

January 20, 2025

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
Debt - 973655, 976126, 976127, 976128

Scrip Symbol: OBEROIRLTY

Sub: Unaudited consolidated and standalone financial results for the quarter ended December 31, 2024

Dear Sirs,

With reference to the above, we hereby inform you that the Board of Directors in their meeting held on January 20, 2025 have approved the unaudited consolidated and standalone financial results for the quarter ended December 31, 2024 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 4.18 p.m. and concluded at 5.15 p.m. 

Also, with the financial results as above having been communicated to the stock exchanges, the Trading Window shall open w.e.f. January 23, 2025.

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

Thanking you.

For **Oberoi Realty Limited**


Bhaskar Kshirsagar
Company Secretary

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulations 33 and 52 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 "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its joint ventures for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for 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 and in compliance with Regulations 33 and 52 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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 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 Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities listed in Annexure 1 of 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 Standards ('Ind AS') 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S R B C & CO LLP

Chartered Accountants

Oberoi Realty Limited

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6. The accompanying Statement includes the unaudited interim financial results and other unaudited interim financial information, in respect of:

- Three subsidiaries, whose unaudited interim financial results include total revenues of Rs 4.50 lakhs and Rs 17.71 lakhs, total net profit after tax and total comprehensive income of Rs. 3.00 lakhs and Rs. 11.92 lakhs, for the quarter ended December 31, 2024 and the period ended on that date respectively, as considered in the Statement which have been reviewed by their respective independent auditors.
- Three joint ventures, whose unaudited interim financial results include Group's share of net profit and total comprehensive income of Rs. 28.87 lakhs and Rs. 79.09 lakhs for the quarter ended December 31, 2024 and for the period from April 01, 2024 to December 31, 2024 respectively, as considered in the Statement whose interim financial results and other financial information have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results and other financial information and financial results of these entities 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 such auditors and procedures performed by us as stated in paragraph 3 above.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of two joint ventures, whose interim financial results includes the Group's share of net loss and total comprehensive loss of Rs. 148.99 lakhs and Rs 39.70 lakhs for the quarter ended December 31, 2024 and for the period ended on that date respectively.

The unaudited interim financial results and other unaudited financial information of these joint ventures have not been reviewed by any auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these joint ventures, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results and other financial information are not material to the Group.

Our conclusion on the Statement in respect of matters stated in paragraph 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Anil Jobanputra

Partner

Membership No.: 110759

UDIN: 25110759BMKXMQ4981

Place: Mumbai

Date: January 20, 2025



SRBC & CO LLP

Chartered Accountants

Oberoi Realty Limited

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Annexure 1 to the Review Report on the Unaudited Consolidated Financial Results of Oberoi Realty Limited for the quarter and nine months ended December 31, 2024

Subsidiaries

1. Astir Realty LLP
2. Buoyant Realty LLP
3. Encase Realty 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. Nirmal Lifestyle Realty Private Limited (w.e.f November 7, 2024)
10. Perspective Realty Private Limited
11. Pursuit Realty LLP
12. Sight Realty Private Limited

Joint Ventures

1. Homexchange Private Limited
2. I-Ven Realty Limited
3. Moveup Real Estate Private Limited
4. Saldanha Realty and Infrastructure LLP
5. Schematic Estate LLP
6. Shri Siddhi Avenues LLP



Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a. Revenue from operations	1,41,108	1,31,989	1,05,364	4,13,613	3,18,102	4,49,579
	b. Other income	4,919	3,873	2,921	12,471	7,919	32,298
	Total income (a+b)	1,46,027	1,35,862	1,08,285	4,26,084	3,26,021	4,81,877
2	Expenses						
	a. Land, development rights, construction and other costs	60,007	52,275	1,73,027	1,45,844	2,32,524	2,51,626
	b. Change in inventories	(13,532)	(9,303)	(1,25,651)	(3,083)	(97,330)	(72,262)
	c. Employee benefits expense	3,377	3,005	2,751	9,000	7,449	10,240
	d. Finance cost	7,452	5,170	5,006	18,511	16,808	21,844
	e. Depreciation and amortisation	2,325	2,083	1,137	6,426	3,398	4,752
	f. Other expenses	5,642	4,634	4,301	13,354	13,329	18,989
	Total expenses (a+b+c+d+e+f)	65,271	57,864	60,571	1,90,052	1,76,178	2,35,189
3	Profit before share of profit of joint ventures (net) and exceptional items (1-2)	80,756	77,998	47,714	2,36,032	1,49,843	2,46,688
4	Share of profit of joint ventures (net)	272	249	219	747	603	885
5	Profit before exceptional items and tax (3+4)	81,028	78,247	47,933	2,36,779	1,50,446	2,47,573
6	Exceptional item	-	-	-	-	-	-
7	Profit before tax (5+6)	81,028	78,247	47,933	2,36,779	1,50,446	2,47,573
8	Tax expense						
	a. Current tax	16,863	16,752	10,243	50,689	32,528	52,810
	b. Deferred tax	2,327	2,551	1,675	6,856	4,060	2,103
9	Net profit for the period (7-8)	61,838	58,944	36,015	1,79,234	1,13,858	1,92,660
10	Other comprehensive income						
	a. Items that will not be reclassified to profit or loss	(75)	(18)	(18)	(106)	(148)	(191)
	b. Income tax relating to items that will not be reclassified to profit or loss	19	5	5	27	37	48
11	Total comprehensive income for the period (9+10)**	61,782	58,931	36,002	1,79,155	1,13,747	1,92,517
12	Paid-up equity share capital (Face value of Rs.10 each)	36,360	36,360	36,360	36,360	36,360	36,360
13	Paid up debt capital	3,53,488	2,08,026	2,96,085	3,53,488	2,96,085	2,49,522
14	Other equity						13,48,081
15	Net worth	15,34,508	14,79,998	13,12,942	15,34,508	13,12,942	13,84,441
16	Capital redemption reserve	5,710	5,710	5,710	5,710	5,710	5,710
17	Earnings per share (EPS)* (Face value of Rs.10 each)						
	a) Basic EPS	17.01	16.21	9.91	49.29	31.31	52.99
	b) Diluted EPS	17.01	16.21	9.91	49.29	31.31	52.99
18	Debt equity ratio	0.23	0.14	0.23	0.23	0.23	0.18
19	Debt service coverage ratio	2.29	2.22	0.84	1.99	0.76	0.93
20	Interest service coverage ratio	11.49	15.55	6.77	13.17	6.68	8.48
21	Current ratio	4.48	4.39	3.52	4.48	3.52	3.89
22	Long term debt to working capital ratio	0.28	0.20	0.30	0.28	0.30	0.26
23	Bad debts to Account receivable ratio	-	-	-	-	-	-
24	Current liability ratio	0.48	0.56	0.57	0.48	0.57	0.57
25	Total debts to total assets ratio	0.16	0.10	0.15	0.16	0.15	0.13
26	Debtors turnover^ (days)	7	7	34	14	66	53
27	Inventory turnover^ (days)	1,825	1,950	1,726	1,786	1,837	1,817
28	Operating margin (%)	60.67%	61.66%	48.34%	60.08%	50.97%	53.60%
29	Net profit margin (%)	42.35%	43.39%	33.26%	42.07%	34.92%	39.98%

* Not annualised, except year end Basic and Diluted EPS

** Entirely attributable to shareholders of the parent.

^ Ratios for the quarter/nine months have been annualised.

Notes:

