

August 19, 2016

Department of Corporate Services
BSE Limited,
Mumbai 400 001

corp.relations@bseindia.com

Scrip code: 533273

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

cmllist@nse.co.in

Scrip Symbol: OBEROIRLTY

**Sub: Unaudited consolidated and standalone financial results for the quarter ended
June 30, 2016**

Dear Sirs,

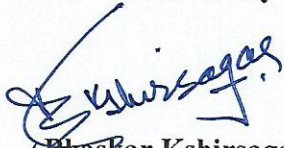
With reference to the above, we hereby inform you that the Board of Directors in their meeting held on August 19, 2016 have approved the unaudited consolidated and standalone financial results for the quarter ended June 30, 2016 and the same are enclosed herewith.

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

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

Thanking you.

For Oberoi Realty Limited



Bhaskar Kshirsagar
Company Secretary

Encl: As above.

OBEROI
REALTY
OBEROI REALTY LIMITED

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

CIN: L45200MH1998PLC114818, E-mail ID: corporate@oberoiREALTY.com, Website: www.oberoiREALTY.com,

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

Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2016

(Rs. in Lakh, except per share data)

No	Particulars	Quarter Ended	
		30/06/2016	30/06/2015
		Unaudited	Unaudited
1	a. Net sales / income from operations (Net of excise duty)	31,684	20,921
	b. Other operating income	317	193
	Total (a+b)	32,001	21,114
2	Expenditure		
	a. Operating costs	12,416	5,978
	b. Employee benefits expense	1,713	1,360
	c. Depreciation and amortisation	1,232	1,220
	d. Other costs	1,214	924
	Total (a+b+c+d)	16,575	9,482
3	Profit from operations before other income, interest and finance charges and exceptional items (1-2)	15,426	11,632
4	Other income	1,025	821
5	Profit from ordinary activities before interest and finance charges and exceptional items (3+4)	16,451	12,453
6	Interest and finance charges	138	163
7	Profit from ordinary activities after interest and finance charges but before prior period/exceptional items (5-6)	16,313	12,290
8	Prior period income / (expenses)	-	-
9	Profit from ordinary activities before tax (7+8)	16,313	12,290
10	Tax expense	5,525	4,122
11	Profit from ordinary activities after tax (9-10)	10,788	8,168
12	Extraordinary item (net of tax expense)	-	-
13	Net profit before minority interest and share of profit / (loss) of associates for the period (11-12)	10,788	8,168
14	Share of Profit / (loss) of associates / joint ventures (net)	100	25
15	Minority Interest	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	10,888	8,193
17	Other comprehensive income, net of tax	(7)	(7)
18	Total Comprehensive Income for the period (16+17)	10,881	8,186
19	Paid-up equity share capital (Face value of Rs.10 each)	33,936	32,828
20	Earnings per share (EPS)*		
	a) Basic EPS		
	- Before extraordinary items	3.18	2.49
	- After extraordinary items	3.18	2.49
	b) Diluted EPS		
	- Before extraordinary items	3.18	2.49
	- After extraordinary items	3.18	2.49

* Not annualised



Notes:

- 1 The Unaudited Consolidated Financial Statements for the quarter ended June 30, 2016 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on August 19, 2016 and have been subjected to Limited Review by the Statutory Auditors of the Company. The Unaudited Consolidated Financial Statement for the corresponding quarter ended June 30, 2015, prepared under Ind-AS, is not subjected to Limited Review by the Statutory Auditors of the Company and is as prepared by the management. The management has exercised necessary due diligence to ensure that financial results provide a true and fair view of its results for that period.
- 2 These financial statements are the Group's first Ind AS financial statements. The Group has adopted the Ind AS standards effective from April 1, 2016 with comparatives being restated and the adoptions were carried out in accordance with Ind AS 101 – First time adoption of Indian Accounting Standards. All applicable Ind AS have been applied consistently and retrospectively wherever required.
- 3 Financial statement of certain joint ventures consolidated on line by line basis / proportionate basis under previous IGAAP have been consolidated using equity accounting in accordance with the applicable Ind AS.
- 4 We have analysed the options available to the first time adoptee Company under Ind AS 101 in the areas of business combinations, use of deemed cost for investments in subsidiaries, joint ventures and associates, fair-valuation of assets, etc and have followed the options that takes the base financials in previous Indian GAAP close to Ind AS financials.
- 5 During the quarter, the paid up equity capital has gone up by Rs.5.91 lakh due to allotment of 59,104 shares pursuant to exercise of stock options by eligible employees under ESOP 2009.
- 6 In absence of financial statements for quarter ended June 30, 2016 of a joint venture, the consolidated financial statements (i) are prepared taking into consideration the Group's share of net assets as at March 31, 2016 attributable to the said joint venture; and (ii) do not reflect Net Profit for the quarter ended June 30, 2016 from the said joint venture. However there is no material change from March 2016.
- 7 The financial statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2016 as the same is not mandatory as per SEBI circular CIR/CFD/FAC/62/2016 dated July 5, 2016.
- 8 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 period.
- 9 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
- 10 Reconciliation of Consolidated Statement of Profit and Loss as reported under previous IGAAP to Ind AS

