

OBEROI REALTY LIMITED

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

Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2013

Part I (Rs. in Lakh, except per share data)

No	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31/12/2013	30/09/2013	31/12/2012	31/12/2013	31/12/2012	31/03/2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a. Net sales/Income from operations	16,900	18,550	28,479	56,483	73,899	104,175
	b. Other operating income	153	346	134	1,306	468	583
	Total (a+b)	17,053	18,896	28,613	57,789	74,367	104,758
2	Expenditure						
	a. Operating Costs	6,055	8,446	9,873	21,390	25,936	37,151
	b. Employee Benefits Expense	1,107	1,158	984	3,233	2,925	3,833
	c. Depreciation and Amortisation	678	678	714	2,045	2,132	2,851
	d. Other Costs	912	686	688	2,231	2,090	2,567
	Total (a+b+c+d)	8,752	10,968	12,259	28,899	33,083	46,402
3	Profit from operations before other income, interest and exceptional items (1-2)	8,301	7,928	16,354	28,890	41,284	58,356
4	Other income	1,542	1,271	2,191	4,914	7,785	9,994
5	Profit before interest and exceptional items (3+4)	9,843	9,199	18,545	33,804	49,069	68,350
6	Interest and finance charges	11	9	6	25	30	37
7	Profit after interest but before prior period/exceptional items (5-6)	9,832	9,190	18,539	33,779	49,039	68,313
8	Prior period income / (expenses)	-	-	-	-	(3)	(7)
9	Profit from ordinary activities before tax (7+8)	9,832	9,190	18,539	33,779	49,036	68,306
10	Tax expense	3,026	2,776	5,093	10,376	13,074	17,827
11	Profit from ordinary activities after tax (9-10)	6,806	6,414	13,446	23,403	35,962	50,479
12	Extraordinary item (net of tax expense)	-	-	-	-	-	-
13	Net profit for the period (11-12)	6,806	6,414	13,446	23,403	35,962	50,479
14	Paid-up equity share capital (Face value of Rs. 10 each)	32,823	32,823	32,823	32,823	32,823	32,823
15	Reserves and surplus (excluding revaluation reserves)						383,390
16	Earnings per share (EPS)*						
	a) Basic EPS						
	- Before extraordinary items	2.07	1.95	4.10	7.13	10.96	15.38
	- After extraordinary items	2.07	1.95	4.10	7.13	10.96	15.38
	b) Diluted EPS						
	- Before extraordinary items	2.07	1.95	4.10	7.13	10.96	15.38
	- After extraordinary items	2.07	1.95	4.10	7.13	10.96	15.38

* Not annualised, except year end basic and diluted EPS



Part II

A	Particulars of shareholdings	Quarter Ended			Nine Months Ended		Year ended
		31/12/2013	30/09/2013	31/12/2012	31/12/2013	31/12/2012	31/03/2013
1	Public shareholding						
	- Number of shares	82,058,316	82,058,316	70,617,247	82,058,316	70,617,247	70,617,247
	- Percentage of shareholding	25.00%	25.00%	21.51%	25.00%	21.51%	21.51%
2	Promoters and Promoter Group Shareholding						
	a) Pledged / encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non - encumbered						
	- Number of shares	246,174,946	246,174,946	257,616,015	246,174,946	257,616,015	257,616,015
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	75.00%	75.00%	78.49%	75.00%	78.49%	78.49%
B	Investors complaints:						
	Pending at the beginning of the quarter	-	-	-	-	-	-
	Received during the quarter	-	-	-	-	-	-
	Disposed of during the quarter	-	-	-	-	-	-
	Remaining unresolved at the end of the quarter	-	-	-	-	-	-

Notes:

- a) The above results for the quarter ended December 31, 2013 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 1, 2014 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) Pursuant to Clause 41 of the Listing Agreement, the Company has opted to publish the consolidated financial results. Both the consolidated and standalone financial results have been submitted to the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE), where the equity shares of the Company are listed.
- e) The standalone financial results for the quarter ended December 31, 2013 are summarized below and detailed financial results are also available on the Company's website www.oberoi Realty.com.

(Rs. in Lakh)

Particulars	Quarter Ended			Nine Months Ended		Year ended
	31/12/2013	30/09/2013	31/12/2012	31/12/2013	31/12/2012	31/03/2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total revenue (including other income)	14,177	21,176	19,258	54,487	54,537	74,250
Profit before tax	6,737	14,154	10,764	32,414	32,958	44,362
Profit after tax	4,608	11,387	7,506	23,847	25,020	32,747



f) Unaudited Consolidated Segment wise Revenue, Results and Capital Employed for the Quarter Ended December 31, 2013:

(Rs. in Lakh)

