

October 15, 2011

**Department of Corporate Services,
Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street,
Mumbai 400 001**

Fax No.: (022) 22722037/39/41/61,
(022) 22723121/3719/1278/1557/3354/3577

Scrip code: 533273

**The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, BandraKurla Complex,
Bandra (E), Mumbai 400051**

Fax No.: (022) 26598237/38, 26598347/48

Scrip Symbol: OBEROIRLTY

Ref: Clause 41 of the listing agreement (unaudited consolidated and standalone financial results for the quarter ended on September 30, 2011)

Dear Sirs,

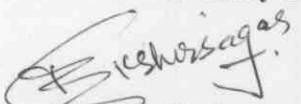
With reference to the above, we hereby inform you that the Board of Directors in their meeting held on October 15, 2011 have approved the unaudited consolidated and standalone financial results for the quarter ended on September 30, 2011 and the same are enclosed herewith.

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.

No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2011	30/06/2011	30/09/2010	30/09/2011	30/09/2010	31/03/2011
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a. Net sales/Income from operations	22,013	15,955	16,842	37,968	32,650	98,433
	b. Other operating income	248	135	199	383	409	1,171
	Total (a+b)	22,261	16,090	17,041	38,351	33,059	99,604
2	Expenditure						
	a. Operating Costs	9,510	5,865	5,956	15,376	12,603	37,663
	b. Manpower Costs	847	838	688	1,685	1,191	2,704
	c. Depreciation and Amortisation	661	652	578	1,313	1,026	2,368
	d. Other Costs	349	352	316	702	712	1,530
	Total (a+b+c+d)	11,367	7,707	7,538	19,076	15,532	44,265
3	Profit from operations before other income, interest and exceptional items (1-2)	10,894	8,383	9,503	19,275	17,527	55,339
4	Other income	3,427	5,417	670	8,844	1,231	6,273
5	Profit before interest and exceptional items (3+4)	14,321	13,800	10,173	28,119	18,758	61,612
6	Interest and finance charges	4	8	7	12	10	19
7	Profit after interest but before prior period/exceptional items (5-6)	14,317	13,792	10,166	28,107	18,748	61,593
8	Prior period items Income / (Expenses)	-	(54)	-	(54)	-	(46)
9	Profit from ordinary activities before tax (7+8)	14,317	13,738	10,166	28,053	18,748	61,547
10	Tax expense	3,173	3,159	615	6,332	1,218	9,829
11	Profit from ordinary activities after tax (9-10)	11,144	10,579	9,551	21,721	17,530	51,718
12	Extraordinary item (net of tax expense)	-	-	-	-	-	-
13	Net profit for the period (11-12)	11,144	10,579	9,551	21,721	17,530	51,718
14	Paid-up equity share capital (Face value of Rs. 10 each)	32,823	32,823	28,867	32,823	28,867	32,823
15	Reserves and surplus (excluding revaluation reserves)						298,344
16	Earnings per share (EPS)*						
	a) Basic EPS						
	- Before extraordinary items	3.40	3.22	3.31	6.62	6.07	16.88
	- After extraordinary items	3.40	3.22	3.31	6.62	6.07	16.88
	b) Diluted EPS						
	- Before extraordinary items	3.40	3.22	3.31	6.62	6.07	16.88
	- After extraordinary items	3.40	3.22	3.31	6.62	6.07	16.88
17	Public shareholding						
	- Number of shares	70,617,247	70,617,247	31,055,247	70,617,247	31,055,247	70,617,247
	- Percentage of shareholding	21.51%	21.51%	10.76%(e)	21.51%	10.76%(e)	21.51%
18	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	257,616,015	257,616,015	257,616,015	257,616,015	257,616,015	257,616,015
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	78.49%	78.49%	89.24%	78.49%	89.24%	78.49%

* Not annualised, except year end basic and diluted EPS



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Notes:

- a) The above results for the quarter ended September 30, 2011 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 15, 2011 and have been subjected to a Limited Review by the Statutory Auditors of the Company.
- b) Vide circular dated October 5, 2011, the Securities and Exchange Board of India has amended Clause 41 of the Listing Agreement to disclose figures in respect of the immediate preceding quarter. The said amendment is effective from quarter ending December 31, 2011 onwards. However, the Company has voluntarily opted for an earlier compliance.
- 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 period.

