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

**Audited Consolidated Financial Results for the Year Ended March 31, 2015**

**Part I**

(Rs. in Lakh, except per share data)

| No | Particulars  | Quarter Ended             |              |                           | Year Ended    |               |
|----|--|---------------------------|--------------|---------------------------|---------------|---------------|
|    |  | 31/03/2015                | 31/12/2014   | 31/03/2014                | 31/03/2015    | 31/03/2014    |
|    |  | Audited<br>(Refer note b) | Unaudited    | Audited<br>(Refer note b) | Audited       | Audited       |
| 1  | a. Net sales / income from operations  | 33,859                    | 21,573       | 21,936                    | 91,093        | 78,418        |
|    | b. Other operating income  | 612                       | 133          | 121                       | 1,174         | 1,427         |
|    | Total (a+b)  | 34,471                    | 21,706       | 22,057                    | 92,267        | 79,845        |
| 2  | Expenditure  |                           |              |                           |               |               |
|    | a. Operating costs   | 13,895                    | 6,397        | 7,575                     | 31,481        | 28,965        |
|    | b. Employee benefits expense   | 1,462                     | 1,323        | 1,191                     | 5,265         | 4,424         |
|    | c. Depreciation and amortisation   | 1,062                     | 985          | 670                       | 4,029         | 2,715         |
|    | d. Other costs   | 1,261                     | 1,331        | 749                       | 4,143         | 2,978         |
|    | Total (a+b+c+d)  | 17,680                    | 10,036       | 10,185                    | 44,918        | 39,082        |
| 3  | Profit from operations before other income, interest and exceptional items (1-2) | 16,791                    | 11,670       | 11,872                    | 47,349        | 40,763        |
| 4  | Other income   | 463                       | 254          | 792                       | 1,749         | 5,706         |
| 5  | Profit before interest and exceptional items (3+4)                               | 17,254                    | 11,924       | 12,664                    | 49,098        | 46,469        |
| 6  | Interest and finance charges   | 3                         | 5            | 6                         | 176           | 31            |
| 7  | Profit after interest but before prior period/exceptional items (5-6)            | 17,251                    | 11,919       | 12,658                    | 48,922        | 46,438        |
| 8  | Prior period income / (expenses)   | -                         | -            | -                         | -             | -             |
| 9  | Profit from ordinary activities before tax (7+8)                                 | 17,251                    | 11,919       | 12,658                    | 48,922        | 46,438        |
| 10 | Tax expense  | 6,949                     | 3,996        | 4,955                     | 17,210        | 15,332        |
| 11 | Profit from ordinary activities after tax (9-10)                                 | 10,302                    | 7,923        | 7,703                     | 31,712        | 31,106        |
| 12 | Extraordinary item (net of tax expense)  | -                         | -            | -                         | -             | -             |
| 13 | <b>Net profit for the period (11-12)</b>   | <b>10,302</b>             | <b>7,923</b> | <b>7,703</b>              | <b>31,712</b> | <b>31,106</b> |
| 14 | Paid-up equity share capital<br>(Face value of Rs. 10 each)                      | 32,823                    | 32,823       | 32,823                    | 32,823        | 32,823        |
| 15 | Reserves and surplus (excluding revaluation reserves)                            |                           |              |                           | 4,30,605      | 4,06,816      |
| 16 | Earnings per share (EPS)*  |                           |              |                           |               |               |
|    | a) Basic EPS   |                           |              |                           |               |               |
|    | - Before extraordinary items   | 3.14                      | 2.41         | 2.35                      | 9.66          | 9.48          |
|    | - After extraordinary items  | 3.14                      | 2.41         | 2.35                      | 9.66          | 9.48          |
|    | b) Diluted EPS   |                           |              |                           |               |               |
|    | - Before extraordinary items   | 3.14                      | 2.41         | 2.35                      | 9.66          | 9.48          |
|    | - After extraordinary items  | 3.14                      | 2.41         | 2.35                      | 9.66          | 9.48          |

