

July 24, 2019

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 June 30, 2019

Dear Sirs,

With reference to the above, we hereby inform you that the Board of Directors in their meeting held on July 24, 2019 have approved the unaudited consolidated and standalone financial results for the quarter ended June 30, 2019 and the same are enclosed herewith.

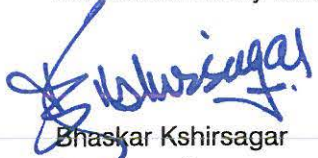
Also enclosed herewith are the Limited Review Reports given by the Statutory Auditors on the above financial results.

The above meeting of the Board of Directors commenced at 4.40 p.m. and concluded at 7.15 p.m.

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

Thanking you.

For Oberoi Realty Limited


Bhaskar Kshirsagar
Company Secretary

Encl: As above.

OBEROI REALTY 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 Ended June 30, 2019

(Rs. in Lakh, except per share data)

No	Particulars	Quarter ended			Year ended
		30/06/2019	31/03/2019	30/06/2018	31/03/2019
		Unaudited	Audited (Refer note 2)	Unaudited	Audited
1	Income				
	a. Revenue from operations	60,325	57,351	88,826	2,58,250
	b. Other income	1,485	2,379	712	7,875
	Total income (a+b)	61,810	59,730	89,538	2,66,125
2	Expenses				
	a. Operating costs	40,025	52,271	39,044	1,65,243
	b. Changes in inventories	(7,957)	(20,590)	(1,499)	(40,523)
	c. Employee benefits expense	1,749	1,810	1,864	7,335
	d. Finance cost	2,389	376	492	1,936
	e. Depreciation and amortisation	1,109	1,104	1,061	4,404
	f. Other expenses	2,987	2,887	3,246	10,658
	Total expenses (a+b+c+d+e+f)	40,302	37,858	44,208	1,49,053
3	Profit before share of profit / (loss) of joint ventures (net) and exceptional items (1-2)	21,508	21,872	45,330	1,17,072
4	Share of profit / (loss) of joint ventures (net)	124	140	109	690
5	Profit before exceptional items and tax (3+4)	21,632	22,012	45,439	1,17,762
6	Exceptional item (net of tax expense)	-	-	-	-
7	Profit before tax (5+6)	21,632	22,012	45,439	1,17,762
8	Tax expense				
	1. Current tax	6,575	6,254	14,164	35,286
	2. Deferred tax	(150)	182	333	783
9	Net profit for the period (7-8)	15,207	15,576	30,942	81,693
10	Other comprehensive income				
	1. Items that will not be reclassified to profit or loss	10	32	34	95
	2. Income tax relating to items that will not be reclassified to profit or loss	(4)	(10)	(11)	(32)
11	Total comprehensive income for the period (9+10)**	15,213	15,598	30,965	81,756
12	Paid-up equity share capital (Face value of Rs.10 each)	36,360	36,360	36,360	36,360
13	Reserves and surplus (excluding revaluation reserves)				7,66,557
14	Earnings per share (EPS)* (Face value of Rs.10 each)				
	a) Basic EPS	4.18	4.28	9.04	22.80
	b) Diluted EPS	4.18	4.28	9.04	22.80

* Not annualised, except year end Basic and Diluted EPS

** Entirely attributable to owner of the parent.

Notes:

- The Unaudited Consolidated Financial Results for the quarter ended June 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 24, 2019 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.
- The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of full financial year and unaudited published year to date figures up to the third quarter of the respective financial year.
- Pursuant to a clarification issued by the International Accounting Standards Board ('IASB') in relation to borrowing costs on real-estate projects where revenue is recognised on percentage of completion basis, the Group has with effect from April 1, 2019 excluded such borrowing costs relating to the post-launch period from its estimates of the balance cost to completion, and the same are now recognised as Finance cost in the Profit and Loss account. Consequently, for the quarter ended June 30, 2019, Finance costs are higher by Rs. 1,756 lakhs and Operating costs are lower by Rs 1,801 lakhs. Consequential impact on Profit before tax, Tax expense and Earning per share is not material.

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OBEROI REALTY LIMITED

- 4 The nature of the real estate business of the Company is such that the result of the quarter / year may not be representative of the profit for the period.
- 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 ended June 30, 2019 are summarised below and detailed financial results are available on the Company's website www.oberoirealty.com and have been submitted to the BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com), where the equity shares of the Company are listed.