d) **Statement of utilisation of IPO proceeds:**

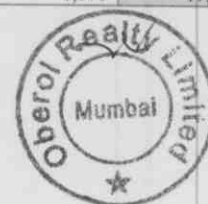
Particulars of fund utilisation	(Rs. in Lakh)
Amount received from IPO	102,861
Deployment of funds received from the IPO (Refer to note below)	Actual Incurred
Construction of projects	32,338
Acquisition of land or land development rights	31,260
General corporate purposes	1,603
Share issue expenses	4,061
Total	69,262
Balance amount to be utilised	33,599
Interim utilisation of balance IPO proceeds	(Rs. in Lakh)
Investments in mutual funds	2,000
Fixed deposits with banks	31,429
Balance with banks in current accounts	170
Total	33,599

Note:

Shareholders in the Annual General Meeting held on June 30, 2011 have passed a special resolution to vary and / or revise the utilisation proceeds from the Initial Public Offering ('IPO') of Equity Shares to utilise the proceeds of IPO, including change in allocation for construction of ongoing projects, towards acquisition of land or land development rights and /or general corporate purposes, change in amount or schedule of deployment for the projects identified in the Prospectus, as the case may be.

- e) Public Shareholding as on September 30, 2010 represents the shares held by a private equity investor.
- f) During the quarter ended September 30, 2011, 12 (Twelve) investor's complaints were received. All the complaints were disposed of. No complaints were pending either at the beginning or at the end of quarter.
- g) During the quarter, the Company has acquired 50% equity shares of I-Ven Realty Limited ('I-Ven'). Being 50% Joint Venture, I-Ven's financials have been included in consolidated financials of current quarter / half year and hence previous period's figures are not comparable to that extent.
- h) Previous quarter / half year figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current quarter's / half year's classification.
- i) Key standalone financial information of the Company is given below :

Particulars	Quarter Ended			Half Year Ended		(Rs. in Lakh)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Year Ended
	30/09/2011	30/06/2011	30/09/2010	30/09/2011	30/09/2010	Audited
Total revenue (including other income)	13,485	16,071	2,857	29,555	6,275	43,953
Profit before tax	7,606	11,499	585	19,106	2,033	24,506
Profit after tax	5,480	9,383	412	14,863	1,676	17,057



j) Unaudited Consolidated Segment wise Revenue, Results and Capital Employed

(Rs. in Lakh)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Unaudited 30/09/2011	Unaudited 30/06/2011	Unaudited 30/09/2010	Unaudited 30/09/2011	Unaudited 30/09/2010	Audited 31/03/2011
Segment Revenue						
(a) Real estate	20,299	13,975	15,620	34,274	30,949	92,818
(b) Hospitality	1,923	2,083	1,418	4,006	2,109	6,808
Total	22,222	16,058	17,038	38,280	33,058	99,626
Less: Inter segment revenue	-	-	-	-	-	-
Net income from operations	22,222	16,058	17,038	38,280	33,058	99,626
Segment Results						
(Profit before tax, interest and unallocable overheads)						
(a) Real estate	11,000	8,313	9,946	19,313	18,475	56,011
(b) Hospitality	(51)	118	(374)	67	(810)	(275)
Total	10,949	8,431	9,572	19,380	17,665	55,736
Add/(Less):						
i) Interest and finance charges	(4)	(8)	(7)	(12)	(10)	(19)
ii) Unallocable Income net of Unallocable Expenditure*	3,372	5,315	601	8,685	1,093	5,830
Profit before tax	14,317	13,738	10,166	28,053	18,748	61,547
Capital Employed						
(Segment assets less segment liabilities)						
(a) Real estate #	176,753	140,093	101,354	176,754	101,354	134,844
(b) Hospitality	33,687	33,806	33,938	33,687	33,938	37,412
Total capital employed in segment	210,440	173,899	135,292	210,441	135,292	172,256
Add: Unallocated capital employed*	147,740	171,436	68,530	147,739	68,530	162,501
Total Capital Employed in the Company	358,180	345,335	203,822	358,180	203,822	334,757

* Unallocated Capital Employed includes unspent IPO proceeds and temporary surplus. Income earned on temporary investment of the same has been shown in Unallocated Income net of Unallocated Expenditure.

