

May 26, 2022

Department of Corporate Services
BSE Limited,
Mumbai 400 001

The Listing Department
National Stock Exchange of India Limited,
Mumbai 400 051

Through: BSE Listing Centre

Through: NEAPS/ Digital Exchange

Scrip Code: Equity - 533273
Debt - 973653, 973654, 973655

Scrip Symbol: OBEROIRLTY

Sub: Audited consolidated and standalone financial results for the year ended March 31, 2022

Dear Sirs,

With reference to the above, we hereby inform you that the Board of Directors in their meeting held on May 26, 2022 have approved the audited consolidated and standalone financial results for the year ended March 31, 2022 and the same are enclosed herewith.

Also enclosed herewith are the Auditor's Reports on the above consolidated and standalone financial results.

We hereby declare that the Statutory Auditors of the Company have issued their audit reports with unmodified opinion.

The above meeting of the Board of Directors commenced at 5:45 and concluded at 7:45.
pm pm

Also, with the financial results as above having been communicated to the stock exchanges, the Trading Window shall open w.e.f. May 31, 2022.

Also, in terms of para 4.3 of SEBI circular no. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 ("said Circular"), we enclose herewith the disclosures w.r.t. FY2021-22 made under para 4.1 of the said Circular, which have already been filed with the stock exchanges vide our letter dated April 26, 2022.

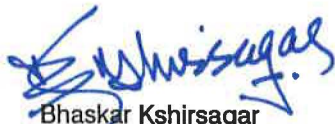
As required under Regulation 54(2) of Listing Regulations, we write to inform you that the Debentures are secured by mortgage of certain immoveable and movable properties of a subsidiary company of the Company.



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
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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@oberoiirealty.com, Website: www.oberoiirealty.com,
Tel: +9122 6677 3333, Fax: +91 22 6677 3334

Audited Consolidated Financial Results for the Quarter and Year Ended March 31, 2022

(Rs. in Lakh, except per share data)

No	Particulars	Quarter ended			Year ended	
		31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
		Audited (Refer note 2)	Unaudited	Audited (Refer note 2)	Audited	Audited
1	Income					
	a. Revenue from operations	82,346	83,201	79,008	2,69,397	2,05,258
	b. Other income	1,948	1,418	1,079	5,845	3,801
	Total income (a+b)	84,294	84,619	80,087	2,75,242	2,09,059
2	Expenses					
	a. Operating costs	53,501	66,016	20,329	1,72,311	61,804
	b. Changes in inventories	(12,329)	(19,826)	16,606	(37,347)	27,279
	c. Employee benefits expense	2,145	1,573	1,251	6,837	4,912
	d. Finance cost	3,160	1,996	1,974	8,603	7,604
	e. Depreciation and amortisation	967	990	1,001	3,978	4,119
	f. Other expenses	3,852	2,282	3,472	9,462	11,224
	Total expenses (a+b+c+d+e+f)	51,296	53,031	44,633	1,63,844	1,16,942
3	Profit before share of profit / (loss) of joint ventures (net) and exceptional items (1-2)	32,998	31,588	35,454	1,11,398	92,117
4	Share of profit / (loss) of joint ventures (net)	80	23,534	32	23,960	325
5	Profit before exceptional items and tax (3+4)	33,078	55,122	35,486	1,35,358	92,442
6	Exceptional item	-	-	-	-	-
7	Profit before tax (5+6)	33,078	55,122	35,486	1,35,358	92,442
8	Tax expense					
	a. Current tax	10,262	8,352	9,780	30,881	21,704
	b. Deferred tax	(419)	17	(2,979)	(233)	(3,191)
9	Net profit for the period (7-8)	23,235	46,753	28,685	1,04,710	73,929
10	Other comprehensive income					
	a. Items that will not be reclassified to profit or loss	56	28	84	104	306
	b. Income tax relating to items that will not be reclassified to profit or loss	(13)	(8)	(22)	(27)	(81)
11	Total comprehensive income for the period (9+10)**	23,278	46,773	28,747	1,04,787	74,154
12	Paid-up equity share capital (Face value of Rs.10 each)	36,360	36,360	36,360	36,360	36,360
13	Paid up debt capital	2,85,547	2,84,345	1,53,380	2,85,547	1,53,380
14	Other equity				10,05,254	9,00,554
15	Net worth	10,41,614	10,18,357	9,36,914	10,41,614	9,36,914
16	Capital redemption reserve	5,710	5,710	5,710	5,710	5,710
17	Earnings per share (EPS)* (Face value of Rs.10 each)					
	a) Basic EPS	6.39	12.86	7.89	28.80	20.33
	b) Diluted EPS	6.39	12.86	7.89	28.80	20.33
18	Debt equity ratio	0.27	0.28	0.16	0.27	0.16
19	Debt service coverage ratio	0.89	0.52	0.59	0.56	0.35
20	Interest service coverage ratio	6.00	6.49	11.30	5.99	6.70
21	Current ratio	3.13	3.26	3.25	3.13	3.25
22	Long term debt to working capital ratio	0.36	0.35	0.08	0.36	0.08
23	Bad debts to Account receivable ratio	-	-	-	-	-
24	Current liability ratio	0.54	0.53	0.78	0.54	0.78
25	Total debts to total assets ratio	0.18	0.19	0.13	0.18	0.13
26	Debtors turnover^ (days)	11	11	16	14	26
27	Inventory turnover^ (days)	1,087	959	1,203	1,311	2,045
28	Operating margin (%)	42.72%	39.85%	47.27%	43.85%	48.74%
29	Net profit margin (%)	27.56%	55.25%	35.82%	38.04%	35.36%

* Not annualised, except year end Basic and Diluted EPS

** Entirely attributable to owner of the parent.

^ Ratios for the quarter have been annualised.