(Rs. in Lakh)

Particulars	Quarter ended			Year ended
	30/06/2019	31/03/2019	30/06/2018	31/03/2019
	Unaudited	Audited (Refer note 2)	Unaudited	Audited
Total revenue (including other income)	21,475	19,425	55,738	1,15,829
Profit before tax	10,424	9,186	33,834	64,488
Profit after tax	7,110	6,311	24,605	45,370

7 Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Quarter Ended June 30, 2019:

(Rs. in Lakh)

Particulars	Quarter ended			Year ended
	30/06/2019	31/03/2019	30/06/2018	31/03/2019
	Unaudited	Audited (Refer note 2)	Unaudited	Audited
Segment Revenue				
(a) Real estate	57,118	53,633	85,738	2,44,545
(b) Hospitality	3,207	3,718	3,088	13,705
Total Segment Revenue	60,325	57,351	88,826	2,58,250
Less: Inter segment revenue	-	-	-	-
Net income from operations	60,325	57,351	88,826	2,58,250
Segment Results				
(Profit before unallocable (expenditure) / income, interest and finance charges and tax)				
(a) Real estate	21,920	19,250	44,632	1,08,553
(b) Hospitality	793	1,227	673	3,970
Total Segment Results	22,713	20,477	45,305	1,12,523
Add/(Less):				
i) Interest and finance charges	(2,389)	(376)	(492)	(1,936)
ii) Unallocable (expenditure) / income net of Unallocable Expenditure	1,184	1,771	517	6,485
Profit before tax	21,508	21,872	45,330	1,17,072
Segment Assets				
(a) Real estate	7,72,951	7,52,462	7,02,012	7,52,462
(b) Hospitality	20,165	20,869	20,371	20,869
Total segment assets	7,93,116	7,73,331	7,22,383	7,73,331
Add: Unallocated assets (1)	3,31,199	3,39,523	3,90,969	3,39,523
Total Assets	11,24,315	11,12,854	11,13,352	11,12,854
Segment Liabilities				
(a) Real estate	2,94,517	3,01,978	3,48,560	3,01,978
(b) Hospitality	6,376	3,761	3,238	3,761
Total segment liability	3,00,893	3,05,739	3,51,798	3,05,739
Add: Unallocated liabilities (2)	5,322	4,198	10,880	4,198
Total Liabilities	3,06,215	3,09,937	3,62,678	3,09,937

(1) Unallocated assets primarily comprise of corporate investments, MAT credit entitlement and property, plant and equipment.

(2) Unallocated liabilities includes deferred tax liabilities.

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For and on behalf of the Board

Vikas Oberoi
 Chairman & Managing Director

Mumbai, July 24, 2019

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 Standalone Financial Results for the Quarter Ended June 30, 2019

(Rs. in Lakh, except per share data)

No	Particulars	Quarter ended			Year ended
		30/06/2019	31/03/2019	30/06/2018	31/03/2019
		Unaudited	Audited (Refer note 2)	Unaudited	Audited
1	Income				
	a. Revenue from operations	20,010	18,014	47,923	1,02,866
	b. Other income	1,465	1,411	7,815	12,963
	Total income (a+b)	21,475	19,425	55,738	1,15,829
2	Expenses				
	a. Operating costs	6,681	8,220	13,153	31,137
	b. Changes in inventories	(205)	(1,904)	3,735	2,413
	c. Employee benefits expense	1,501	1,531	1,606	6,216
	d. Finance cost	441	273	364	1,454
	e. Depreciation and amortisation	754	752	827	3,152
	f. Other expenses	1,879	1,367	2,219	6,969
	Total expenses (a+b+c+d+e+f)	11,051	10,239	21,904	51,341
3	Profit before exceptional items and tax (1-2)	10,424	9,186	33,834	64,488
4	Exceptional item (net of tax expense)	-	-	-	-
5	Profit before tax (3+4)	10,424	9,186	33,834	64,488
6	Tax expense				
	1. Current tax	3,303	2,769	9,097	18,739
	2. Deferred tax	11	106	132	379
7	Net profit for the period (5-6)	7,110	6,311	24,605	45,370
8	Other comprehensive income				
	1. Items that will not be reclassified to profit or loss	14	14	27	77
	2. Income tax relating to items that will not be reclassified to profit or loss	(5)	(5)	(9)	(27)
9	Total comprehensive income for the period (7+8)	7,119	6,320	24,623	45,420
10	Paid-up equity share capital (Face value of Rs.10 each)	36,360	36,360	36,360	36,360
11	Reserves and surplus (excluding revaluation reserves)				5,67,213
12	Earnings per share (EPS)* (Face value of Rs.10 each)				
	a) Basic EPS	1.96	1.74	7.19	12.66
	b) Diluted EPS	1.96	1.74	7.19	12.66

* Not annualised, except year end Basic and Diluted EPS

Notes:

1 The Unaudited Standalone Financial Results for the quarter ended June 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 24, 2019 and have been subjected to Limited Review by the Statutory Auditors of the Company. The Standalone Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act,

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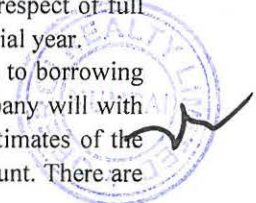
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2 The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of full financial year and unaudited published year to date figures up to the third quarter of the respective financial year.

