



January 15, 2016

**Department of Corporate Services
BSE Limited,
Mumbai 400 001**

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

corp.relations@bseindia.com

cm1ist@nse.co.in

Scrip code: 533273

Scrip Symbol: OBEROIRLTY

**Sub: Unaudited consolidated and standalone financial results for the quarter ended
December 31, 2015**

Dear Sirs,

With reference to the above, we hereby inform you that the Board of Directors in their meeting held on January 15, 2016 have approved the unaudited consolidated and standalone financial results for the quarter ended December 31, 2015 and the same are enclosed herewith.

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

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
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, 2015

(Rs. in Lakh, except per share data)

No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	31/03/2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a. Net sales / income from operations	77,888	18,761	21,573	1,17,482	57,234	91,093
	b. Other operating income	303	160	133	655	562	1,174
	Total (a+b)	78,191	18,921	21,706	1,18,137	57,796	92,267
2	Expenditure						
	a. Operating costs	41,600	5,794	6,402	53,371	17,589	31,485
	b. Employee benefits expense	1,563	1,386	1,323	4,323	3,803	5,265
	c. Depreciation and amortisation	1,235	1,224	985	3,679	2,968	4,029
	d. Other costs	2,247	837	1,326	4,018	2,877	4,139
	Total (a+b+c+d)	46,645	9,241	10,036	65,391	27,237	44,918
3	Profit from operations before other income, interest and finance charges and exceptional items (1-2)	31,546	9,680	11,670	52,746	30,559	47,349
4	Other income	842	1,163	254	2,558	1,286	1,749
5	Profit from ordinary activities before interest and finance charges and exceptional items (3+4)	32,388	10,843	11,924	55,304	31,845	49,098
6	Interest and finance charges	2	5	5	9	173	176
7	Profit from ordinary activities after interest and finance charges but before prior period/exceptional items (5-6)	32,386	10,838	11,919	55,295	31,672	48,922
8	Prior period income / (expenses)	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	32,386	10,838	11,919	55,295	31,672	48,922
10	Tax expense	11,451	3,594	3,996	19,159	10,262	17,210
11	Profit from ordinary activities after tax (9-10)	20,935	7,244	7,923	36,136	21,410	31,712
12	Extraordinary item (net of tax expense)	-	-	-	-	-	-
13	Net profit for the period (11-12)	20,935	7,244	7,923	36,136	21,410	31,712
14	Paid-up equity share capital (Face value of Rs. 10 each)	33,930	33,928	32,823	33,930	32,823	32,824
15	Reserves and surplus (excluding revaluation reserves)						4,30,605
16	Earnings per share (EPS)*						
	a) Basic EPS						
	- Before extraordinary items	6.17	2.15	2.41	10.79	6.52	9.66
	- After extraordinary items	6.17	2.15	2.41	10.79	6.52	9.66
	b) Diluted EPS						
	- Before extraordinary items	6.17	2.15	2.41	10.79	6.52	9.66
	- After extraordinary items	6.17	2.15	2.41	10.79	6.52	9.66

* Not annualised, except year end basic and diluted EPS

Notes:

- The above results for the quarter ended December 31, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 15, 2016 and have been subjected to a Limited Review by the Statutory Auditors of the Company.
- Since the nature of the real estate business of the Company is such that profits / losses do not necessarily accrue evenly over the period, the result of a quarter may not be representative of the profits / losses for the year.
- Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
- During the quarter, the Company has written off Rs.700 lakh of MAT credit entitlement.
- The unaudited standalone financial results for the quarter and nine months ended December 31, 2015 are summarized below and detailed financial results are also available on the Company's website www.oberoirealty.com and have been submitted to the BSE Limited (BSE) and National Stock Exchange (NSE), where the equity shares of the Company are listed.

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	31/03/2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total revenue (including other income)	70,232	14,377	18,510	1,08,193	54,125	76,105
Profit before tax	28,513	7,664	9,962	52,188	30,908	42,657
Profit after tax	18,633	4,998	6,688	36,324	22,678	30,477



f) Unaudited Consolidated Segment wise Revenue, Results and Capital Employed for the quarter and nine months ended December 31, 2015:

(Rs. in Lakh)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	31/03/2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
(a) Real estate	74,786	15,846	18,412	1,08,574	48,883	80,012
(b) Hospitality	3,405	3,075	3,294	9,563	8,913	12,255
Total	78,191	18,921	21,706	1,18,137	57,796	92,267
Less: Inter segment revenue	-	-	-	-	-	-
Net income from operations	78,191	18,921	21,706	1,18,137	57,796	92,267
Segment Results (Profit before tax, interest and finance charges and unallocable expenditure)						
(a) Real estate	31,583	9,330	11,396	52,068	30,371	46,636
(b) Hospitality	615	467	509	1,566	632	1,339
Total	32,198	9,797	11,905	53,634	31,003	47,975
Add/(Less):						
i) Interest and finance charges	(2)	(5)	(5)	(9)	(173)	(176)
ii) Unallocable Income net of Unallocable Expenditure*	190	1,046	19	1,670	842	1,123
Profit before tax	32,386	10,838	11,919	55,295	31,672	48,922
Capital Employed (Segment assets less segment liabilities)						
(a) Real estate #	4,54,086	4,20,661	4,04,824	4,54,086	4,04,824	4,12,472
(b) Hospitality	30,357	30,927	31,653	30,357	31,653	31,630
Total capital employed in segment	4,84,443	4,51,588	4,36,477	4,84,443	4,36,477	4,44,102
Add: Unallocated capital employed*	47,700	59,548	24,538	47,700	24,538	19,326
Total Capital Employed	5,32,143	5,11,136	4,61,015	5,32,143	4,61,015	4,63,428

* Unallocated Capital Employed includes temporary surplus. Income earned on temporary investment of the same has been shown in 'Unallocable Income net of Unallocable Expenditure'.

The company is developing through a joint venture a mixed use project comprising of a hotel and residences. Pending the final set of approvals which will give clarity on the overall size of the project, the total cost of Rs 37,332 lakh incurred till date is reflected under the real estate segment and the relevant cost shall be allocated to the hospitality segment once there is certainty. However, the revenue recognition of this project has not yet commenced and hence there is no impact of the same on the segment revenue.



For and on behalf of the Board

Vikas Oberoi
Chairman & Managing Director

Mumbai, January 15, 2016

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

Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2015

(Rs. in Lakh, except per share data)

No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	31/03/2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a. Net sales / income from operations	69,693	13,959	18,294	1,00,376	47,614	69,255
	b. Other operating income	244	130	106	480	437	669
	Total (a+b)	69,937	14,089	18,400	1,00,856	48,051	69,924
2	Expenditure						
	a. Operating costs	37,578	3,738	5,317	45,784	14,668	21,786
	b. Employee benefits expense	1,343	1,197	1,187	3,723	3,463	4,775
	c. Depreciation and amortisation	1,056	1,054	821	3,162	2,466	3,351
	d. Other costs	1,740	719	1,219	3,326	2,607	3,519
	Total (a+b+c+d)	41,717	6,708	8,544	55,995	23,204	33,431
3	Profit from operations before other income, interest and finance charges and exceptional items (1-2)	28,220	7,381	9,856	44,861	24,847	36,493
4	Other income	295	288	110	7,337	6,074	6,181
5	Profit from ordinary activities before interest and finance charges and exceptional items (3+4)	28,515	7,669	9,966	52,198	30,921	42,674
6	Interest and finance charges	2	5	4	10	13	17
7	Profit from ordinary activities after interest and finance charges but before prior period/exceptional items (5-6)	28,513	7,664	9,962	52,188	30,908	42,657
8	Prior period income / (expenses)	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	28,513	7,664	9,962	52,188	30,908	42,657
10	Tax expense	9,880	2,666	3,274	15,864	8,230	12,180
11	Net profit from ordinary activities after tax (9-10)	18,633	4,998	6,688	36,324	22,678	30,477
12	Extraordinary item (net of tax expense)	-	-	-	-	-	-
13	Net profit for the period (11-12)	18,633	4,998	6,688	36,324	22,678	30,477
14	Paid-up equity share capital (Face value of Rs.10 each)	33,930	33,928	32,823	33,930	32,823	32,824
15	Reserves and surplus (excluding revaluation reserves)						2,64,104
16	Earnings per share (EPS)*						
	a) Basic EPS						
	- Before extraordinary items	5.49	1.48	2.04	10.85	6.91	9.29
	- After extraordinary items	5.49	1.48	2.04	10.85	6.91	9.29
	b) Diluted EPS						
	- Before extraordinary items	5.49	1.48	2.04	10.85	6.91	9.28
	- After extraordinary items	5.49	1.48	2.04	10.85	6.91	9.28

* Not annualised, except year end basic and diluted EPS



Notes:

- a) The above results for the quarter ended December 31, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 15, 2016 and have been subjected to a Limited Review by the Statutory Auditors of the Company.
- b) Since the nature of the real estate business of the Company is such that profits / losses do not necessarily accrue evenly over the period, the result of a quarter may not be representative of the profits / losses for the year.
- c) Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
- d) Unaudited Standalone Segment wise Revenue, Results and Capital Employed for the quarter and nine months ended December 31, 2015:

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	31/03/2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
(a) Real estate	66,532	11,014	15,106	91,293	39,138	57,669
(b) Hospitality	3,405	3,075	3,294	9,563	8,913	12,255
Total	69,937	14,089	18,400	1,00,856	48,051	69,924
Less: Inter segment revenue	-	-	-	-	-	-
Net income from operations	69,937	14,089	18,400	1,00,856	48,051	69,924
Segment Results						
(Profit before tax, interest and finance charges and unallocable expenditure)						
(a) Real estate	28,241	7,014	9,547	44,132	24,610	35,679
(b) Hospitality	611	464	506	1,555	619	1,322
Total	28,852	7,478	10,053	45,687	25,229	37,001
Add/(Less):						
i) Interest and finance charges	(2)	(5)	(4)	(10)	(13)	(17)
ii) Unallocable Income net of Unallocable Expenditure*	(337)	191	(87)	6,511	5,692	5,673
Profit before tax	28,513	7,664	9,962	52,188	30,908	42,657
Capital Employed						
(Segment assets less segment liabilities)						
(a) Real estate	2,99,986	2,77,139	2,47,460	2,99,986	2,47,460	2,35,346
(b) Hospitality	22,087	22,655	23,383	22,087	23,383	23,361
Total capital employed in segment	3,22,073	2,99,794	2,70,843	3,22,073	2,70,843	2,58,707
Add: Unallocated capital employed*	45,093	48,668	26,175	45,093	26,175	38,221
Total Capital Employed	3,67,166	3,48,462	2,97,018	3,67,166	2,97,018	2,96,928

* Unallocated Capital Employed includes temporary surplus. Income earned on temporary investment of the same has been shown in 'Unallocable Income net of Unallocable Expenditure'.



For and on behalf of the board

Vikas Oberoi
Chairman & Managing Director

Mumbai, January 15, 2016

To,
The Board of Directors,
Oberoi Realty Limited
'Commerz', 3rd Floor,
International Business Park,
Oberoi Garden City,
Off. Western Express Highway,
Goregaon (East),
Mumbai 400 063.

Dear Sir,

Sub: Limited Review Report on the unaudited consolidated financial results of Oberoi Realty Limited for the quarter and nine months ended December 31, 2015

We have reviewed the accompanying statement of unaudited Consolidated Financial Results of **Oberoi Realty Limited ("the Company")**, its subsidiaries and jointly controlled entities (the Company, its subsidiaries and jointly controlled entities constitute "the Group") for the quarter and nine months ended December 31, 2015, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We have conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatements.

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

The financial statements reflect the Group's share of Revenue of Rs. Nil and Net Loss of Rs. 0.61 Lakhs for the period ended December 31, 2015 and Net Assets of Rs. 6,013.80 Lakhs as at December 31, 2015 in respect of three of the Jointly Controlled Entities whose financial statements have been reviewed by other auditors. Accordingly, our assurance on these Statements so far as it relates to the amounts included in respect of these Joint Ventures is based solely on the report of such other auditors, which have been furnished to us.

The financial statements reflect the Group's share of Revenue of Rs. 108.10 Lakhs and Net Profit of Rs. 107.76 Lakhs for the period ended December 31, 2015 and Net Assets of Rs. 1,697.58 Lakhs as at December 31, 2015 in respect of one of the Jointly Controlled Entity whose financial statement is based on management accounts. Accordingly, our assurance on the Statement so far as it relates to the amounts included in respect of this Joint Venture is based solely on the management account, which has been furnished to us.



Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards specified under section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. RAJ & CO.

Chartered Accountants

Firm Registration No. 108310W



P. S. Shah

Partner

Membership No. 44611

Mumbai, January 15, 2016



To,
The Board of Directors,
Oberoi Realty Limited
'Commerz', 3rd Floor,
International Business Park,
Oberoi Garden City,
Off. Western Express Highway,
Goregaon (East),
Mumbai 400 063.

Dear Sir,

Limited Review Report on the unaudited standalone financial results of Oberoi Realty Limited for the quarter and nine months ended December 31, 2015

We have reviewed the accompanying statement of unaudited Financial Results of **Oberoi Realty Limited ("the Company")** for the quarter and nine months ended December 31, 2015, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We have conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of the 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 these financial statements are free of material misstatements.

A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide 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 stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards specified under section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. RAJ & CO.

Chartered Accountants

Firm Registration No. 108310W


P. S. Shah

Partner

Membership No. 044611

Mumbai, January 15, 2016