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BY**

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

Notes:

- 1 The Audited Consolidated Financial Results for the quarter and year ended March 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 26, 2022. The Statutory Auditors have expressed an unmodified audit opinion. 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.
- 2 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter of the respective financial year.
- 3 The nature of the real estate business of the Group is such that the result of the quarter / year may not be representative of the profit / (loss) for the period.
- 4 The Board of Directors of the Company have recommended dividend of Rs.3 per share (30% of face value of equity shares) for the financial year 2021-22. The payment of dividend is subject to approval of the shareholders in the ensuing Annual General Meeting of the Company.
- 5 During the quarter ended March 31, 2022, the Company, in exercise of the option available to it under the terms of the Issue of debenture (INE093107025), has repaid the balance face value of Rs. 3,000 lakh, thereby redeeming the said debentures in entirety. The said debentures were secured by (i) mortgage of the unsold identified residential units in a projects developed by the Company (inventories), (ii) charge on Receivables from certain identified residential units from the said projects, and the Escrow Account into which such Receivables are deposited from the sale of flats of the said projects. The asset cover as per the terms of offer document and the Debenture Trust Deed had been maintained in respect of the said debentures.
- 6 The Company had in the quarter ended December 31, 2021 raised an aggregate amount of Rs. 1,00,000 lakh by way of issue of rated, listed, senior, secured, redeemable, non-convertible debentures on private placement basis, comprised in three series. During the quarter ended March 31, 2022 the balance issue proceeds amounting to Rs. 56,990 lakh were utilised towards the objects of the issue as stated in the information memorandum dated December 15, 2021, and accordingly the entire issue proceeds stood utilised as on March 31, 2022. The said debentures are secured by (i) pari passu mortgage of the unsold identified residential units in projects developed by a subsidiary company, (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, and (iii) further secured by way of an irrevocable and unconditional corporate guarantee from the said subsidiary company. The asset cover maintained in respect of the said debentures as on March 31, 2022 is as per the terms of offer document and the Debenture Trust Deed.
- 7 Formulae for computation of ratios are as follows
 - a) Debt Equity Ratio = Debt/Equity (Debt = Non current borrowings + Current borrowings including current maturities of long term debt)
 - b) 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)
 - c) Interest Service Coverage Ratio = Earnings before interest and tax less interest income/Interest Expense
 - d) Current Ratio = Current Assets/Current Liabilities
 - e) 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)
 - f) Bad debts to Account receivable ratio = Bad Debts/Average Trade Receivables
 - g) Current liability ratio = Total Current Liabilities/Total Liabilities
 - h) Total debts to total assets = Total Debt/Total Assets
 - i) Debtors turnover = Average Trade Receivables/Total revenue from operations (For revenue from projects for sale, the billing during the period is considered). (Revenue/billing of trailing twelve months has been considered)
 - j) Inventory turnover = Average Inventories/Cost of Goods Sold
 - k) Operating margin (%) = (Earnings before interest, tax and depreciation and amortisation - Other Income)/ Revenue from operations
 - l) Net profit margin (%) = Profit After Tax (Including Share of profit / (loss) of joint ventures (net))/ Total income
- 8 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
- 9 The standalone financial results for the quarter and year ended March 31, 2022 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	
	31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
	Audited (Refer note 2)	Unaudited	Audited (Refer note 2)	Audited	Audited
Total revenue (including other income)	25,808	31,298	31,252	1,07,481	90,116
Profit before tax	7,289	13,331	14,877	49,851	50,851
Profit after tax	5,503	10,268	10,832	38,188	41,662

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10 Audited Consolidated Segment wise Revenue, Results, Assets and Liabilities for quarter and year ended March 31, 2022:

(Rs. in Lakh)