\* Not annualised, except year end basic and diluted EPS



## Part II

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| A | Particulars of shareholdings  | Quarter Ended |              |              | Year Ended   |              |
|---|---|---------------|--------------|--------------|--------------|--------------|
|   |   | 31/03/2015    | 31/12/2014   | 31/03/2014   | 31/03/2015   | 31/03/2014   |
| 1 | Public shareholding   |               |              |              |              |              |
|   | - Number of shares  | 8,20,63,023   | 8,20,58,316  | 8,20,58,316  | 8,20,63,023  | 8,20,58,316  |
|   | - Percentage of shareholding  | 25.00%        | 25.00%       | 25.00%       | 25.00%       | 25.00%       |
| 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  | 24,61,74,946  | 24,61,74,946 | 24,61,74,946 | 24,61,74,946 | 24,61,74,946 |
|   | - Percentage of shares (as a % of the total shareholding of promoters and promoter group) | 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%       | 75.00%       | 75.00%       | 75.00%       |
| 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:**

- The above results for the year ended March 31, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 30, 2015.
- The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and published year to date figures up to the third quarter of the respective financial year.
- 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.
- The Board of Directors has recommended a dividend of Rs. 2 per equity share (20% of face value of equity share) for the financial year 2014-15. The payment of dividend is subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company.
- Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
- The useful life of fixed assets have been revised in accordance with the Schedule II to the Companies Act 2013 from April 1, 2014. Consequently, the depreciation expense for the quarter is higher by Rs.301.68 lakh, for the year ended March 31, 2015 is higher by Rs.1,239.35 lakh and the impact on opening balance of general reserve is Rs.33.50 lakh (net of deferred tax).
- The standalone financial results for the year ended March 31, 2015 are summarized below and detailed financial results are also available on the Company's website [www.oberoirealty.com](http://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.

(Rs. in Lakh)

| Particulars                            | Quarter Ended             |            |                           | Year Ended |            |
|--|---------------------------|------------|---------------------------|------------|------------|
|  | 31/03/2015                | 31/12/2014 | 31/03/2014                | 31/03/2015 | 31/03/2014 |
|  | Audited<br>(Refer note b) | Unaudited  | Audited<br>(Refer note b) | Audited    | Audited    |
| Total revenue (including other income) | 21,981                    | 18,510     | 16,099                    | 76.105     | 70.586     |
| Profit before tax                      | 11,750                    | 9,962      | 8,660                     | 42.657     | 41.075     |
| Profit after tax                       | 7,799                     | 6,688      | 5,665                     | 30.477     | 29.512     |



## h) Audited Consolidated Segment wise Revenue, Results and Capital Employed for Year Ended March 31, 2015:

(Rs. in Lakh)

| Particulars  | Quarter Ended             |            |                           | Year Ended |            |
|--|---------------------------|------------|---------------------------|------------|------------|
|  | 31/03/2015                | 31/12/2014 | 31/03/2014                | 31/03/2015 | 31/03/2014 |
|  | Audited<br>(Refer note b) | Unaudited  | Audited<br>(Refer note b) | Audited    | Audited    |
| Segment Revenue  |                           |            |                           |            |            |
| (a) Real estate  | 31,129                    | 18,412     | 19,028                    | 80,012     | 68,579     |
| (b) Hospitality  | 3,342                     | 3,294      | 3,029                     | 12,255     | 11,266     |
| Total  | 34,471                    | 21,706     | 22,057                    | 92,267     | 79,845     |
| Less: Inter segment revenue  | -                         | -          | -                         | -          | -          |
| Net income from operations   | 34,471                    | 21,706     | 22,057                    | 92,267     | 79,845     |
| Segment Results<br>(Profit before tax, interest and unallocable expenditure) |                           |            |                           |            |            |
| (a) Real estate  | 16,265                    | 11,396     | 11,192                    | 46,636     | 39,053     |
| (b) Hospitality  | 707                       | 509        | 701                       | 1,339      | 2,086      |
| Total  | 16,972                    | 11,905     | 11,893                    | 47,975     | 41,139     |
| Add/(Less):  |                           |            |                           |            |            |
| i) Interest and finance charges  | (3)                       | (5)        | (6)                       | (176)      | (31)       |
| ii) Unallocable Income net of Unallocable Expenditure*                       | 282                       | 19         | 771                       | 1,123      | 5,330      |
| Profit before tax  | 17,251                    | 11,919     | 12,658                    | 48,922     | 46,438     |
| Capital Employed<br>(Segment assets less segment liabilities)                |                           |            |                           |            |            |
| (a) Real estate #  | 4,12,473                  | 4,04,824   | 3,70,289                  | 4,12,472   | 3,70,289   |
| (b) Hospitality  | 31,630                    | 31,653     | 33,954                    | 31,630     | 33,954     |
| Total capital employed in segment  | 4,44,103                  | 4,36,477   | 4,04,243                  | 4,44,102   | 4,04,243   |
| Add: Unallocated capital employed*   | 19,326                    | 24,538     | 35,396                    | 19,327     | 35,396     |
| Total Capital Employed in the Company  | 4,63,429                  | 4,61,015   | 4,39,639                  | 4,63,429   | 4,39,639   |