(Rs. in Lakh)

Particulars	Quarter Ended
	30/06/2015
	Unaudited
Net Profit under Previous IGAAP	7,957
Adjustments	
Impact due to fair valuation of Lease deposit accepted (Ind AS 109)	(72)
Impact due to fair valuation of Lease deposit given (Ind AS 109)	0
Fair valuation of financial instrument and amortization (Ind AS 109)	166
Amortisation of guarantee liability (Ind AS 109)	75
Actuarial Gain or (Loss) (Ind AS 19)	10
Deferred Tax Assets / (Liabilities) (Ind AS 12)	(8)
Others	65
Net Profit under Ind AS	8,193



- 11 Pursuant to Listing Regulations the Company has opted to publish consolidated financial results. The standalone financial results for the quarter ended June 30, 2016 are summarized below and detailed financial results are also available on the Company's website www.oberoirealty.com and have been submitted to the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE), where the equity shares of the Company are listed.

(Rs. in Lakh)

Particulars	Quarter Ended	
	30/06/2016	30/06/2015
	Unaudited	Unaudited
Total revenue (including other income)	26,621	24,284
Profit before tax	13,831	16,634
Profit after tax	9,281	13,317

- 12 Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities for the quarter ended June 30, 2016:

(Rs. in Lakh)

Particulars	Quarter Ended	
	30/06/2016	30/06/2015
	Unaudited	Unaudited
Segment Revenue		
(a) Real estate	29,120	18,031
(b) Hospitality	2,881	3,083
Total Segment Revenue	32,001	21,114
Less: Inter segment revenue	-	-
Net income from operations	32,001	21,114
Segment Results		
(Profit before unallocable (expenditure) / income, interest and finance charges and tax)		
(a) Real estate	15,190	11,254
(b) Hospitality	361	497
Total Segment Results	15,551	11,751
Add/(Less):		
i) Interest and finance charges	(138)	(163)
ii) Unallocable (expenditure) / income net of Unallocable Expenditure	900	702
Profit before tax	16,313	12,290
Segment Assets		
(a) Real estate	5,57,603	5,00,157
(b) Hospitality	25,096	25,659
Total segment assets	5,82,699	5,25,816
Add: Unallocated assets (a)	2,22,870	1,69,680
Total Assets	8,05,569	6,95,496
Segment Liabilities		
(a) Real estate	2,53,774	2,06,689
(b) Hospitality	3,539	3,340
Total segment liability	2,57,313	2,10,029
Add: Unallocated liabilities (b)	2,625	2,740
Total Liabilities	2,59,938	2,12,769

a) Unallocated assets majorly include corporate investments and fixed assets

b) Unallocated liabilities includes deferred tax liabilities

Based on the "management approach" as defined in Ind AS 106 – Operating Segments, the Chairman and Managing Director / Chief Operating Decision Maker evaluates the Company's performance based on an analysis of various performance indicators by business segment. Accordingly information has been presented along these segments. The accounting principles used in the preparation of the financial statement are consistently applied in individual segment to prepare segment reporting.