Particulars	Quarter ended			Year ended	
	31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
	Audited (Refer note 2)	Unaudited	Audited (Refer note 2)	Audited	Audited
Segment Revenue					
(a) Real estate	80,064	80,707	77,792	2,62,202	2,02,005
(b) Hospitality	2,282	2,494	1,216	7,195	3,253
Total Segment Revenue	82,346	83,201	79,008	2,69,397	2,05,258
Less: Inter segment revenue	-	-	-	-	-
Net income from operations	82,346	83,201	79,008	2,69,397	2,05,258
Segment Results					
(Profit before unallocable (expenditure) / income, interest and finance charges and tax)					
(a) Real estate	35,613	31,894	37,839	1,15,808	99,413
(b) Hospitality	446	487	(75)	721	(1,016)
Total Segment Results	36,059	32,381	37,764	1,16,529	98,397
Add/(Less):					
i) Interest and finance charges	(3,160)	(1,996)	(1,974)	(8,603)	(7,604)
ii) Unallocable (expenditure) / income net of Unallocable Expenditure	99	1,203	(336)	3,472	1,324
Profit before share of profit / (loss) of joint ventures (net)	32,998	31,588	35,454	1,11,398	92,117
Add/(Less): Share of profit / (loss) of joint ventures (net)					
(a) Real estate	80	23,534	32	23,960	325
Profit after share of profit / (loss) of joint ventures (net)	33,078	55,122	35,486	1,35,358	92,442
Segment Assets					
(a) Real estate	11,50,933	10,97,004	8,99,001	11,50,933	8,99,001
(b) Hospitality	1,32,878	1,31,811	1,27,445	1,32,878	1,27,445
Total segment assets	12,83,811	12,28,815	10,26,446	12,83,811	10,26,446
Add: Unallocated assets (1)	2,85,246	2,84,948	1,78,916	2,85,246	1,78,916
Total Assets	15,69,057	15,13,763	12,05,362	15,69,057	12,05,362
Segment Liabilities					
(a) Real estate	4,92,521	4,56,644	2,26,394	4,92,521	2,26,394
(b) Hospitality	32,327	34,572	37,386	32,327	37,386
Total segment liability	5,24,848	4,91,216	2,63,780	5,24,848	2,63,780
Add: Unallocated liabilities (2)	2,595	4,189	4,668	2,595	4,668
Total Liabilities	5,27,443	4,95,405	2,68,448	5,27,443	2,68,448

(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, May 26, 2022



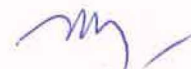
Particulars	(Rs. in Lakh)	
	As at 31/03/2022	As at 31/03/2021
	Audited	Audited
ASSETS		
I) Non-current assets		
a) Property, plant and equipment	19,733	20,673
b) Capital work in progress	3,29,740	1,97,973
c) Investment properties	77,993	80,491
d) Intangible assets	238	197
e) Intangible assets under development	13	15
f) Financial assets		
i) Investments	1,79,288	1,50,940
ii) Other financial assets	1,814	3,306
g) Deferred tax assets (net)	2,727	8,789
h) Other non-current assets	66,604	66,461
	6,78,150	5,28,845
II) Current assets		
a) Inventories	5,03,608	4,66,261
b) Financial assets		
i) Investments	88,651	11,022
ii) Trade receivables	12,458	12,798
iii) Cash and cash equivalents	12,383	7,890
iv) Bank balances other than (iii) above	16,932	5,418
v) Loans	46,580	37,128
vi) Other financial assets	331	145
c) Current tax assets (net)	4,419	2,028
d) Other current assets	2,05,545	1,33,827
	8,90,907	6,76,517
TOTAL ASSETS (I+II)	15,69,057	12,05,362
EQUITY AND LIABILITIES		
I) Equity		
a) Equity share capital	36,360	36,360
b) Other equity	10,05,254	9,00,554
	10,41,614	9,36,914
II) Liabilities		
i) Non-current liabilities		
a) Financial liabilities		
i) Borrowings	2,16,496	35,898
ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	988	657
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,231	1,495
iii) Other financial liabilities		
i) Capital creditors		
a) Total outstanding dues of micro enterprises and small enterprises	46	7
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,518	363
ii) Others	15,141	14,016
b) Provisions	173	156
c) Deferred tax liabilities (Net)	2,474	3,484
d) Other non-current liabilities	3,976	3,968
	2,43,043	60,044
ii) Current liabilities		
a) Financial liabilities		
i) Borrowings	69,051	1,17,482
ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	1,819	1,464
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	37,432	28,563
iii) Other financial liabilities		
i) Capital creditors		
a) Total outstanding dues of micro enterprises and small enterprises	57	79
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,360	652
ii) Others	19,505	20,186
b) Other current liabilities	1,48,179	38,738
c) Provisions	5,871	107
d) Current tax liabilities (net)	126	1,133
	2,84,400	2,08,404
TOTAL LIABILITIES (i+ii)	5,27,443	2,68,448
TOTAL EQUITY AND LIABILITIES (I+II)	15,69,057	12,05,362

For and on behalf of the Board

Mumbai, May 26, 2022

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BY

S R B C & CO LLP
MUMBAI


Vikas Oberoi
Chairman & Managing Director

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Audited Consolidated Cash Flow Statement for the Year Ended March 31, 2022