\* 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 33,067.27 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 Uberoi  
Chairman & Managing Director

Mumbai, April 30, 2015



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**Audited Consolidated Statement of Assets and Liabilities as at March 31, 2015**

(Rs. in Lakh)

| Particulars                                       | As at 31/03/2015 | As at 31/03/2014 |
|---|------------------|------------------|
|   | Audited          | Audited          |
| <b>EQUITY AND LIABILITIES</b>                     |                  |                  |
| <b>Shareholders' funds</b>                        |                  |                  |
| Share capital                                     | 32,824           | 32,823           |
| Reserves and surplus                              | 4,30,605         | 4,06,816         |
|   | <b>4,63,429</b>  | <b>4,39,639</b>  |
| <b>Non-current liabilities</b>                    |                  |                  |
| Long term borrowings                              | 72,992           | 7,500            |
| Deferred tax liabilities                          | 2,425            | 2,195            |
| Trade payables                                    | 101              | 1,088            |
| Other long-term liabilities                       | 7,824            | 7,666            |
| Long-term provisions                              | 119              | 105              |
|   | <b>83,461</b>    | <b>18,554</b>    |
| <b>Current liabilities</b>                        |                  |                  |
| Short-term borrowings                             | 10,814           | 106              |
| Trade payables                                    | 4,076            | 2,428            |
| Other current liabilities                         | 1,41,927         | 80,194           |
| Short-term provisions                             | 8,289            | 7,782            |
|   | <b>1,65,106</b>  | <b>90,510</b>    |
| <b>Total</b>                                      | <b>7,11,996</b>  | <b>5,48,703</b>  |
| <b>ASSETS</b>                                     |                  |                  |
| <b>Non-current assets</b>                         |                  |                  |
| Fixed assets (including capital work in progress) | 1,03,654         | 1,09,949         |
| Goodwill on consolidation                         | 26,538           | 26,538           |
| Non-current investments                           | 1                | 1                |
| Long-term loans and advances                      | 1,25,206         | 1,24,166         |
|   | <b>2,55,399</b>  | <b>2,60,654</b>  |
| <b>Current assets</b>                             |                  |                  |
| Current investments                               | -                | 4,963            |
| Inventories                                       | 3,48,175         | 1,64,913         |
| Trade receivables                                 | 8,281            | 8,620            |
| Cash and bank balances                            | 29,368           | 49,974           |
| Short-term loans and advances                     | 70,414           | 59,041           |
| Other current assets                              | 359              | 538              |
|   | <b>4,56,597</b>  | <b>2,88,049</b>  |
| <b>Total</b>                                      | <b>7,11,996</b>  | <b>5,48,703</b>  |

Mumbai, April 30, 2015



For and on behalf of the board

  
Vikas Oberoi  
Chairman & Managing Director

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Audited Standalone Financial Results for the Year Ended March 31, 2015

Part I

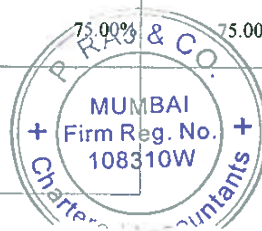
(Rs. in Lakh, except per share data)