For and on behalf of the Board



[Signature]

Vikas Oberoi
Chairman & Managing Director

Mumbai, August 19, 2016

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Unaudited Standalone Financial Results for the Quarter Ended June 30, 2016

(Rs. in Lakh, except per share data)

No	Particulars	Quarter Ended	
		30/06/2016	30/06/2015
		Unaudited	Unaudited
1	a. Net sales / income from operations (Net of excise duty)	25,068	16,780
	b. Other operating income	232	107
	Total (a+b)	25,300	16,887
2	Expenditure		
	a. Operating costs	9,160	4,469
	b. Employee benefits expense	1,513	1,181
	c. Depreciation and amortisation	1,054	1,053
	d. Other costs	1,014	868
	Total (a+b+c+d)	12,741	7,571
3	Profit from operations before other income, interest and finance charges and exceptional items (1-2)	12,559	9,316
4	Other income	1,321	7,397
5	Profit from ordinary activities before interest and finance charges and exceptional items (3+4)	13,880	16,713
6	Interest and finance charges	49	79
7	Profit from ordinary activities after interest and finance charges but before prior period/exceptional items (5-6)	13,831	16,634
8	Prior period income / (expenses)	-	-
9	Profit from ordinary activities before tax (7+8)	13,831	16,634
10	Tax expense	4,550	3,317
11	Net profit from ordinary activities after tax (9-10)	9,281	13,317
12	Extraordinary item (net of tax expense)	-	-
13	Net profit for the period (11-12)	9,281	13,317
14	Other comprehensive income, net of tax	(1)	(1)
15	Total Comprehensive Income for the period (13+14)	9,280	13,316
16	Paid-up equity share capital (Face value of Rs.10 each)	33,936	32,828
17	Earnings per share (EPS)*		
	a) Basic EPS		
	- Before extraordinary items	2.74	4.06
	- After extraordinary items	2.74	4.06
	b) Diluted EPS		
	- Before extraordinary items	2.74	4.06
	- After extraordinary items	2.74	4.06

* Not annualised



Notes:

- 1 The Unaudited Standalone Financial Statements for the quarter ended June 30, 2016 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on August 19, 2016 and have been subjected to Limited Review by the Statutory Auditors of the Company. The Unaudited Standalone Financial Statement for the corresponding quarter ended June 30, 2015, prepared under Ind AS, is not subjected to Limited Review by the Statutory Auditors of the Company and is as prepared by the management. The management has exercised necessary due diligence to ensure that financial results provide a true and fair view of its results for that period.
- 2 These financial statements are Company's first Ind AS financial statements. The Company has adopted the Ind AS standards effective from April 1, 2016 with comparatives being restated and the adoptions were carried out in accordance with Ind AS 101 – First time adoption of Indian Accounting Standards. All applicable Ind AS have been applied consistently and retrospectively wherever required.
- 3 We have analysed the options available to the first time adoptee Company under Ind AS 101 in the areas of fair-valuation of assets, compound financial instruments etc and have followed the options that takes the base financials in previous Indian GAAP close to Ind AS financials.
- 4 During the quarter, the paid up equity capital has gone up by Rs.5.91 lakh due to allotment of 59,104 shares pursuant to exercise of stock options by eligible employees under ESOP 2009.
- 5 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 period.
- 6 The financial statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2016 as the same is not mandatory as per SEBI circular CIR/CFD/FAC/62/2016 dated July 5, 2016
- 7 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
- 8 Reconciliation of Standalone Statement of Profit and Loss as reported under previous IGAAP to Ind AS

(Rs. in Lakh)

Particulars	Quarter Ended
	30/06/2015
	Unaudited
Net Profit under Previous IGAAP	12,693
Adjustments	
Impact due to fair valuation of Lease deposit accepted (Ind AS 109)	(23)
Impact due to fair valuation of Lease deposit given (Ind AS 109)	0
Fair valuation of financial instrument and amortization (Ind AS 109)	394
Amortisation of guarantee liability (Ind AS 109)	239
Actuarial Gain or (Loss) (Ind AS 19)	2
Deferred Tax Assets / (Liabilities) (Ind AS 12)	1
Others	11
Net Profit under Ind AS	13,317