* Capital Employed of Real Estate segment includes Goodwill of Rs. 26,537 Lakh arising on Consolidation of I-Ven Realty Limited, a 50% Joint Venture of the Company, whose stake acquired during the quarter.

Mumbai, October 15, 2011



For and on behalf of the board

Vikas Oberoi
Chairman and Managing Director





OBEROI REALTY LIMITED

Registered Office : Commerz, 3rd floor, International Business Park, Oberoi Garden City, Goregaon (E), Mumbai, India
Unaudited Consolidated Statement of Assets and Liabilities as at September 30, 2011

(Rs. in Lakh)

Particulars	As at 30/09/2011 Unaudited	As at 30/09/2010 Unaudited	As at 31/03/2011 Audited
Shareholders' Funds:			
(a) Share Capital	32,826	32,457	36,413
(b) Reserves and surplus	323,655	171,365	298,344
Unsecured Loans from shareholders	1,699	-	-
Total	358,180	203,822	334,757
Fixed Assets (Including capital work in progress)	96,781	88,921	96,909
Goodwill on Consolidation	26,537	-	-
Investments	15,664	11,939	6,501
Deferred tax assets (net)	(183)	(309)	87
<i>Current assets, loans and advances</i>			
(a) Inventories	94,622	64,102	77,420
(b) Sundry debtors	6,350	5,849	4,675
(c) Cash and bank balances	119,027	38,643	139,931
(d) Other current assets	1,044	239	1,644
(e) Loans and advances	84,526	68,600	71,710
Total (A)	305,569	177,433	295,380
Less: Current liabilities and provisions			
(a) Current liabilities	85,708	73,930	60,023
(b) Provisions	480	232	4,097
Total (B)	86,188	74,162	64,120
Net current assets (A-B)	219,381	103,271	231,260
Total	358,180	203,822	334,757

For and on behalf of the board

Mumbai, October 15, 2011



[Signature]

Vikas Oberoi

Chairman and Managing Director

No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2011	30/06/2011	30/09/2010	30/09/2011	30/09/2010	31/03/2011
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a. Net sales/Income from operations	10,609	7,910	2,530	18,518	5,243	38,550
	b. Other operating income	103	59	48	162	90	433
	Total (a+b)	10,712	7,969	2,578	18,680	5,333	38,983
2	Expenditure						
	a. Operating Costs	4,283	2,926	930	7,209	1,861	13,912
	b. Manpower Costs	773	759	629	1,532	1,084	2,467
	c. Depreciation and Amortisation	546	538	458	1,083	789	1,845
	d. Other Costs	273	287	248	560	499	1,253
	Total (a+b+c+d)	5,875	4,510	2,265	10,384	4,233	19,477
3	Profit from operations before other income, interest and exceptional items (1-2)	4,837	3,459	313	8,296	1,100	19,506
4	Other Income	2,773	8,102	279	10,875	942	4,970
5	Profit before interest and exceptional items (3+4)	7,610	11,561	592	19,171	2,042	24,476
6	Interest and finance charges	4	8	7	11	9	19
7	Profit after interest but before prior period/ exceptional items (5-6)	7,606	11,553	585	19,160	2,033	24,457
8	Prior period Income / (Expenses)	-	(54)	-	(54)	-	49
9	Profit from ordinary activities before tax (7+8)	7,606	11,499	585	19,106	2,033	24,506
10	Tax expense	2,126	2,116	173	4,243	357	7,449
11	Net profit from ordinary activities after tax (9-10)	5,480	9,383	412	14,863	1,676	17,057
12	Extraordinary item (net of tax expense)	-	-	-	-	-	-
13	Net profit for the period (11-12)	5,480	9,383	412	14,863	1,676	17,057
14	Paid-up equity share capital (Face value of Rs.10 each)	32,823	32,823	28,867	32,823	28,867	32,823
15	Reserves and surplus (excluding revaluation reserves)						169,697
16	Earnings per share (EPS)*						
	a) Basic EPS						
	- Before extraordinary items	1.67	2.86	0.14	4.53	0.58	5.59
	- After extraordinary items	1.67	2.86	0.14	4.53	0.58	5.59
	b) Diluted EPS						
	- Before extraordinary items	1.67	2.86	0.14	4.53	0.58	5.59
	- After extraordinary items	1.67	2.86	0.14	4.53	0.58	5.59
17	Public shareholding						
	- Number of shares	70,617,247	70,617,247	31,055,247	70,617,247	31,055,247	70,617,247
	- Percentage of shareholding	21.51%	21.51%	10.76% ^(d)	21.51%	10.76% ^(d)	21.51%
18	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	257,616,015	257,616,015	257,616,015	257,616,015	257,616,015	257,616,015
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	78.49%	78.49%	89.24%	78.49%	89.24%	78.49%