| No | Particulars  | Quarter Ended             |            |                           | Year Ended |            |
|----|--|---------------------------|------------|---------------------------|------------|------------|
|    |  | 31/03/2015                | 31/12/2014 | 31/03/2014                | 31/03/2015 | 31/03/2014 |
|    |  | Audited<br>(Refer note b) | Unaudited  | Audited<br>(Refer note b) | Audited    | Audited    |
| 1  | a. Net sales / income from operations  | 21,641                    | 18,294     | 15,730                    | 69,255     | 61,180     |
|    | b. Other operating income  | 232                       | 106        | 226                       | 669        | 1,076      |
|    | Total (a+b)  | 21,873                    | 18,400     | 15,956                    | 69,924     | 62,256     |
| 2  | Expenditure  |                           |            |                           |            |            |
|    | a. Operating costs   | 7,119                     | 5,317      | 5,153                     | 21,786     | 20,557     |
|    | b. Employee benefits expense   | 1,311                     | 1,187      | 1,078                     | 4,775      | 4,016      |
|    | c. Depreciation and amortisation   | 885                       | 821        | 555                       | 3,351      | 2,233      |
|    | d. Other costs   | 912                       | 1,219      | 648                       | 3,519      | 2,679      |
|    | Total (a+b+c+d)  | 10,227                    | 8,544      | 7,434                     | 33,431     | 29,485     |
| 3  | Profit from operations before other income, interest and exceptional items (1-2) | 11,646                    | 9,856      | 8,522                     | 36,493     | 32,771     |
| 4  | Other income   | 108                       | 110        | 143                       | 6,181      | 8,330      |
| 5  | Profit before interest and exceptional items (3+4)                               | 11,754                    | 9,966      | 8,665                     | 42,674     | 41,101     |
| 6  | Interest and finance charges   | 4                         | 4          | 5                         | 17         | 26         |
| 7  | Profit after interest but before prior period/ exceptional items (5-6)           | 11,750                    | 9,962      | 8,660                     | 42,657     | 41,075     |
| 8  | Prior period income / (expenses)   | -                         | -          | -                         | -          | -          |
| 9  | Profit from ordinary activities before tax (7+8)                                 | 11,750                    | 9,962      | 8,660                     | 42,657     | 41,075     |
| 10 | Tax expense  | 3,951                     | 3,274      | 2,995                     | 12,180     | 11,563     |
| 11 | Net profit from ordinary activities after tax (9-10)                             | 7,799                     | 6,688      | 5,665                     | 30,477     | 29,512     |
| 12 | Extraordinary item (net of tax expense)  | -                         | -          | -                         | -          | -          |
| 13 | Net profit for the period (11-12)  | 7,799                     | 6,688      | 5,665                     | 30,477     | 29,512     |
| 14 | Paid-up equity share capital<br>(Face value of Rs. 10 each)                      | 32,823                    | 32,823     | 32,823                    | 32,823     | 32,823     |
| 15 | Reserves and surplus (excluding revaluation reserves)                            |                           |            |                           | 2,64,104   | 2,40,589   |
| 16 | Earnings per share (EPS)*  |                           |            |                           |            |            |
|    | a) Basic EPS   |                           |            |                           |            |            |
|    | - Before extraordinary items   | 2.38                      | 2.04       | 1.73                      | 9.29       | 8.99       |
|    | - After extraordinary items  | 2.38                      | 2.04       | 1.73                      | 9.29       | 8.99       |
|    | b) Diluted EPS   |                           |            |                           |            |            |
|    | - Before extraordinary items   | 2.38                      | 2.04       | 1.73                      | 9.28       | 8.99       |
|    | - After extraordinary items  | 2.38                      | 2.04       | 1.73                      | 9.28       | 8.99       |

\* Not annualised, except year end basic and diluted EPS

Part II

| A | Particulars of shareholdings   | Quarter Ended |              |              | Year Ended   |              |
|---|--|---------------|--------------|--------------|--------------|--------------|
|   |  | 31/03/2015    | 31/12/2014   | 31/03/2014   | 31/03/2015   | 31/03/2014   |
| 1 | Public shareholding  |               |              |              |              |              |
|   | - Number of shares   | 8,20,63,023   | 8,20,58,316  | 8,20,58,316  | 8,20,63,023  | 8,20,58,316  |
|   | - Percentage of shareholding   | 25.00%        | 25.00%       | 25.00%       | 25.00%       | 25.00%       |
| 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   | 24,61,74,946  | 24,61,74,946 | 24,61,74,946 | 24,61,74,946 | 24,61,74,946 |
|   | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 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%       | 75.00%       | 75.00%       | 75.00%       |
| 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   | -             | -            | -            | -            | -            |



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**Notes:**

- a) The above results for the year ended March 31, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 30, 2015
- b) The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and published year to date figures up to the third quarter of the respective financial year.
- c) 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.
- d) The Board of Directors has recommended a dividend of Rs. 2 per equity share (20% of face value of equity share) for the financial year 2014-15. The payment of dividend is subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company.
- e) Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
- f) The useful life of fixed assets have been revised in accordance with the Schedule II to the Companies Act 2013 from April 1, 2014. Consequently, the depreciation expense for the quarter is higher by Rs.249.42 lakh, for the year ended March 31, 2015 is higher by Rs.1,024.11 lakh and the impact on opening balance of general reserve is Rs.15.31 lakh (net of deferred tax).
- g) Audited Standalone Segment wise Revenue, Results and Capital Employed for the Year Ended March 31, 2015:

(Rs. in Lakh)

| Particulars  | Quarter Ended             |            |                           | Year Ended |            |
|--|---------------------------|------------|---------------------------|------------|------------|
|  | 31/03/2015                | 31/12/2014 | 31/03/2014                | 31/03/2015 | 31/03/2014 |
|  | Audited<br>(Refer note b) | Unaudited  | Audited<br>(Refer note b) | Audited    | Audited    |
| Segment Revenue  |                           |            |                           |            |            |
| (a) Real estate  | 18,531                    | 15,106     | 12,927                    | 57,669     | 50,990     |
| (b) Hospitality  | 3,342                     | 3,294      | 3,029                     | 12,255     | 11,266     |
| Total  | 21,873                    | 18,400     | 15,956                    | 69,924     | 62,256     |
| Less: Inter segment revenue  | -                         | -          | -                         | -          | -          |
| Net income from operations   | 21,873                    | 18,400     | 15,956                    | 69,924     | 62,256     |
| Segment Results<br>(Profit before tax, interest and unallocable expenditure) |                           |            |                           |            |            |
| (a) Real estate  | 11,069                    | 9,547      | 7,930                     | 35,679     | 31,080     |
| (b) Hospitality  | 703                       | 506        | 678                       | 1,322      | 2,063      |
| Total  | 11,772                    | 10,053     | 8,608                     | 37,001     | 33,143     |
| Add/(Less):  |                           |            |                           |            |            |
| i) Interest and finance charges  | (4)                       | (4)        | (5)                       | (17)       | (26)       |
| ii) Unallocable Income net of Unallocable Expenditure*                       | (18)                      | (87)       | 57                        | 5,673      | 7,958      |
| Profit before tax  | 11,750                    | 9,962      | 8,660                     | 42,657     | 41,075     |
| Capital Employed<br>(Segment assets less segment liabilities)                |                           |            |                           |            |            |
| (a) Real estate  | 2,35,346                  | 2,47,460   | 1,91,308                  | 2,35,346   | 1,91,308   |
| (b) Hospitality  | 23,361                    | 23,383     | 25,709                    | 23,361     | 25,709     |
| Total capital employed in segment  | 2,58,707                  | 2,70,843   | 2,17,017                  | 2,58,707   | 2,17,017   |
| Add: Unallocated capital employed*   | 38,221                    | 26,175     | 56,395                    | 38,221     | 56,395     |
| Total Capital Employed in the Company  | 2,96,928                  | 2,97,018   | 2,73,412                  | 2,96,928   | 2,73,412   |

\* 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

Mumbai, April 30, 2015



Vikas Oberoi  
Chairman & Managing Director

8/11

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

**Audited Standalone Statement of Assets and Liabilities as at March 31, 2015**

(Rs. in Lakh)

| Particulars                                       | As at 31/03/2015 | As at 31/03/2014 |
|---|------------------|------------------|
|   | Audited          | Audited          |
| <b>EQUITY AND LIABILITIES</b>                     |                  |                  |
| <b>Shareholders' funds</b>                        |                  |                  |
| Share capital                                     | 32,824           | 32,823           |
| Reserves and surplus                              | 2,64,104         | 2,40,589         |
|   | <b>2,96,928</b>  | <b>2,73,412</b>  |
| <b>Non-current liabilities</b>                    |                  |                  |
| Deferred tax liabilities                          | 2,272            | 2,031            |
| Trade payables                                    | 65               | 1,044            |
| Other long-term liabilities                       | 4,670            | 4,299            |
| Long-term provisions                              | 112              | 96               |
|   | <b>7,119</b>     | <b>7,470</b>     |
| <b>Current liabilities</b>                        |                  |                  |
| Short-term borrowings                             | 12,704           | -                |
| Trade payables                                    | 2,639            | 1,700            |
| Other current liabilities                         | 91,744           | 68,006           |
| Short-term provisions                             | 8,250            | 7,772            |
|   | <b>1,15,337</b>  | <b>77,478</b>    |
| <b>Total</b>                                      | <b>4,19,384</b>  | <b>3,58,360</b>  |
| <b>ASSETS</b>                                     |                  |                  |
| <b>Non-current assets</b>                         |                  |                  |
| Fixed assets (including capital work in progress) | 89,005           | 95,226           |
| Non-current investments                           | 31,861           | 31,661           |
| Long-term loans and advances                      | 28,866           | 29,100           |
|   | <b>1,49,732</b>  | <b>1,55,987</b>  |
| <b>Current assets</b>                             |                  |                  |
| Current investments                               | 6,990            | 6,636            |
| Inventories                                       | 1,03,279         | 87,541           |
| Trade receivables                                 | 2,761            | 5,919            |
| Cash and bank balances                            | 8,748            | 34,446           |
| Short-term loans and advances                     | 1,44,494         | 64,329           |
| Other current assets                              | 3,380            | 3,502            |
|   | <b>2,69,652</b>  | <b>2,02,373</b>  |
| <b>Total</b>                                      | <b>4,19,384</b>  | <b>3,58,360</b>  |