3 Pursuant to a clarification issued by the International Accounting Standards Board ('IASB') in relation to borrowing costs on real-estate projects where revenue is recognised on percentage of completion basis, the Company will with effect from April 1, 2019 exclude such borrowing costs relating to the post-launch period from its estimates of the balance cost to completion, and the same will be recognised as Finance costs in the Profit and Loss account. There are no projects which are impacted due to the above.

4 The nature of the real estate business of the Company is such that the result of the quarter / year may not be representative of the profit for the period.

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- 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 Ended June 30, 2019:

Particulars	(Rs. in Lakh)			
	Quarter ended			Year ended
	30/06/2019	31/03/2019	30/06/2018	31/03/2019
	Unaudited	Audited (Refer note 2)	Unaudited	Audited
Segment Revenue				
(a) Real estate	16,803	14,296	44,835	89,161
(b) Hospitality	3,207	3,718	3,088	13,705
Total Segment Revenue	20,010	18,014	47,923	1,02,866
Less: Inter segment revenue	-	-	-	-
Net income from operations	20,010	18,014	47,923	1,02,866
Segment Results (Profit before unallocable (expenditure) / income, interest and finance charges and tax)				
(a) Real estate	8,898	6,961	25,899	50,360
(b) Hospitality	786	1,218	663	3,933
Total Segment Results	9,684	8,179	26,562	54,293
Add/(Less):				
i) Interest and finance charges	(441)	(273)	(364)	(1,454)
ii) Unallocable (expenditure) / income net of Unallocable Expenditure	1,181	1,280	7,636	11,649
Profit before tax	10,424	9,186	33,834	64,488
Segment Assets				
(a) Real estate	6,30,750	5,87,163	5,04,788	5,87,163
(b) Hospitality	19,515	20,403	20,371	20,403
Total segment assets	6,50,265	6,07,566	5,25,159	6,07,566
Add: Unallocated assets (1)	86,695	99,291	1,79,968	99,291
Total Assets	7,36,960	7,06,857	7,05,127	7,06,857
Segment Liabilities				
(a) Real estate	1,19,905	97,635	1,12,360	97,635
(b) Hospitality	3,239	3,304	3,241	3,304
Total segment liability	1,23,144	1,00,939	1,15,601	1,00,939
Add: Unallocated liabilities (2)	3,154	2,345	6,846	2,345
Total Liabilities	1,26,298	1,03,284	1,22,447	1,03,284

(1) Unallocated assets primarily comprise of corporate investments and property, plant and equipment.

(2) Unallocated liabilities includes deferred tax liabilities.

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Mumbai, July 24, 2019



For and on behalf of the Board

Vikas Oberoi
Chairman & Managing Director

Independent Auditor's Review Report on the Unaudited Consolidated Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Oberoi Realty Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), and its share of the net profit after tax and total comprehensive income of its joint ventures for the quarter ended June 30, 2019 and year to date from April 1, 2019 to June 30, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the entities listed in Annexure 1 to this report.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, 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.
6. We did not review the financial results of two subsidiaries, included in the consolidated unaudited financial results, whose financial results reflect total revenues of Rs. 0.11 lakhs, total net loss after tax and total comprehensive loss of Rs. 0.02 lakhs, for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. 4.3 lakhs and total comprehensive income of Rs. 2.84 lakhs, for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results, in respect of three joint ventures, whose financial results have not been reviewed by us. These financial results have been reviewed by other auditors,




Oberoi Realty Limited

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whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and joint ventures is based solely on the report of the other auditors and procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.

7. The accompanying unaudited consolidated financial results includes unaudited financial results and other unaudited financial information in respect of one subsidiary, which have not been reviewed by the auditor, whose financial results reflect total revenues of Rs. NIL, total net loss after tax and total comprehensive loss of Rs. 0.89 lakhs, for the quarter ended June 30, 2019, as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also includes the Group's share of net loss after tax and total comprehensive loss of Rs. 0.18 lakhs, for the quarter ended June 30, 2019, as considered in the unaudited consolidated financial results, in respect of three joint ventures, based on their financial results which have not been reviewed by their auditors. These unaudited financial results and other unaudited financial information have been approved and 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 results and other unaudited financial information. According to the information and explanations given to us by the Management, these financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003


per Sudhir Soni
Partner

Membership No.: 41870

Unique Document Identification Number: 19041870AAAABL2495

Place: Mumbai

Date: July 24, 2019





Oberoi Realty Limited
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Annexure 1 to the Review Report on the Unaudited Consolidated Quarterly and Year to Date Financial Results of the Company for the quarter ended June 30, 2019

Subsidiaries

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

Joint Ventures

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




9/9.

Independent Auditor's Review Report on the Unaudited Standalone Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Oberoi Realty Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Oberoi Realty Limited (the 'Company') for the quarter ended June 30, 2019 and year to date from April 1, 2019 to June 30, 2019 (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') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, 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 of the Statement 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 ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized 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/E300C03


per Sudhir Soni
Partner

Membership No.: 41870
Unique Document Identification Number: 19041870AAAABK6525
Place: Mumbai
Date: July 24, 2019



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