- The Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 20, 2025 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 nature of the accounting of the real estate business of the Group is such that the result of the quarter/nine months/year may not be strictly comparable to earlier quarter/nine months/year.
- At the Board Meeting held on January 20, 2025 the Board of Directors of the Holding Company declared 3rd interim dividend of Rs.2 per equity share (20% of face value of equity share) for the financial year 2024-2025.
- On October 24, 2024 the Company had raised an aggregate amount of Rs. 1,50,000 lakh by way of issue of senior, rated, listed, secured, redeemable, non-convertible debenture on private placement basis comprised in the series of 40,000 (ISIN: INE093107066), 50,000 (ISIN: INE093107074), and 60,000 (ISIN: INE093107082) debentures of Rs. 1,00,000 each, having a maturity of 2, 3, and 4 years respectively. During the quarter ended December 31, 2024 the issue proceeds were partly utilised towards the objects of the issue in following manner (i) utilised towards acquisition of land and related assets including payments for Joint Development Agreements Rs. 43,390.30 lakh, (ii) towards issue expenses Rs. 525.99 lakh. The balance issue proceeds have been temporarily invested in mutual funds.
- During the quarter ended December 31, 2024, the holding Company, in exercise of the option available to it under the terms of the Issue, had redeemed an amount of Rs. 11,000 lakh from Series III NCDs (ISIN: INE093107058) by way of face value reduction.
- The senior, rated, listed, secured, redeemable, non-convertible debentures issued by the Company are secured by (i) pari passu mortgage of the unsold identified residential units in projects developed by the Company, and (ii) pari passu charge on Receivables from certain identified residential units from the said projects, and the bank accounts into which such Receivables are deposited. The security cover of at least 1.5 times in respect of the said debentures has been maintained as on December 31, 2024 as per the terms of offer document and the Debenture Trust Deed.
- During the quarter ended December 31, 2024, the Holding Company has completed the acquisition of Nirnal Lifestyle Realty Private Limited (NLRPL) under the provision of Insolvency and Bankruptcy Code 2016 in terms of the order of the Hon'ble National Company Law Tribunal (NCLT), dated August 09, 2024. NLRPL accordingly becomes a wholly owned subsidiary of the Company w.e.f. November 07, 2024. The Assets acquired and liabilities assumed for a consideration of Rs. 27,826 lakh (including Corporate Insolvency Resolution Process Cost) are recorded at their fair values in the consolidated financial statements. The inventory acquired is shown under land, development rights, construction and other costs and change in inventories.
- The Board of Directors of Oberoi Realty Limited at its meeting held on January 20, 2025, approved the Scheme of Amalgamation of NLRPL (a wholly owned subsidiary) with Oberoi Realty Limited pursuant to the provision of section 230 to 232 and other applicable sections and provisions of the Companies Act, 2013. The said scheme of amalgamation, with an Appointed Date of November 07, 2024, is subject to the requisite approvals and sanction by the jurisdictional bench of National Company Law Tribunal (NCLT) and subject to the approval of shareholders and creditors of the Company, Central Government, or such other competent authority as may be directed by the NCLT. There is no impact of this on the Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2024

SIGNED FOR IDENTIFICATION

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- 9 The scheme of amalgamation of Oberoi Constructions Limited, Oberoi Mall Limited, and Evenstar Hotels Private Limited (collectively "the Transferor Companies") (all wholly owned subsidiary companies of the Company) with the Holding Company ("Scheme") was approved by the Hon'ble National Company Law Tribunal, Mumbai vide its order dated February 28, 2024 ('Order'). April 1, 2022 was the appointed date for the Scheme. The Scheme had come into effect from March 29, 2024 i.e. the Effective Date. Also as a consequence thereof the Transferor Companies stand dissolved without winding up. There is no impact of this on the Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2024
- 10 Formulae for computation of ratios are as follows:
- Debt Equity Ratio = Debt/Equity (Debt = Non current borrowings + Current borrowings including current maturities of long term debt)
 - Debt Service Coverage Ratio = Earnings before interest and tax less interest income/(Interest Expense + Principal Repayments made during the period) (Interest expense includes interest capitalised to projects)
 - Interest Service Coverage Ratio = Earnings before interest and tax less interest income/Interest Expense
 - Current Ratio = Current Assets/Current Liabilities
 - Long term debt to working capital = Non-Current Borrowings (Including Current Maturities of Non-Current Borrowings)/Current Assets Less Current Liabilities (Excluding Current Maturities of Non-Current Borrowings)
 - Bad debts to Account receivable ratio = Bad Debts/Average Trade Receivables
 - Current liability ratio = Total Current Liabilities/Total Liabilities
 - Total debts to total assets = Total Debt/Total Assets
 - Debtors turnover = Average Trade Receivables/Total revenue from operations (For revenue from projects for sale, the billing during the period is considered).
 - Inventory turnover = Average Inventories/Cost of Goods Sold
 - Operating margin (%) = (Earnings before interest, tax and depreciation and amortisation - Other Income)/ Revenue from operations
 - Net profit margin (%) = Profit After Tax (Including Share of profit / (loss) of joint ventures (net))/ Total income
- 11 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
- 12 The standalone financial results for the nine months ended December 31, 2024 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			Nine months ended		Year ended
	31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total revenue (including other income)	1,32,583	1,04,731	67,354	3,58,399	2,27,742	3,62,020
Profit before tax	70,145	61,453	35,107	1,92,274	1,05,361	1,88,649
Profit after tax	53,653	46,385	26,631	1,45,966	79,123	1,47,729