Particulars	(Rs. in Lakh)	
	Year ended	
	31/03/2022	31/03/2021
	Audited	Audited
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax as per Statement of Profit and Loss	1,35,358	92,442
Adjustments for		
Depreciation and amortisation	3,978	4,119
Interest income (including fair value change in financial instruments)	(3,845)	(3,389)
Interest expenses (including fair value change in financial instruments)	8,603	7,604
Profit on sale of investments (net)	(1,710)	(391)
(Gain)/loss from foreign exchange fluctuation (net)	91	(6)
Loss on sale/discarding of investment properties (net)	4	4
Loss on sale/discarding of property, plant and equipments (net)	71	19
Share of profit of joint ventures	(23,960)	(325)
Sundry balances written back	(259)	(178)
Operating cash profit before working capital changes	1,18,331	99,899
Movement for working capital		
Increase/(decrease) in trade payables	10,460	976
Increase/(decrease) in other liabilities	1,09,448	8,846
Increase/(decrease) in financial liabilities	(950)	(374)
Increase/(decrease) in provisions	5,883	134
(Increase)/decrease in loans and advances	(72,169)	(52,403)
(Increase)/decrease in financial assets	(185)	45
(Increase)/decrease in trade receivables	340	(1,273)
(Increase)/decrease in inventories	(35,180)	34,064
Cash generated/(used) from operations	1,35,978	89,914
Direct taxes (paid)/refund (net)	(29,105)	(20,313)
Net cash inflow/(outflow) from operating activities (A)	1,06,873	69,601
CASH FLOW FROM INVESTING ACTIVITIES:		
(Acquisition)/(adjustments) of property, plant and equipments, investment properties, intangible assets/addition to capital work in progress (net)	(1,20,633)	(1,32,412)
Proceeds from sale of property, plant and equipment, investment properties, intangible assets	16	37
Interest received	634	586
Decrease/(increase) in loans and advances to/from joint ventures (net)	(6,289)	(3,381)
Decrease/(increase) in investment in joint ventures	(4,411)	75,586
(Acquisition)/sale of investments (net)	1,710	390
(Increase)/decrease in other assets	(10,023)	97
Net cash inflow/(outflow) from investing activities (B)	(1,38,996)	(59,097)
CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from debentures	1,00,000	69,800
Repayment of debentures	(42,000)	(65,300)
Proceeds from short term unsecured borrowings	32,923	-
Repayment of short term unsecured borrowings	(40,556)	(25)
Proceeds from short term secured borrowings	98,146	1,56,481
Repayment of short term secured borrowings	(99,140)	(1,94,187)
Proceeds from long term secured borrowings	87,167	38,350
Repayment of long term secured borrowings	(6,035)	(1,961)
Interest paid (gross)	(16,283)	(14,796)
Net cash inflow/(outflow) from financing activities (C)	1,14,222	(11,638)

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Audited Consolidated Cash Flow Statement for the Year Ended March 31, 2022

Particulars	(Rs. in Lakh)	
	Year ended	
	31/03/2022	31/03/2021
	Audited	Audited
Net increase/(decrease) in cash and cash equivalents (A+B+C)	82,099	(1,134)
Add: cash and cash equivalents at the beginning of the year	18,713	19,847
Cash and cash equivalents at the end of the year	<u>1,00,812</u>	<u>18,713</u>
Reconciliation statement of cash and bank balance		
Cash and cash equivalents at the end of the year as per above	1,00,812	18,713
Add: Balance with bank in dividend/unclaimed dividend accounts	3	4
Add: Fixed deposits with banks, having remaining maturity for less than 12 months	12,393	4,361
Add: Fixed deposits with banks (lien marked)	6,350	4,359
Less: Short term liquid investments	(88,429)	(10,823)
Less: Fixed deposit with banks, having remaining maturity for more than 12 months	(1,814)	(3,306)
Cash and bank balance as per statement of assets and liabilities	<u>29,315</u>	<u>13,308</u>

For and on behalf of the Board


Vikas Oberoi
Chairman & Managing Director

Mumbai, May 26, 2022



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Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2022

(Rs. in Lakh, except per share data)