* Not annualised, except year end basic and diluted EPS



Notes:

- a) The above results for the quarter ended September 30, 2011 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 15, 2011 and have been subjected to a Limited Review by the Statutory Auditors of the Company.
- b) Vide circular dated October 5, 2011, the Securities and Exchange Board of India has amended Clause 41 of the Listing Agreement to disclose figures in respect of the immediate preceding quarter. The said amendment is effective from quarter ending December 31, 2011 onwards. However, the Company has voluntarily opted for an earlier compliance.
- 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 period.
- d) Public Shareholding as on September 30, 2010 represents the shares held by a private equity investor.
- e) Previous quarter / half year figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current quarter's / half year's classification.
- f) Unaudited Standalone Segment wise Revenue, Results and Capital Employed

Particulars	Quarter Ended			Half Year Ended		(Rs. in Lakh)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Year Ended
	30/09/2011	30/06/2011	30/09/2010	30/09/2011	30/09/2010	Audited
Segment Revenue						
(a) Real estate	8,767	5,859	1,166	14,625	3,231	32,196
(b) Hospitality	1,905	2,083	1,417	3,988	2,109	6,808
Total	10,672	7,942	2,583	18,613	5,340	39,004
Less: Inter segment revenue	-	-	-	-	-	-
Net income from operations	10,672	7,942	2,583	18,613	5,340	39,004
Segment Results						
(Profit before tax, interest and unallocable overheads)						
(a) Real estate	4,935	3,374	734	8,309	2,001	20,019
(b) Hospitality	(69)	118	(373)	49	(809)	(275)
Total	4,866	3,492	361	8,358	1,192	19,744
Add/(Less):						
During the quarter ended September 30, 2011, 12 (Twelve) investor's complaints were received. All the complaints were disposed of. No complaints were pending either at the beginning or at the end of quarter.	(4)	(8)	(7)	(11)	(9)	(19)
ii) Unallocable Income net of Unallocable Expenditure*	2,744	8,015	231	10,759	850	4,781
Profit before tax	7,606	11,499	585	19,106	2,033	24,506
Capital Employed						
(Segment assets less segment liabilities)						
(a) Real estate	56,108	52,160	35,069	56,108	35,069	55,091
(b) Hospitality	29,538	29,678	29,052	29,538	29,052	29,251
Total capital employed in segment	85,646	81,838	64,121	85,646	64,121	84,342
Add: Unallocated capital employed*	135,860	134,188	29,861	135,860	29,861	121,768
Total Capital Employed in the Company	221,506	216,026	93,982	221,506	93,982	206,110

* Unallocated Capital Employed includes unspent IPO proceeds and temporary surplus. Income earned on temporary investment of the same has been shown in Unallocated Income net of Unallocated Expenditure.