- 13 Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities for quarter and nine months ended December 31, 2024:

(Rs. in Lakh)

Particulars	Quarter ended			Nine months ended		Year ended
	31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
(a) Real estate	1,35,742	1,27,614	1,00,441	3,99,669	3,05,218	4,31,850
(b) Hospitality	5,366	4,375	4,923	13,944	12,884	17,729
Total Segment Revenue	1,41,108	1,31,989	1,05,364	4,13,613	3,18,102	4,49,579
Less: Inter segment revenue	-	-	-	-	-	-
Net income from operations	1,41,108	1,31,989	1,05,364	4,13,613	3,18,102	4,49,579
Segment Results						
(Profit before unallocable (expenditure) / income, interest and finance charges and tax)						
(a) Real estate	85,311	81,624	48,737	2,47,891	1,59,128	2,37,996
(b) Hospitality	2,129	1,520	1,939	5,167	4,586	6,562
Total Segment Results	87,440	83,144	50,676	2,53,058	1,63,714	2,44,558
Add/(Less):						
i) Interest and finance charges	(7,452)	(5,170)	(5,006)	(18,511)	(16,808)	(21,844)
ii) Unallocable income net of Unallocable Expenditure	768	24	2,044	1,485	2,937	23,974
Profit before share of profit of joint ventures (net)	80,756	77,998	47,714	2,36,032	1,49,843	2,46,688
Add: Share of profit of joint ventures (net)						
(a) Real estate	272	249	219	747	603	885
Profit after share of profit of joint ventures (net)	81,028	78,247	47,933	2,36,779	1,50,446	2,47,573
Segment Assets						
(a) Real estate	18,56,408	17,47,294	16,97,246	18,56,408	16,97,246	16,84,457
(b) Hospitality	1,55,677	1,55,078	1,46,753	1,55,677	1,46,753	1,50,090
Total segment assets	20,12,085	19,02,372	18,43,999	20,12,085	18,43,999	18,34,547
Add: Unallocated assets (1)	2,43,315	1,22,855	1,10,590	2,43,315	1,10,590	1,28,794
Total Assets	22,55,400	20,25,227	19,54,589	22,55,400	19,54,589	19,63,341
Segment Liabilities						
(a) Real estate	6,96,232	5,18,436	6,11,889	6,96,232	6,11,889	5,55,688
(b) Hospitality	16,703	16,744	19,616	16,703	19,616	17,555
Total segment liability	7,12,935	5,35,180	6,31,505	7,12,935	6,31,505	5,73,243
Add: Unallocated liabilities (2)	7,958	10,049	10,141	7,958	10,141	5,657
Total Liabilities	7,20,893	5,45,229	6,41,646	7,20,893	6,41,646	5,78,900

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



For and on behalf of the Board

Vikas Oberoi
Chairman & Managing Director

Mumbai, January 20, 2025



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SRBC & COLLP

Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India

Tel : +91 22 6819 8000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulations 33 and 52 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 December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for 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 and in compliance with Regulations 33 and 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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 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.
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 aforesaid Indian Accounting Standards ('Ind AS') 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



per Anil Jobanputra
Partner
Membership No.: 110759
UDIN: 251107598MKXMP7244
Place: Mumbai
Date: January 20, 2025



Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31/12/2024	30/09/2024	31/12/2023 [#]	31/12/2024	31/12/2023 [#]	31/03/2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a. Revenue from operations	1,27,669	1,00,956	64,460	3,46,022	2,19,754	3,30,216
	b. Other income	4,914	3,775	2,894	12,377	7,988	31,804
	Total income (a+b)	1,32,583	1,04,731	67,354	3,58,399	2,27,742	3,62,020
2	Expenses						
	a. Land, development rights, construction and other costs	25,482	38,365	1,52,988	92,422	2,00,808	2,13,748
	b. Change in inventories	18,836	(8,876)	(1,32,425)	28,934	(1,17,718)	(93,240)
	c. Employee benefits expense	3,092	5,253	2,492	7,963	6,745	9,298
	d. Finance cost	7,361	5,116	4,770	18,263	16,310	20,728
	e. Depreciation and amortisation	2,317	2,075	1,131	6,402	3,381	4,727
	f. Other expenses	5,350	4,075	3,291	12,141	12,855	18,110
	Total expenses (a+b+c+d+e+f)	62,438	43,278	32,247	1,66,125	1,22,381	1,73,371
3	Profit before exceptional items and tax (1-2)	70,145	61,453	35,107	1,92,274	1,05,361	1,88,649
4	Exceptional item	-	-	-	-	-	-
5	Profit before tax (3+4)	70,145	61,453	35,107	1,92,274	1,05,361	1,88,649
6	Tax expense						
	a. Current tax	15,400	12,840	7,156	42,405	22,761	40,079
	b. Deferred tax	1,092	2,228	1,320	3,903	3,477	841
7	Net profit for the period (5-6)	53,653	46,385	26,631	1,45,966	79,123	1,47,729
8	Other comprehensive income						
	a. Items that will not be reclassified to profit or loss	(88)	(7)	3	(112)	(130)	(169)
	b. Income tax relating to items that will not be reclassified to profit or loss	22	2	(1)	28	33	42
9	Total comprehensive income for the period (7+8)	53,587	46,380	26,633	1,45,882	79,026	1,47,602
10	Paid-up equity share capital (Face value of Rs.10 each)	36,360	36,360	36,360	36,360	36,360	36,360
11	Paid up debt capital	3,52,496	2,09,659	2,59,885	3,52,496	2,59,885	2,40,034
12	Other equity						12,64,776
13	Net worth	14,17,931	13,71,615	12,39,831	14,17,931	12,39,831	13,01,136
14	Capital redemption reserve	5,710	5,710	5,710	5,710	5,710	5,710
15	Earnings per share (EPS)* (Face value of Rs.10 each)						
	a) Basic EPS	14.76	12.76	7.32	40.14	21.76	40.63
	b) Diluted EPS	14.76	12.76	7.32	40.14	21.76	40.63
16	Debt equity ratio	0.25	0.15	0.21	0.25	0.21	0.18
17	Debt service coverage ratio	2.90	2.14	0.64	2.52	0.75	1.09
18	Interest service coverage ratio	10.15	12.43	5.73	11.07	5.42	7.39
19	Current ratio	5.25	5.20	4.24	5.25	4.24	4.65
20	Long term debt to working capital ratio	0.27	0.19	0.26	0.27	0.26	0.23
21	Bad debts to Account receivable ratio	-	-	-	-	-	-
22	Current liability ratio	0.44	0.52	0.55	0.44	0.55	0.54
23	Total debts to total assets ratio	0.17	0.11	0.15	0.17	0.15	0.13
24	Debtors turnover [^] (days)	7	7	38	13	82	76
25	Inventory turnover [^] (days)	1,865	2,821	3,926	2,047	2,928	2,649
26	Operating margin (%)	58.67%	64.25%	59.13%	59.12%	53.27%	55.21%
27	Net profit margin (%)	40.47%	44.29%	39.54%	40.73%	34.74%	40.81%

* Not annualised, except year end Basic and Diluted EPS

#Restated pursuant to merger. Refer note no.9.

^ Ratios for the quarter/nine months have been annualised.