Particulars	Quarter Ended			Nine Months Ended		Year ended
	31/12/2013	30/09/2013	31/12/2012	31/12/2013	31/12/2012	31/03/2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
(a) Real estate	14,066	16,237	25,927	49,552	67,387	95,103
(b) Hospitality	2,987	2,659	2,686	8,237	6,980	9,655
Total	17,053	18,896	28,613	57,789	74,367	104,758
Less: Inter segment revenue	-	-	-	-	-	-
Net income from operations	17,053	18,896	28,613	57,789	74,367	104,758
Segment Results (Profit before tax, interest and unallocable expenditure)						
(a) Real estate	7,903	7,610	15,929	27,861	40,903	57,541
(b) Hospitality	513	413	559	1,385	868	1,443
Total	8,416	8,023	16,488	29,246	41,771	58,984
Add/(Less):						
i) Interest and finance charges	(11)	(9)	(6)	(25)	(30)	(37)
ii) Unallocable Income net of Unallocable Expenditure*	1,427	1,176	2,057	4,558	7,295	9,359
Profit before tax	9,832	9,190	18,539	33,779	49,036	68,306
Capital Employed (Segment assets less segment liabilities)						
(a) Real estate	341,860	306,514	244,667	341,860	244,667	267,946
(b) Hospitality	34,427	34,594	36,273	34,427	36,273	36,275
Total capital employed in segment	376,287	341,108	280,940	376,287	280,940	304,221
Add: Unallocated capital employed*	63,343	91,715	128,436	63,343	128,436	111,992
Total Capital Employed in the Company	439,630	432,823	409,376	439,630	409,376	416,213

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

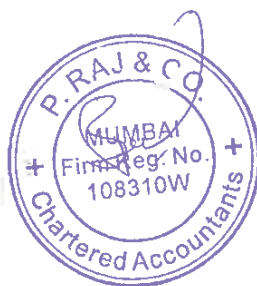
Mumbai, February 1, 2014



For and on behalf of the board

Vikas Oberoi

Vikas Oberoi
Chairman & Managing Director



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OBEROI REALTY LIMITED

Registered Office : Commerz, 3rd floor, International Business Park, Oberoi Garden City, Goregaon (E), Mumbai – 400 063, India
 Unaudited Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2013

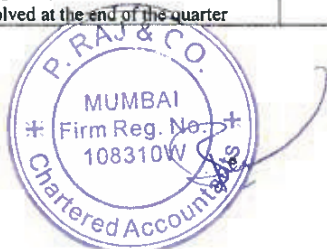
Part I (Rs. in Lakh, except per share data)

No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2013	30/09/2013	31/12/2012	31/12/2013	31/12/2012	31/03/2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a. Net sales/Income from operations	13,873	14,799	17,429	45,450	41,453	59,291
	b. Other operating income	71	165	41	850	148	214
	Total (a+b)	13,944	14,964	17,470	46,300	41,601	59,505
2	Expenditure						
	a. Operating Costs	5,081	4,735	6,314	15,403	15,434	21,931
	b. Employee Benefits Expense	1,005	1,053	894	2,937	2,671	3,497
	c. Depreciation and Amortisation	554	559	595	1,679	1,778	2,367
	d. Other Costs	792	668	686	2,033	1,669	2,052
	Total (a+b+c+d)	7,432	7,015	8,489	22,052	21,552	29,847
3	Profit from operations before other income, interest and exceptional items (1-2)	6,512	7,949	8,981	24,248	20,049	29,658
4	Other Income	233	6,212	1,788	8,187	12,936	14,745
5	Profit before interest and exceptional items (3+4)	6,745	14,161	10,769	32,435	32,985	44,403
6	Interest and finance charges	8	7	5	21	27	34
7	Profit after interest but before prior period/ exceptional items (5-6)	6,737	14,154	10,764	32,414	32,958	44,369
8	Prior period income / (expenses)	-	-	-	-	-	(7)
9	Profit from ordinary activities before tax (7+8)	6,737	14,154	10,764	32,414	32,958	44,362
10	Tax expense	2,129	2,767	3,258	8,567	7,938	11,615
11	Net profit from ordinary activities after tax (9-10)	4,608	11,387	7,506	23,847	25,020	32,747
12	Extraordinary item (net of tax expense)	-	-	-	-	-	-
13	Net profit for the period (11-12)	4,608	11,387	7,506	23,847	25,020	32,747
14	Paid-up equity share capital (Face value of Rs.10 each)	32,823	32,823	32,823	32,823	32,823	32,823
15	Reserves and surplus (excluding revaluation reserves)						217,815
16	Earnings per share (EPS)*						
	a) Basic EPS						
	- Before extraordinary items	1.40	3.47	2.29	7.27	7.62	9.98
	- After extraordinary items	1.40	3.47	2.29	7.27	7.62	9.98
	b) Diluted EPS						
	- Before extraordinary items	1.40	3.47	2.29	7.27	7.62	9.98
	- After extraordinary items	1.40	3.47	2.29	7.27	7.62	9.98