Mumbai, April 30, 2015



For and on behalf of the board

Vikas Oberoi  
Chairman & Managing Director

**Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement**

To the Board of Directors of **Obero Realty Limited**

1. We have audited the quarterly consolidated financial results of **Obero Realty Limited** ("the Company"), its subsidiaries and its joint ventures (collectively referred to as "the Group") for the quarter ended March 31, 2015 and the consolidated year to date results for the year ended March 31, 2015, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from annual consolidated financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Companies Act 2013 ("the Act"), read with rule 7 of the Companies (Accounts) Rules, 2014.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. The Statement includes Consolidated Financial Results and Consolidated Financial information of the following entities:
  - a) Oberoi Constructions Limited
  - b) Oberoi Mall Limited
  - c) Kingston Property Service Limited
  - d) Kingston Hospitality and Developers Private Limited
  - e) Expression Realty Private Limited
  - f) Perspective Realty Private Limited
  - g) Sight Realty Private Limited
  - h) Buoyant Realty LLP
  - i) Buoyant Realty Private Limited (upto March 3, 2015)
  - j) Incline Realty Private Limited
  - k) Integrus Realty Private Limited
  - l) I-Ven Realty Limited
  - m) Siddhivinayak Realities Private Limited
  - n) Sangam City Township Private Limited
  - o) Metropark Infratech and Realty Developments Private Limited
  - p) Oasis Realty
  - q) Astir Realty LLP
  - r) Aion Realty LLP
  - s) Saldanha Realty and Infrastructure LLP





4. The Consolidated Financial Results and Financial Information contained in the Statement reflect the Group's share of net assets of Rs. 4,424.27 Lakhs as at March 31, 2015 and total revenue of Rs. Nil and net loss of 0.30 Lakhs for the year ended March 31, 2015 and total revenue of Rs. Nil and net loss of Rs. 0.07 Lakhs for the quarter ended 31 March 2015 of one Joint Venture, as considered in the Consolidated Financial Statements. This Financial Statement has been audited by other auditor. 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 report of such other auditor which has been furnished to us.
5. The financial statements of two Joint Ventures are on the basis of unaudited management accounts and the financial statements reflect the Group's share of net assets of Rs. 1,532.11 Lakhs as at March 31, 2015 and total revenues of Rs. Nil and net loss of 1.01 Lakhs for the year ended March 31, 2015 and total revenues of Rs. Nil and net loss of Rs. 0.21 Lakhs for the quarter ended 31 March 2015
6. Attention is invited regarding figures for the quarter ended March 31, 2015, being balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.
7. In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:
  - (i) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
  - (ii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended March 31, 2015 as well as the consolidated year to date results for the year ended March 31, 2015.
8. Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

**For P. RAJ & CO.**  
Chartered Accountants  
Firm Registration No. 108310W



**P. S. Shah**  
Partner  
Membership No. 44611  
Mumbai, April 30, 2015




**Auditor's Report On Quarterly Financial Results and Year to Date Financial Results of the Company Pursuant to the Clause 41 of the Listing Agreement**

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

1. We have audited the quarterly financial results of **Oberoi Realty Limited** (the "Company") for the quarter ended March 31, 2015 and the year to date financial results for the year ended March 31, 2015, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the annual financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the Act") read with rule 7 of Companies (Accounts) Rules, 2014.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. Attention is invited regarding figures for the quarter ended March 31, 2015, being balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.
4. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date financial results:
  - (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
  - (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2015 as well as the year to date results for the year ended March 31, 2015.
5. Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

**For P. RAJ & CO.**  
Chartered Accountants  
Firm Registration No. 108310W

  
**P. S. Shah**  
Partner  
Membership No. 44611  
Mumbai, April 30, 2015