No	Particulars	Quarter ended		Year ended	
		31/03/2022	31/12/2021	31/03/2021	31/03/2021
		Audited (Refer note 2)	Unaudited	Audited (Refer note 2)	Audited
1	Income				
	a. Revenue from operations	23,827	29,730	29,828	1,01,248
	b. Other income	1,981	1,568	1,424	6,233
	Total income (a+b)	25,808	31,298	31,252	1,07,481
2	Expenses				
	a. Operating costs	36,887	34,400	4,926	94,499
	b. Changes in inventories	(24,342)	(20,360)	6,958	(52,979)
	c. Employee benefits expense	1,440	1,163	965	4,719
	d. Finance cost	1,834	576	393	2,904
	e. Depreciation and amortisation	632	647	663	2,613
	f. Other expenses	2,068	1,541	2,470	5,874
	Total expenses (a+b+c+d+e+f)	18,519	17,967	16,375	57,630
3	Profit before exceptional items and tax (1-2)	7,289	13,331	14,877	49,851
4	Exceptional item	-	-	-	-
5	Profit before tax (3+4)	7,289	13,331	14,877	49,851
6	Tax expense				
	a. Current tax	3,482	3,053	3,999	13,388
	b. Deferred tax	(1,696)	10	46	(1,725)
7	Net profit for the period (5-6)	5,503	10,268	10,832	38,188
8	Other comprehensive income				
	a. Items that will not be reclassified to profit or loss	50	5	64	74
	b. Income tax relating to items that will not be reclassified to profit or loss	(13)	(1)	(16)	(19)
9	Total comprehensive income for the period (7+8)	5,540	10,272	10,880	38,243
10	Paid-up equity share capital (Face value of Rs.10 each)	36,360	36,360	36,360	36,360
11	Paid up debt capital	1,71,583	1,93,667	77,425	1,71,583
12	Other equity				6,71,085
13	Net worth	7,07,445	7,01,929	6,58,431	7,07,445
14	Capital redemption reserve	5,710	5,710	5,710	5,710
15	Earnings per share (EPS)* (Face value of Rs.10 each)				
	a) Basic EPS	1.51	2.82	2.98	10.50
	b) Diluted EPS	1.51	2.82	2.98	10.50
16	Debt equity ratio	0.24	0.28	0.12	0.24
17	Debt service coverage ratio	0.19	0.41	0.28	0.34
18	Interest service coverage ratio	2.29	5.35	8.45	5.01
19	Current ratio	5.18	4.88	5.05	5.18
20	Long term debt to working capital ratio	0.29	0.28	0.01	0.29
21	Bad debts to Account receivable ratio	-	-	-	-
22	Current liability ratio	0.43	0.46	0.87	0.43
23	Total debts to total assets ratio	0.17	0.19	0.10	0.17
24	Debtors turnover^ (days)	12	8	13	11
25	Inventory turnover^ (days)	1,706	1,411	1,562	1,964
26	Operating margin (%)	32.62%	43.68%	48.65%	48.53%
27	Net profit margin (%)	21.32%	32.81%	34.66%	35.53%

* Not annualised, except year end Basic and Diluted EPS

^ Ratios for the quarter have been annualised.

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Notes:

- 1 The Audited Standalone Financial Results for the quarter and year ended March 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 26, 2022. The Statutory Auditors have expressed an unmodified audit opinion. 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.
- 2 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter of the respective financial year.
- 3 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 / (loss) for the period.
- 4 The Board of Directors of the Company have recommended dividend of Rs.3 per share (30% of face value of equity shares) for the financial year 2021-22. The payment of dividend is subject to approval of the shareholders in the ensuing Annual General Meeting of the Company.
- 5 During the quarter ended March 31, 2022, the Company, in exercise of the option available to it under the terms of the Issue of debenture (INE093107025), has repaid the balance face value of Rs. 3,000 lakh, thereby redeeming the said debentures in entirety. The said debentures were secured by (i) mortgage of the unsold identified residential units in a projects developed by the Company (inventories), (ii) charge on Receivables from certain identified residential units from the said projects, and the Escrow Account into which such Receivables are deposited from the sale of flats of the said projects. The asset cover as per the terms of offer document and the Debenture Trust Deed had been maintained in respect of the said debentures.
- 6 The Company had in the quarter ended December 31, 2021 raised an aggregate amount of Rs. 1,00,000 lakh by way of issue of rated, listed, senior, secured, redeemable, non-convertible debentures on private placement basis, comprised in three series. During the quarter ended March 31, 2022 the balance issue proceeds amounting to Rs. 56,990 lakh were utilised towards the objects of the issue as stated in the information memorandum dated December 15, 2021, and accordingly the entire issue proceeds stood utilised as on March 31, 2022. The said debentures are secured by (i) pari passu mortgage of the unsold identified residential units in projects developed by a subsidiary company, (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, and (iii) further secured by way of an irrevocable and unconditional corporate guarantee from the said subsidiary company. The asset cover maintained in respect of the said debentures as on March 31, 2022 is as per the terms of offer document and the Debenture Trust Deed.
- 7 Formulae for computation of ratios are as follows
 - a) Debt Equity Ratio = Debt/Equity (Debt = Non current borrowings + Current borrowings including current maturities of long term debt)
 - b) 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)
 - c) Interest Service Coverage Ratio = Earnings before interest and tax less interest income/Interest Expense
 - d) Current Ratio = Current Assets/Current Liabilities
 - e) 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)
 - f) Bad debts to Account receivable ratio = Bad Debts/Average Trade Receivables
 - g) Current liability ratio = Total Current Liabilities/Total Liabilities
 - h) Total debts to total assets = Total Debt/Total Assets
 - i) Debtors turnover = Average Trade Receivables/Total revenue from operations (For revenue from projects for sale, the billing during the period is considered). (Revenue/billing of trailing twelve months has been considered)
 - j) Inventory turnover = Average Inventories/Cost of Goods Sold
 - k) Operating margin (%) = (Earnings before interest, tax and depreciation and amortisation - Other Income)/ Revenue from operations
 - l) Net profit margin (%) = Profit After Tax/Total income
- 8 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.



