	6,846	2,721	4,356	2,721	2,463
<b>Total Liabilities</b>	<b>1,10,186</b>	<b>1,22,447</b>	<b>62,535</b>	<b>1,10,186</b>	<b>62,535</b>	<b>1,34,287</b>

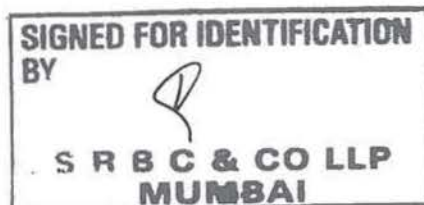
- (1) Unallocated assets primarily comprise of corporate investments and property, plant and equipment.
- (2) Unallocated liabilities includes deferred tax liabilities.

For and on behalf of the Board



*Vikas Oberoi*  
Vikas Oberoi  
Chairman & Managing Director


Mumbai, October 22, 2018



Particulars	As at 30/09/2018	As at 31/03/2018
	Unaudited	Audited
<b>ASSETS</b>		
<b>I) Non-current assets</b>		
a) Property, plant and equipments	18,923	19,624
b) Capital work in progress	784	702
c) Investment properties	57,467	58,233
d) Intangible assets	198	236
e) Intangible assets under development	-	19
f) Financial assets		
i) Investments	79,061	77,472
ii) Other financial assets	319	136
g) Other non-current assets	14,155	13,540
	<b>1,70,907</b>	<b>1,69,962</b>
<b>II) Current assets</b>		
a) Inventories	1,07,892	1,11,448
b) Financial assets		
i) Investments	2,184	-
ii) Trade receivables	3,685	7,955
iii) Cash and cash equivalents	518	2,845
iv) Bank balances other than (iii) above	39,531	1,972
v) Loans	2,79,762	1,85,840
vi) Other financial assets	29	223
c) Current tax assets (net)	218	514
d) Other current assets	97,313	99,718
	<b>5,31,132</b>	<b>4,10,515</b>
<b>TOTAL ASSETS (I+II)</b>	<b>7,02,039</b>	<b>5,80,477</b>
<b>EQUITY AND LIABILITIES</b>		
<b>I) Equity</b>		
a) Equity share capital	36,360	33,960
b) Other equity	5,55,493	4,12,230
	<b>5,91,853</b>	<b>4,46,190</b>
<b>II) Liabilities</b>		
<b>i) Non-current liabilities</b>		
a) Financial liabilities		
i) Borrowings	65,421	67,864
ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	290	235
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,137	859
iii) Other financial liabilities	5,720	4,870
b) Provisions	129	135
c) Deferred tax liabilities (net)	1,833	2,225
d) Other non-current liabilities	821	356
	<b>75,351</b>	<b>76,544</b>
<b>ii) Current liabilities</b>		
a) Financial liabilities		
i) Borrowings	6,198	19,623
ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	254	613
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,894	4,492
iii) Other financial liabilities	14,325	12,723
b) Other current liabilities	8,595	20,017
c) Provisions	49	40
d) Current tax liabilities (net)	2,520	235
	<b>34,835</b>	<b>57,743</b>
<b>TOTAL LIABILITIES (i+ii)</b>	<b>1,10,186</b>	<b>1,34,287</b>
<b>TOTAL EQUITY AND LIABILITIES (I+II)</b>	<b>7,02,039</b>	<b>5,80,477</b>

For and on behalf of the Board

Mumbai, October 22, 2018

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



  
Vikas Oberoi  
Chairman & Managing Director



**Limited Review Report - Ind AS Consolidated Financial Results**

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

1. We have reviewed the accompanying statement of unaudited consolidated Ind AS financial results of Oberoi Realty Group comprising Oberoi Realty Limited (the 'Company') and its subsidiaries (together referred to as 'the Group'), together with its joint ventures, for the quarter ended September 30, 2018 and year to date from April 1, 2018 to September 30, 2018 (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 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular 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 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. Based on our review conducted as above and based on the consideration of the reports of other auditor 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 Ind AS 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 the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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# SRBC & CO LLP

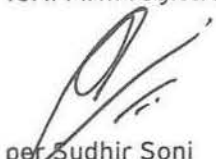
Chartered Accountants

Oberoi Realty Limited

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6. 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 29.80 lakhs and net assets of Rs 29.65 lakhs as at September 30, 2018, and total revenues of Rs 0.12 lakhs for the quarter and 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. 97.66 lakhs and Rs 111.51 lakhs for the quarter and for the period ended September 30, 2018 respectively, as considered in the consolidated Ind AS financial results, in respect of three joint ventures, whose financial results, other financial information have been reviewed by other auditor 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.
7. The accompanying consolidated Ind AS financial results also includes the Group's share of net loss of Rs. 2.08 lakhs and Rs 2.76 lakhs for the quarter and for the period ended September 30, 2018 respectively, as considered in the consolidated Ind AS financial results, in respect of three joint ventures, whose financial results and other financial information have not been reviewed or audited and whose unaudited financial results, other unaudited financial information have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of these 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 conclusion is not modified in respect of this matter.

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

  
per Sudhir Soni  
Partner  
Membership No.: 41870  
Place: Mumbai  
Date: October 22, 2018



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# SRBC & CO LLP

Chartered Accountants

**Oberoi Realty Limited**

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**Annexure to the limited review report on consolidated financial results for the quarter and period ended September 30, 2018**

## **Subsidiaries**

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

## **Joint Ventures**

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



**Limited Review Report - Ind AS Standalone Financial Results****Review Report to  
The Board of Directors  
Oberoi Realty Limited**

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of Oberoi Realty Limited (the 'Company') for the quarter ended September 30, 2018 and year to date from April 1, 2018 to September 30, 2018 (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 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular 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.
3. 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.
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 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 the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

  
per Sudhir Soni  
Partner  
Membership No.: 41870  
Place: Mumbai  
Date: October 22, 2018