* Not annualised, except year end basic and diluted EPS

Part II

A	Particulars of shareholdings	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2013	30/09/2013	31/12/2012	31/12/2013	31/12/2012	31/03/2013
1	Public shareholding						
	- Number of shares	82,058,316	82,058,316	70,617,247	82,058,316	70,617,247	70,617,247
	- Percentage of shareholding	25.00%	25.00%	21.51%	25.00%	21.51%	21.51%
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non - encumbered						
	- Number of shares	246,174,946	246,174,946	257,616,015	246,174,946	257,616,015	257,616,015
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	75.00%	75.00%	78.49%	75.00%	78.49%	78.49%
B	Investors complaints						
	Pending at the beginning of the quarter	-	-	-	-	-	-
	Received during the quarter	-	-	-	-	-	-
	Disposed of during the quarter	-	-	-	-	-	-
	Remaining unresolved at the end of the quarter	-	-	-	-	-	-



Notes:

- a) The above results for the quarter ended December 31, 2013 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 1, 2014 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 ended December 31, 2013

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31/12/2013	30/09/2013	31/12/2012	31/12/2013	31/12/2012	31/03/2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
(a) Real estate	10,957	12,305	14,784	38,063	34,621	49,850
(b) Hospitality	2,987	2,659	2,686	8,237	6,980	9,655
Total	13,944	14,964	17,470	46,300	41,601	59,505
Less: Inter segment revenue	-	-	-	-	-	-
Net income from operations	13,944	14,964	17,470	46,300	41,601	59,505
Segment Results						
(Profit before tax, interest and unallocable expenditure)						
(a) Real estate	6,088	7,610	8,535	23,150	19,598	28,741
(b) Hospitality	513	413	559	1,385	868	1,443
Total	6,601	8,023	9,094	24,535	20,466	30,184
Add/(Less):						
i) Interest and finance charges	(8)	(7)	(5)	(21)	(27)	(34)
ii) Unallocable Income net of Unallocable Expenditure*	144	6,138	1,675	7,900	12,519	14,212
Profit before tax	6,737	14,154	10,764	32,414	32,958	44,362
Capital Employed						
(Segment assets less segment liabilities)						
(a) Real estate	203,787	187,334	90,868	203,787	90,868	97,202
(b) Hospitality	26,209	26,406	28,108	26,209	28,108	28,106
Total capital employed in segment	229,996	213,740	118,976	229,996	118,976	125,308
Add: Unallocated capital employed*	45,431	57,080	131,616	45,431	131,616	125,330
Total Capital Employed in the Company	275,427	270,820	250,592	275,427	250,592	250,638

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

Mumbai, February 1, 2014



For and on behalf of the board

Vikas Oberoi
Chairman & Managing Director

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

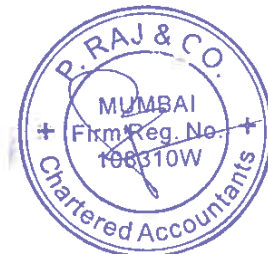
We have reviewed the accompanying statement of unaudited Consolidated Financial Results of **Oberoi Realty Limited ("the Company")**, its subsidiaries and jointly controlled entities (the Company, its subsidiaries and jointly controlled entities constitute "the Group") for the quarter and nine months period ended December 31, 2013 except for the disclosures regarding 'Public Shareholding' & 'Promoter and Promoter Group Shareholding' and status of investor complaints which have been traced from the confirmations received from the Management and Registrar & Transfer Agent respectively and have not been reviewed by us. 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 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 Revenues of Rs. 0.32 Lakhs and Net Loss of Rs. 0.29 Lakhs for the period ended December 31, 2013 and Net Assets of Rs. 83.97 Lakhs as at December 31, 2013 in respect of two of the Jointly Controlled Entities whose financial statements have been reviewed by other auditors. Accordingly, our assurance on the financial statements in so far as it relates to the amounts included in respect of this Joint Venture 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 Revenues of Rs. Nil and Net Loss of Rs. 0.93 Lakh for the period ended December 31, 2013 and Net Assets of Rs. 23.27 Lakhs as at December 31, 2013 in respect of one of the Jointly Controlled Entities whose financial statements are based on management accounts. Accordingly, our assurance on the Statement in so far as it relates to the amounts included in respect of this Joint Venture is based solely on the management accounts, which have 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 the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting referred to in section 211 (3C) of the Companies Act, 1956 (which continues to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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, February 01, 2014



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


We have reviewed the accompanying statement of unaudited financial results of **Oberoi Realty Limited** ("the Company") for the quarter and nine months period ended December 31, 2013 except for the disclosures regarding 'Public Shareholding' & 'Promoter and Promoter Group Shareholding' and status of investor complaints which have been traced from the confirmations received from the Management and Registrar & Transfer Agent respectively and have not been reviewed by us. 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 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 the recognition and measurement principles laid down in Accounting Standards(AS) 25, Interim Financial Reporting referred to in section 211 (3C) of the Companies Act, 1956 (which continues to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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, February 01, 2014