Mumbai, October 15, 2011



For and on behalf of the board

Vikas Oberoi
Chairman and Managing Director

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R E A L T Y

OBEROI REALTY LIMITED

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

Unaudited Standalone Statement of Assets and Liabilities as on September 30, 2011

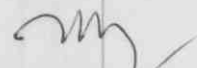
(Rs. in Lakh)

Particulars	As at 30/09/2011 Unaudited	As at 30/09/2010 Unaudited	As at 31/03/2011 Audited
Shareholders' funds:			
(a) Share capital	32,823	32,457	36,413
(b) Reserves and surplus	188,683	61,525	169,697
Total	221,506	93,982	206,110
Fixed Assets (Including capital work in progress)	78,223	68,507	71,372
Investments	46,048	6,087	9,790
Deferred tax assets (net)	(104)	(236)	159
<i>Current assets, loans and advances</i>			
(a) Inventories	33,014	19,438	27,157
(b) Sundry debtors	3,961	1,874	1,882
(c) Cash and bank balances	91,569	19,970	114,067
(d) Other current assets	754	144	1,448
(e) Loans and advances	29,771	24,431	26,851
Total (A)	159,069	65,857	171,405
Less: Current liabilities and provisions			
(a) Current liabilities	61,316	46,007	42,548
(b) Provisions	414	226	4,068
Total (B)	61,730	46,233	46,616
Net current assets (A-B)	97,339	19,624	124,789
Total	221,506	93,982	206,110

Mumbai, October 15, 2011



For and on behalf of the board



Vikas Oberoi

Chairman and Managing Director

To,
The Board of Directors,
Oberoi Realty Limited
'Commerz', 3rd Floor,
International Business Park,
Oberoi Garden City,
Off. Western Express Highway,
Goregaon (East),
Mumbai 400 063.

Dear Sir,

Sub: Limited Review Report on the unaudited consolidated financial results of Oberoi Realty Limited for the quarter and six months ended 30th September 2011

We have reviewed the accompanying statement of unaudited consolidated financial results of **Oberoi Realty Limited ("the Company")**, its subsidiaries and jointly controlled entities (the Company, its subsidiaries and jointly controlled entities constitute "the Group") for the quarter and six months ended 30th September 2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' and undisputed number of investor complaints which have been traced from the confirmations received from the share registrars and have not been reviewed by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

The figures shown in the column quarter and six months ended 30th September 2010 in the statement and additional disclosure with respect to "Utilization of issue proceeds from IPO" have not been reviewed by us.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 misstatement.

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

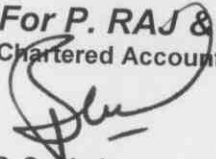
The financial statements reflects the Group's share of Revenues of Rs. 0.64 Lakhs and Net Profit after Tax of Rs. 0.34 Lakhs for the six months ended 30th September, 2011 and Net Assets of Rs. 1494.80 Lakhs as at 30th September, 2011 in respect of two of the Jointly Controlled Entities which has not been reviewed by us. Financial Statements of these entities have been reviewed by the other auditors and their reports have been considered by us in submitting our report.

Based on our review conducted as 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 and other recognised



accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. RAJ & CO.
Chartered Accountants


P. S. Shah
Proprietor
Membership No. 44611
Firm Registration No. 108310W
Mumbai, 15th October, 2011



To,
The Board of Directors,
Obero Realty Limited
'Commerz', 3rd Floor,
International Business Park,
Oberoi Garden City,
Off. Western Express Highway,
Goregaon (East),
Mumbai 400 063.

Dear Sir,

Sub: Limited Review Report on the unaudited unconsolidated financial results of Oberoi Realty Limited for the quarter and six months ended 30th September 2011

We have reviewed the accompanying statement of unaudited financial results of **Obero Realty Limited** for the quarter and six months ended 30th September 2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' and undisputed number of investor complaints which have been traced from the confirmations received from the share registrars and have not been reviewed by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

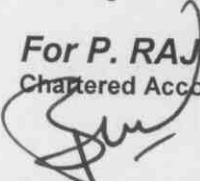
The figures shown in the column quarter and six months ended 30th September 2010 in the statement and additional disclosure with respect to "Utilization of issue proceeds from IPO" have not been reviewed by us.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 misstatement.

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

Based on our review conducted as 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 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. RAJ & CO.
Chartered Accountants


P. S. Shah
Proprietor
Membership No. 44611
Firm Registration No. 108310W
Mumbai, 15th October, 2011

