

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, Bandra Kurla Complex,
Bandra (E), Mumbai 400051**

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

Scrip Symbol: OBEROIRLTY

Sub: Press Release on financial results for the quarter ended on September 30, 2011

Dear Sirs,

Please find attached herewith the Press Release on the financial results for the quarter ended on September 30, 2011.

Request you to kindly take note of the above and oblige.

Thanking you.

For Oberoi Realty Limited


Bhaskar Kshirsagar
Company Secretary

Encl: As above.

Press Release:
For immediate issue

OBEROI REALTY ANNOUNCES Q2FY12 and H1FY12 RESULTS

HIGHLIGHTS of Consolidated Financials for Q2FY12 and H1FY12

- Revenue for Q2FY12 at Rs. 256.88 crore and EBITDA at Rs. 149.82 crore; an EBITDA margin of ~58% for Q2FY12
- Profit Before Tax (PBT) for Q2FY12 at Rs. 143.17 crore and Profit After Tax (PAT) at Rs. 111.44 crore
- Revenue for H1FY12 at Rs. 471.95 crore and EBITDA at Rs. 294.32 crore; an EBITDA margin of ~62% for H1FY12
- Profit Before Tax (PBT) for H1FY12 at Rs. 280.53 crore and Profit After Tax (PAT) at Rs. 217.21 crore

Mumbai, October 15, 2011: Oberoi Realty Limited, a premium real estate company, headquartered in Mumbai today announced its results for the second quarter of FY12 and first half of FY12. The Company has recorded Consolidated Revenue of Rs. 256.88 crore for Q2FY12 as against Rs. 177.11 crore for Q2FY11, a growth of ~45% and Rs. 471.95 crore for H1FY12 as against Rs. 342.90 crore for H1FY11, a growth of ~38%

The Consolidated Profit Before Tax for Q2FY12 was Rs.143.17 crore as against Rs.101.66 crore for Q2FY11, a growth of ~41% and for H1FY12 was Rs. 280.53 crore as against Rs.187.48 crore for H1FY11, a growth of ~50%.

The Consolidated Profit After Tax for Q2FY12 was Rs. 111.44 crore as against Rs. 95.51 crore for Q2FY11, a growth of ~17% and for H1FY12 was Rs. 217.21 crore as against Rs.175.30 crore for H1FY11, a growth of ~24%.



Press Release:
For immediate issue

Commenting on the results, Mr. Vikas Oberoi, Chairman & Managing Director, Oberoi Realty Limited said, "The Company has witnessed consistent momentum in sales in the past six months despite the tough market conditions. We appreciate the transparency in the approval process being brought in by the authorities and strongly believe that this is in the long term interest for the sector, besides creating a level playing field for all the developers and stake holders.

Going forward, we expect the momentum to continue and grow. We are confident that with cash on hand, we will continue to be well placed to acquire more land parcels."

BUSINESS HIGHLIGHTS

Investment Properties (Retail, Office Space and Hospitality)

- Oberoi Mall contributed Rs. 19.77 crore to the operating revenue for the Q2FY12 as against Rs. 15.21 crore in Q2FY11, a growth of ~30% and Rs. 38.89 crore for the H1FY12 as against Rs. 30.26 crore in H1FY11, a growth of ~29%.
- Commerz contributed Rs. 10.91 crore to the operating revenue for the Q2FY12 as against Rs. 11.28 crore in Q2FY11, a marginal decline of ~3% and Rs. 21.79 crore for the H1FY12 as against Rs. 22.60 crore in H1FY11, a marginal decline of ~4%.
- The Westin Mumbai Garden City contributed Rs. 19.05 crore to the operating revenue for the Q2FY12 as against Rs. 13.80 crore in Q2FY11, a growth of ~38% and Rs. 39.88 crore for the H1FY12 as against Rs. 20.72 crore in H1FY11, a growth of ~92%.

Development Properties (Residential)

- Oberoi Esquire: The Company has sold ~5.67 lakh sqft. till date which comprises ~29% of the project. The total sales value till date is Rs. 664.87 crore; but there has been no revenue recognition as it is yet to reach the threshold construction completion.
- Oberoi Exquisite: The Company has sold ~7.92 lakh sqft. till date which comprises ~53% of the project and recognized revenue of Rs. 66.42 crore for Q2FY12 and Rs. 112.05 crore for H1FY12.
- Oberoi Splendor Grande: The Company has sold ~1.40 lakh sqft. till date which comprises ~49% of the project and recognized revenue of Rs. 31.04 crore for Q2FY12 and Rs. 52.53 crore for H1FY12.



Press Release:
For immediate issue

- Oberoi Splendor: The Company has sold 11.95 lakh sqft. till date which comprises ~93% of the project and recognized revenue of Rs. 58.13 crore for Q2FY12 and Rs. 92.34 crore for H1FY12.
- Oasis Realty: Construction activity is currently going as planned; the construction contract has been awarded to Samsung C&T.

AWARDS & RECOGNITION:

- Oberoi Realty was awarded as India's Top 10 Builder's by Construction World Architect and Builder Awards 2011 held in August 2011
- Oberoi Commerz got the runner's up award as the best commercial property by Construction Week India Awards 2011 held in August 2011

About Oberoi Realty Limited

Oberoi Realty Ltd. is India's leading real estate development company, headquartered in Mumbai, focused on premium developments in the residential, office space, retail, hospitality and social infrastructure verticals. Oberoi Realty has an established brand and a track record in the real estate industry of developing innovative projects through its emphasis on contemporary architecture, strong project execution and quality construction. Oberoi Realty seeks to create "destination developments" through its in mixed-use and single-segment developments. It has a total of 35 completed projects across Mumbai, the commercial capital of India. More information about the company is available on www.oberoirealty.com

Forward Looking Statement

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward looking statements. Oberoi Realty Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For further details, please contact:

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