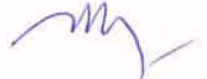
9 Audited Standalone Segment wise Revenue, Results, Assets and Liabilities for quarter and year ended March 31, 2022:

Particulars	Quarter ended		Year ended	
	31/03/2022	31/12/2021	31/03/2021	31/03/2021
	Audited (Refer note 2)	Unaudited	Audited (Refer note 2)	Audited
Segment Revenue				
(a) Real estate	21,545	27,236	28,612	94,053
(b) Hospitality	2,282	2,494	1,216	7,195
Total Segment Revenue	23,827	29,730	29,828	1,01,248
Less: Inter segment revenue	-	-	-	-
Net income from operations	23,827	29,730	29,828	1,01,248
Segment Results				
(Profit before unallocable (expenditure) / income, interest and finance charges and tax)				
(a) Real estate	7,732	12,038	14,926	47,230
(b) Hospitality	444	485	(74)	712
Total Segment Results	8,176	12,523	14,852	47,942
Add/(Less):				
i) Interest and finance charges	(1,834)	(576)	(393)	(2,904)
ii) Unallocable (expenditure) / income net of Unallocable Expenditure	947	1,384	418	4,813
Profit before tax	7,289	13,331	14,877	49,851
Segment Assets				
(a) Real estate	8,92,548	8,45,664	7,04,844	8,92,548
(b) Hospitality	19,145	19,244	19,221	19,145
Total segment assets	9,11,693	8,64,908	7,24,065	9,11,693
Add: Unallocated assets (1)	1,13,086	1,57,365	74,979	1,13,086
Total Assets	10,24,779	10,22,273	7,99,044	10,24,779
Segment Liabilities				
(a) Real estate	3,12,753	3,13,724	1,23,698	3,12,753
(b) Hospitality	4,164	3,996	3,665	4,164
Total segment liability	3,16,917	3,17,720	1,27,363	3,16,917
Add: Unallocated liabilities (2)	417	2,625	2,391	417
Total Liabilities	3,17,334	3,20,345	1,29,754	3,17,334

(1) Unallocated assets primarily comprise of corporate investments 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, May 26, 2022



Particulars	As at 31/03/2022 Audited	As at 31/03/2021 Audited
ASSETS		
I) Non-current assets		
a) Property, plant and equipment	19,045	19,866
b) Capital work in progress	1,18,929	30,135
c) Investment properties	51,686	52,938
d) Intangible assets	237	197
e) Intangible assets under development	13	15
f) Financial assets		
i) Investments	68,742	65,345
ii) Other financial assets	561	2,361
g) Other non-current assets	55,084	57,757
	3,14,297	2,28,614
II) Current assets		
a) Inventories	2,49,930	1,96,951
b) Financial assets		
i) Investments	33,960	2,938
ii) Trade receivables	5,683	5,837
iii) Cash and cash equivalents	5,222	2,328
iv) Bank balances other than (iii) above	14,657	565
v) Loans	3,64,398	3,34,903
vi) Other financial assets	341	555
c) Current tax assets (net)	1,406	619
d) Other current assets	34,885	25,734
	7,10,482	5,70,430
TOTAL ASSETS (I+II)	10,24,779	7,99,044
EQUITY AND LIABILITIES		
I) Equity		
a) Equity share capital	36,360	36,360
b) Other equity	6,71,085	6,32,930
	7,07,445	6,69,290
II) Liabilities		
i) Non-current liabilities		
a) Financial liabilities		
i) Borrowings	1,66,211	2,733
ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	32	10
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	432	116
iii) Other financial liabilities		
i) Capital Creditors		
a) Total outstanding dues of micro enterprises and small enterprises	37	7
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,009	244
ii) Others	9,912	9,529
b) Provisions	107	105
c) Deferred tax liabilities (net)	411	2,030
d) Other non-current liabilities	2,089	2,029
	1,80,240	16,803
ii) Current liabilities		
a) Financial liabilities		
i) Borrowings	5,372	74,692
ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	455	446
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	13,469	11,875
iii) Other financial liabilities		
i) Capital Creditors		
a) Total outstanding dues of micro enterprises and small enterprises	38	27
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,434	67
ii) Others	10,681	10,413
b) Other current liabilities	99,792	15,051
c) Provisions	5,842	70
d) Current tax liabilities (net)	11	310
	1,37,094	1,12,951
TOTAL LIABILITIES (i+ii)	3,17,334	1,29,754
TOTAL EQUITY AND LIABILITIES (I+II)	10,24,779	7,99,044