9 Unaudited Standalone Segment wise Revenue, Results Assets and Liabilities for the quarter ended June 30, 2016:

(Rs. in Lakh)

Particulars	Quarter Ended	
	30/06/2016	30/06/2015
	Unaudited	Unaudited
Segment Revenue		
(a) Real estate	22,419	13,804
(b) Hospitality	2,881	3,083
Total Segment Revenue	25,300	16,887
Less: Inter segment revenue	-	-
Net income from operations	25,300	16,887
Segment Results		
(Profit before unallocable (expenditure) / income, interest and finance charges and tax)		
(a) Real estate	12,316	8,932
(b) Hospitality	355	480
Total Segment Results	12,671	9,412
Add/(Less):		
i) Interest and finance charges	(49)	(79)
ii) Unallocable (expenditure) / income net of Unallocable Expenditure	1,209	7,301
Profit before tax	13,831	16,634
Segment Assets		
(a) Real estate	2,88,388	3,52,034
(b) Hospitality	25,096	25,659
Total segment assets	3,13,484	3,77,693
Add: Unallocated assets (a)	1,48,721	70,503
Total Assets	4,62,205	4,48,196
Segment Liabilities		
(a) Real estate	67,605	1,18,984
(b) Hospitality	3,541	3,341
Total segment liability	71,146	1,22,325
Add: Unallocated liabilities (b)	2,337	2,375
Total Liabilities	73,483	1,24,700

a) Unallocated assets majorly include corporate investments and fixed assets

b) Unallocated liabilities includes deferred tax liabilities

Based on the "management approach" as defined in Ind AS 106 – Operating Segments, the Chairman and Managing Director / Chief Operating Decision Maker evaluates the Company's performance based on an analysis of various performance indicators by business segment. Accordingly information has been presented along these segments. The accounting principles used in the preparation of the financial statement are consistently applied in individual segment to prepare segment reporting.

Mumbai, August 19, 2016

For and on behalf of the Board



[Signature]

Vikas Oberoi
Chairman & Managing Director

To,
The Board of Directors
Oberoi Realty Limited

Limited Review Report on the unaudited consolidated financial results of Oberoi Realty Limited for the Quarter ended June 30, 2016

We have reviewed the accompanying statement of unaudited Consolidated Financial Results of **Oberoi Realty Limited ("the Company")**, its subsidiaries and jointly controlled entities (**the Company, its subsidiaries and jointly controlled entities constitute ("the Group")**) for the Quarter ended June 30, 2016 attached herewith, being submitted by the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements.

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

The Statement includes the results of the following entities

Subsidiaries

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

Joint Ventures

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

The financial statements reflect the Group's share of Net Loss of Rs. 0.08 Lakh for the Quarter ended June 30, 2016 in respect of one Jointly Controlled Entity whose financial statements have been reviewed by other auditor. Accordingly, our assurance on the Statement in so far as it relates to the amounts included in respect of this Jointly Controlled Entity is based solely on the report of such other auditor, which has been furnished to us.



The financial statement of one Jointly Controlled Entity is on the basis of unaudited management accounts and the financial statements reflect the Group's share of Net Loss of Rs. 0.01 Lakhs for the Quarter ended June 30, 2016.

The consolidated financials for the Quarter ended June 30, 2016 does not include results of one Joint Venture, Saldanha Realty & Infrastructure LLP as same has not been received.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards specified under section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI Listing Obligation and Disclosure Requirements) Regulation 2015, read with SEBI Circular No. CIR/CFD/FCA/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



P. S. Shah
Partner
Membership No. 44611
New Delhi, August 19, 2016



To,
The Board of Directors **Obero Realty Limited**

Limited Review Report on the unaudited standalone financial results of Oberoi Realty Limited for the Quarter ended June 30, 2016

We have reviewed the accompanying statement of unaudited standalone financial results of **Obero Realty Limited ("the Company")** for the Quarter ended June 30, 2016 attached herewith, being submitted by the company pursuant to the requirement of the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Requirement, 2015 ('Listing Regulations') read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of the Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether these financial statements are free of material misstatements.

A review is limited primarily to inquiries of Company's 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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


P. S. Shah
Partner
Membership No. 44611
New Delhi, August 19, 2016