Notes:

- The Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 20, 2025 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, 2013.
- The nature of the accounting of the real estate business of the Company is such that the result of the quarter/nine months/year may not be strictly comparable to earlier quarter/nine months/year.
- At the Board Meeting held on January 20, 2025 the Board of Directors of the Company declared a 3rd interim dividend of Rs.2 per equity share (20% of face value of equity share) for the financial year 2024-2025.
- On October 24, 2024 the Company had raised an aggregate amount of Rs. 1,50,000 lakh by way of issue of senior, rated, listed, secured, redeemable, non-convertible debenture on private placement basis comprised in the series of 40,000 (ISIN: INE093107066), 50,000 (ISIN: INE093107074), and 60,000 (ISIN: INE093107082) debentures of Rs. 1,00,000 each, having a maturity of 2, 3, and 4 years respectively. During the quarter ended December 31, 2024 the issue proceeds were partly utilised towards the objects of the issue in following manner (i) utilised towards acquisition of land and related assets including payments for Joint Development Agreements Rs. 43,390.30 lakh, (ii) towards issue expenses Rs. 525.99 lakh. The balance issue proceeds have been temporarily invested in mutual funds.
- During the quarter ended December 31, 2024, the Company, in exercise of the option available to it under the terms of the Issue, had redeemed an amount of Rs. 11,000 lakh from Series III NCDs (INE093107058) by way of face value reduction.
- The senior, rated, listed, secured, redeemable, non-convertible debentures issued by the Company are secured by (i) pari passu mortgage of the unsold identified residential units in projects developed by the Company, and (ii) pari passu charge on Receivables from certain identified residential units from the said projects, and the bank accounts into which such Receivables are deposited. The security cover of atleast 1.5 times in respect of the said debentures has been maintained as on December 31, 2024 as per the terms of offer document and the Debenture Trust Deed.
- During the quarter ended December 31, 2024, the Holding Company has completed the acquisition of Nirmal Lifestyle Realty Private Limited (NLRPL) under the provision of Insolvency and Bankruptcy Code 2016 in terms of the order of the Hon'ble National Company Law Tribunal (NCLT), dated August 09, 2024. NLRPL accordingly becomes a wholly owned subsidiary of the Company w.e.f. November 07, 2024.
- The Board of Directors of Oberoi Realty Limited at its meeting held on January 20, 2025, approved the Scheme of Amalgamation of NLRPL (a wholly owned subsidiary) with Oberoi Realty Limited pursuant to the provision of section 230 to 232 and other applicable sections and provisions of the Companies Act, 2013. The said scheme of amalgamation, with an Appointed Date of November 07, 2024, is subject to the requisite approvals and sanction of the National Company Law Tribunal (NCLT) and subject to the approval of shareholders and/or creditors of the Company, Central Government, or such other competent authority as may be directed by the NCLT. There is no impact of this on the Unaudited Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2024.

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9 The scheme of amalgamation of Oberoi Constructions Limited, Oberoi Mall Limited, and Evenstar Hotels Private Limited (collectively "the Transferor Companies") (all wholly owned subsidiary companies of the Company) with the Company ("Scheme") was approved by the Hon'ble National Company Law Tribunal, Mumbai vide its order dated February 28, 2024 ('Order'). The appointed date for the Scheme was April 1, 2022 and the Scheme had come into effect from March 29, 2024 i.e. the effective date. As a consequence thereof the Transferor Companies stand dissolved without winding up. The above business combination is evaluated under Ind AS 103 and considering that the Transferor Companies are ultimately controlled by the same entity (Oberoi Realty Limited) both before and after the business combination, the said transaction is a common control transaction and has been accounted using the pooling of interest method. Accordingly, the comparative financial information of the Company for the nine months and quarter ended December 31, 2023 included in these Standalone financial results has been adjusted to give effect of the merger of Transferor Companies with effect from April 1, 2022.

Particulars	Quarter ended		Nine Months ended	
	31/12/2023		31/12/2023	
	Restated for merger	Reported	Restated for merger	Reported
Revenue from operations	64,460	36,657	2,19,754	1,32,959
Profit Before Tax	35,107	19,850	1,05,361	62,747
Profit After Tax	26,631	14,976	79,123	46,482
Basic earnings per share	7.32	4.12	21.76	12.78