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Mumbai, May 26, 2022

For and on behalf of the Board

Vikas Oberoi
Chairman & Managing Director

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

Audited Standalone Cash Flow Statement for the Year Ended March 31, 2022

Particulars	(Rs. in Lakh)	
	Year ended	
	31/03/2022	31/03/2021
	Audited	Audited
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax as per Statement of Profit and Loss	49,851	50,851
Adjustments for		
Depreciation and amortisation	2,613	2,746
Interest income (including fair value change in financial instruments)	(5,067)	(4,925)
Interest expenses (including fair value change in financial instruments)	2,904	1,052
Profit on sale of investments (net)	(1,038)	(203)
(Gain)/loss from foreign exchange fluctuation (net)	41	(6)
(Gain)/loss on sale/discarding of property, plant and equipment (net)	45	(19)
Sundry balances written off/(back)	(108)	179
Operating cash profit before working capital changes	49,241	49,675
Movement for working capital		
Increase/(decrease) in trade payables	12,231	(1,143)
Increase/(decrease) in other liabilities	74,577	18,565
Increase/(decrease) in financial liabilities	593	1,519
Increase/(decrease) in provisions	5,847	66
(Increase)/decrease in loans and advances	(7,980)	(15,842)
(Increase)/decrease in financial assets	214	(274)
(Increase)/decrease in trade receivables	153	(4,065)
(Increase)/decrease in inventories	(50,429)	15,786
Cash generated/(used) from operations	84,447	64,287
Direct taxes (paid)/refund (net)	(14,474)	(12,362)
Net cash inflow/(outflow) from operating activities	(A) 69,973	51,925
CASH FLOW FROM INVESTING ACTIVITIES:		
(Acquisition)/(adjustments) of property, plant and equipments, investment properties, intangible assets/addition to capital work in progress (net)	(81,691)	(16,192)
Proceeds from sale of property, plant and equipment, investment properties, intangible assets	15	32
Interest received	410	241
Decrease/(increase) in loans and advances to/for subsidiaries/joint ventures (net)	(25,573)	(15,110)
(Acquisition)/sale of investments (net)	(2,358)	6,187
(Increase)/decrease in other assets	(12,291)	709
Net cash inflow/(outflow) from investing activities	(B) (1,21,488)	(24,133)
CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from debentures	1,00,000	69,800
Repayment of debentures	(42,000)	(27,800)
Proceeds from short term secured borrowings	16,648	73,585
Repayment of short term secured borrowings	(19,997)	(1,41,635)
Proceeds from long term secured borrowings	63,967	3,350
Proceeds from short term unsecured borrowings	42,379	7,195
Repayment of short term unsecured borrowings	(68,470)	(3,049)
Interest paid (gross)	(7,095)	(8,081)
Net cash inflow/(outflow) from financing activities	(C) 85,432	(26,635)

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Registered Office : Commerz, 3rd Floor, International Business Park, Oberoi Garden City, Goregaon (E),
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CIN: L45200MH1998PLC114818, E-mail ID: corporate@oberoiirealty.com, Website: www.oberoiirealty.com,
 Tel: +9122 6677 3333, Fax: +91 22 6677 3334

Audited Standalone Cash Flow Statement for the Year Ended March 31, 2022

		(Rs. in Lakh)	
Particulars		Year ended	
		31/03/2022	31/03/2021
		Audited	Audited
Net increase/(decrease) in cash and cash equivalents	(A+B+C)	33,917	1,157
Add: cash and cash equivalents at the beginning of the year		5,266	4,109
Cash and cash equivalents at the end of the year		39,183	5,266
Reconciliation statement of cash and bank balances			
Cash and cash equivalents at the end of the year as per above		39,183	5,266
Add: Balance with bank in dividend/unclaimed dividend accounts		3	4
Add: Fixed deposits with banks, having remaining maturity for less than 12 months		12,087	2,453
Add: Fixed deposits with banks (lien marked)		3,127	470
Less: Short term liquid investments		(33,960)	(2,938)
Less: Fixed deposit with banks, having remaining maturity for more than 12 months		(561)	(2,362)
Cash and bank balance as per statement of assets and liabilities		19,879	2,893

For and on behalf of the Board


 Vikas Oberoi

Chairman & Managing Director

Mumbai, May 26, 2022

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Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Oberoi Realty Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Oberoi Realty Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its joint ventures for the quarter ended March 31, 2022 and for the year ended March 31, 2022 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries and joint ventures, the Statement:

- i. includes the results of the entities (listed in Annexure 1);
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2022 and for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, its joint ventures in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its joint ventures in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its joint ventures are responsible for maintenance of



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adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its joint ventures are responsible for assessing the ability of the Group and of its joint ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its joint ventures are also responsible for overseeing the financial reporting process of the Group and of its joint ventures.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint ventures to cease to continue as a going concern.



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- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results and financial information of the entities within the Group and its joint ventures of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

The accompanying Statement includes the audited financial results/statements and other financial information, in respect of:

- Three subsidiaries, whose financial results include total assets of Rs. 4,034.04 lakhs as at March 31, 2022, total revenues of Rs 0.19 lakhs and Rs 0.58 lakhs , total net loss after tax of Rs. 0.26 lakhs and Rs. 0.25 lakhs, total comprehensive loss of Rs. 0.26 lakhs and Rs. 0.25 lakhs, for the quarter and the year ended on that date respectively, and net cash inflows of Rs. 9.33 lakhs for the year ended March 31, 2022, as considered in the Statement which have been audited by their respective independent auditors.
- Three joint ventures, whose financial results include Group's share of net profit of Rs. 93.96 lakhs and Rs. 24,595.16 lakhs and Group's share of total comprehensive income of Rs. 99.29 lakhs and Rs. 24,601.95 lakhs for the quarter and for the year ended March 31, 2022 respectively, as considered in the Statement whose financial results, other financial information have been audited by their respective independent auditors.

The independent auditor's report on the financial results of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

The accompanying Statement also includes unaudited financial results and other unaudited financial information in respect of five joint ventures, whose financial results includes the Group's share of net loss & Group's share of total comprehensive loss of Rs. 82.84 lakhs and Rs. 213.79 lakhs for the quarter and for the year ended March 31, 2022 respectively, as considered in the Statement whose financial results and other financial information have not been audited by any auditor.

These unaudited financial results have been approved and furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these joint ventures, is based solely on such unaudited financial results. In our opinion



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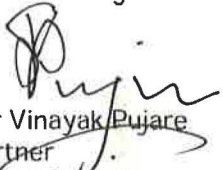
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and according to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results certified by the Management.

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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


per Vinayak Pujare
Partner
Membership No.: 101143



UDIN: 22101143AJRQVF7527.

Mumbai
May 26, 2022

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Annexure 1 to the Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of Oberoi Realty Limited for the quarter and year ended March 31, 2022

Subsidiaries

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

Joint Ventures

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



Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Oberoi Realty Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Oberoi Realty Limited (the "Company") for the quarter ended March 31, 2022 and for the year ended March 31, 2022 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2022 and for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting



records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



SRBC & CO LLP

Chartered Accountants

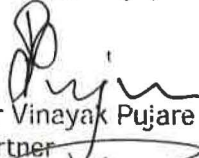
Other Matter

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For SRBC & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003


per Vinayak Pujare
Partner

Membership No.: 101143

UDIN: 22101143AJRQEy7203

Mumbai

May 26, 2022

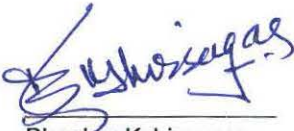


Annexure

Initial Disclosure to be made by an entity identified as a Large Corporate

Sr. No.	Particulars	Details
1	Name of the company	Oberoi Realty Limited
2	CIN	L45200MH1998PLC114818
3	Outstanding borrowing [@] of company as on March 31, 2022	Rs. 1,673.17 Crore ^{\$}
4	Highest Credit Rating during the previous FY (i.e. FY2022) along with name of the Credit Rating Agency	CARE AA+; Stable. CARE Ratings Limited
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	BSE Limited

We confirm that we are a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.



Bhaskar Kshirsagar
Company Secretary
+91 22 66773487



Saumil Daru
Director – Finance cum Chief Financial Officer
+91 22 66773370

April 26, 2022

Note:

@ Outstanding borrowing refers to borrowing with original maturity of more than 1 year, but excludes inter-corporate borrowing between a parent and subsidiary, and borrowing repayable on demand.

\$ excludes accrued interest.

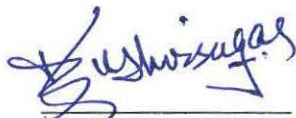
Annual Disclosure to be made by an entity identified as a Large Corporate

- | | | |
|---------------------------------|---|-----------------------|
| 1. Name of the Company | : | Oberoi Realty Limited |
| 2. CIN | : | L45200MH1998PLC114818 |
| 3. Report filed for FY | : | 2022 |
| 4. Details of the current block | | |

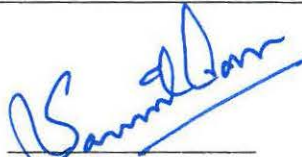
S. No.	Particulars	Details
i.	2-year block period	FY2022, FY2023
ii.	Incremental borrowing [@] done in FY2022 (a)	Rs.1186.18 Crore ^{\$}
iii.	Mandatory borrowing to be done through debt securities in FY 2022 (b) = (25% of a)	Rs. 296.54 Crore
iv.	Actual borrowings done through debt securities in FY 2022 (c)	Rs. 580 Crore [#]
v.	Shortfall in the borrowing through debt securities, if any, for FY2021 carried forward to FY2022 (d)	Nil
vi.	Quantum of (d), which has been met from (c) (e)	Nil
vii.	Shortfall, if any, in the mandatory borrowing through debt securities for FY2022 {after adjusting for any shortfall in borrowing for FY2021 which was carried forward to FY2022} (f) = (b)-[(c)-(e)] {If the calculated value is zero or negative, write "nil"}	Nil

5. Details of penalty to be paid, if any, in respect to previous block:

S. No.	Particulars	Details
i.	2-year block period	FY2021, FY2022
ii.	Amount of fine to be paid for the block, if applicable Fine = 0.2% of {(d)-(e)}	Nil



Bhaskar Kshirsagar
Company Secretary
+91 22 66773487



Saumil Daru
Director – Finance cum Chief Financial Officer
+91 22 66773370

April 26, 2022

Note:

@ Incremental borrowing refers to net borrowing done during the financial year of original maturity of more than 1 year, but excludes inter-corporate borrowing between a parent and subsidiary, and borrowing repayable on demand.

\$ excludes accrued interest.

Borrowings through debt securities, net of redemptions. Gross borrowing through debt securities during FY2022 was Rs. 1000 Crore.