- 10 Formulae for computation of ratios are as follows:
- Debt Equity Ratio = Debt/Equity (Debt = Non current borrowings + Current borrowings including current maturities of long term debt)
 - Debt Service Coverage Ratio = Earnings before interest and tax less interest income/(Interest Expense + Principal Repayments made during the period) (Interest expense includes interest capitalised to projects)
 - Interest Service Coverage Ratio = Earnings before interest and tax less interest income/Interest Expense
 - Current Ratio = Current Assets/Current Liabilities
 - Long term debt to working capital = Non-Current Borrowings (Including Current Maturities of Non-Current Borrowings)/Current Assets Less Current Liabilities (Excluding Current Maturities of Non-Current Borrowings)
 - Bad debts to Account receivable ratio = Bad Debts/Average Trade Receivables
 - Current liability ratio = Total Current Liabilities/Total Liabilities
 - Total debts to total assets = Total Debt/Total Assets
 - Debtors turnover = Average Trade Receivables/Total revenue from operations (For revenue from projects for sale, the billing during the period is considered).
 - Inventory turnover = Average Inventories/Cost of Goods Sold
 - Operating margin (%) = (Earnings before interest, tax and depreciation and amortisation - Other Income)/ Revenue from operations
 - Net profit margin (%) = Profit After Tax/Total income

- 11 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
 12 Unaudited Standalone Segment wise Revenue, Results, Assets and Liabilities for quarter and nine months ended December 31, 2024:

Particulars	Quarter ended			Nine months ended		Year ended
	31/12/2024	30/09/2024	31/12/2023*	31/12/2024	31/12/2023*	31/03/2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
(a) Real estate	1,22,303	96,581	59,537	3,32,078	2,06,871	3,12,487
(b) Hospitality	5,366	4,375	4,923	13,944	12,883	17,729
Total Segment Revenue	1,27,669	1,00,956	64,460	3,46,022	2,19,754	3,30,216
Less: Inter segment revenue	-	-	-	-	-	-
Net income from operations	1,27,669	1,00,956	64,460	3,46,022	2,19,754	3,30,216
Segment Results						
(Profit before unallocable income, interest and finance charges and tax)						
(a) Real estate	74,225	65,122	35,412	2,03,591	1,13,537	1,78,799
(b) Hospitality	2,126	1,515	1,939	5,159	4,584	6,559
Total Segment Results	76,351	66,637	37,351	2,08,750	1,18,121	1,85,358
Add/(Less):						
i) Interest and finance charges	(7,361)	(5,116)	(4,770)	(18,263)	(16,310)	(20,728)
ii) Unallocable income net of Unallocable Expenditure	1,155	(68)	2,526	1,787	3,550	24,019
Profit before tax	70,145	61,453	35,107	1,92,274	1,05,361	1,88,649
Segment Assets						
(a) Real estate	17,15,438	16,21,453	15,58,861	17,15,438	15,58,861	15,67,115
(b) Hospitality	1,37,804	1,37,693	1,35,076	1,37,804	1,35,076	1,37,985
Total segment assets	18,53,242	17,59,146	16,93,937	18,53,242	16,93,937	17,05,100
Add: Unallocated assets (1)	2,26,709	1,04,426	86,312	2,26,709	86,312	1,03,481
Total Assets	20,79,951	18,63,572	17,80,249	20,79,951	17,80,249	18,08,581
Segment Liabilities						
(a) Real estate	6,48,663	4,77,233	5,24,547	6,48,663	5,24,547	4,95,218
(b) Hospitality	7,044	7,010	9,945	7,044	9,945	7,979
Total segment liability	6,55,707	4,84,243	5,34,492	6,55,707	5,34,492	5,03,197
Add: Unallocated liabilities (2)	6,315	7,714	5,926	6,315	5,926	4,248
Total Liabilities	6,62,022	4,91,957	5,40,418	6,62,022	5,40,418	5,07,445

- (1) Unallocated assets primarily comprise of corporate investments, tax, deferred tax assets and certain property, plant and equipment.
 (2) Unallocated liabilities primarily includes tax and deferred tax liabilities.
 *Restated pursuant to merger. Refer note no.9.

Mumbai, January 20, 2025

**SIGNED FOR IDENTIFICATION
BY**

(Signature)

**S R B C & CO LLP
MUMBAI**



For and on behalf of the Board

(Signature)
 Vikas Oberoi
 Chairman & Managing Director