

October 18, 2024

Department of Corporate Services  
BSE Limited,  
Mumbai 400001

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

Through: BSE Listing Centre

Through: NEAPS

Scrip code : 533273  
Debt : 973655

Scrip Symbol: OBEROIRLTY

**Sub: Unaudited consolidated and standalone financial results for the quarter ended September 30, 2024**

Dear Sirs,

With reference to the above, we hereby inform you that the Board of Directors in their meeting held on October 18, 2024 have approved the unaudited consolidated and standalone financial results for the quarter ended September 30, 2024 and the same are enclosed herewith.

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

The above meeting of the Board of Directors commenced at 2:40 p.m. and concluded at 4:15 p.m. Dm

Also, with the financial results as above having been communicated to the stock exchanges, the Trading Window shall open w.e.f. October 21, 2024.

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

Thanking you.

For Oberoi Realty Limited

  
Bhaskar Kshirsagar  
Company Secretary

Encl: As above

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

**Review Report to  
The Board of Directors  
Oberoi Realty Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Oberoi Realty Limited (the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its joint ventures for the quarter ended September 30, 2024 and year to date from April 01, 2024 to September 30, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities listed in Annexure 1 of this report.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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

- Three subsidiaries, whose unaudited interim financial results include total assets of Rs. 2,317.59 lakhs as at September 30, 2024, total revenues of Rs 6.95 lakhs and Rs 13.21 lakhs, total net profit after tax and total comprehensive income of Rs. 4.62 lakhs and Rs. 8.92 lakhs, for the quarter ended September 30, 2024 and the period ended on that date respectively, and net cash inflows of Rs. 1.21 lakhs for the period from April 01, 2024 to September 30, 2024, as considered in the Statement which have been reviewed by their respective independent auditors.
- Three joint ventures, whose unaudited interim financial results include Group's share of net profit and total comprehensive income of Rs. 26.21 lakhs and Rs. 50.22 lakhs for the quarter ended September 30, 2024 and for the period ended on that date respectively, as considered in the Statement whose interim financial results and other financial information have been reviewed by their respective independent auditor.

The independent auditor's reports on interim financial results and other financial information and financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and joint ventures is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of two joint ventures, whose interim financial results includes the Group's share of net loss after tax and total comprehensive loss of Rs. 55.00 lakhs and Rs. 109.29 lakhs for the quarter ended September 30, 2024 and for the period ended on that date respectively.

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

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

For SRBC & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Anil Jobanputra

Partner

Membership No.: 110759

UDIN: 24110759BK EBEU8471

Place: Mumbai

Date: October 18, 2024



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

Chartered Accountants

Oberoi Realty Limited

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## **Annexure 1 to the Review Report on the Unaudited Consolidated Financial Results of Oberoi Realty Limited for the quarter and six months ended September 30, 2024**

### **Subsidiaries**

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

### **Joint Ventures**

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



**OBEROI  
REALTY  
OBEROI REALTY LIMITED**

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

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Unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2024

(Rs. in Lakh, except per share data)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a. Revenue from operations	1,31,989	1,40,516	1,21,741	2,72,505	2,12,738	4,49,579
	b. Other income	3,873	3,679	2,639	7,552	4,998	32,298
	Total income (a+b)	1,35,862	1,44,195	1,24,380	2,80,057	2,17,736	4,81,877
2	Expenses						
	a. Operating costs	52,275	33,563	28,125	85,838	59,497	2,51,626
	b. Changes in inventories	(9,303)	19,752	21,719	10,449	28,321	(72,262)
	c. Employee benefits expense	3,005	2,618	2,319	5,623	4,698	10,240
	d. Finance cost	5,170	5,889	5,649	11,059	11,802	21,844
	e. Depreciation and amortisation	2,083	2,018	1,131	4,101	2,261	4,752
	f. Other expenses	4,634	3,078	5,757	7,712	9,028	18,989
	Total expenses (a+b+c+d+e+f)	57,864	66,918	64,700	1,24,782	1,15,607	2,35,189
3	Profit before share of profit of joint ventures (net) and exceptional items (1-2)	77,998	77,277	59,680	1,55,275	1,02,129	2,46,688
4	Share of profit of joint ventures (net)	249	226	209	475	383	885
5	Profit before exceptional items and tax (3+4)	78,247	77,503	59,889	1,55,750	1,02,512	2,47,573
6	Exceptional item	-	-	-	-	-	-
7	Profit before tax (5+6)	78,247	77,503	59,889	1,55,750	1,02,512	2,47,573
8	Tax expense						
	a. Current tax	16,752	17,075	13,112	33,827	22,285	52,810
	b. Deferred tax	2,551	1,977	1,101	4,528	2,385	2,103
9	Net profit for the period (7-8)	58,944	58,451	45,676	1,17,395	77,842	1,92,660
10	Other comprehensive income						
	a. Items that will not be reclassified to profit or loss	(18)	(14)	(93)	(32)	(130)	(191)
	b. Income tax relating to items that will not be reclassified to profit or loss	5	3	23	8	33	48
11	Total comprehensive income for the period (9+10)**	58,931	58,440	45,606	1,17,371	77,745	1,92,517
12	Paid-up equity share capital (Face value of Rs.10 each)	36,360	36,360	36,360	36,360	36,360	36,360
13	Paid up debt capital	2,08,026	2,17,860	3,35,775	2,08,026	3,35,775	2,49,522
14	Other equity						13,48,081
15	Net worth	14,79,998	14,28,338	12,84,211	14,79,998	12,84,211	13,84,441
16	Capital redemption reserve	5,710	5,710	5,710	5,710	5,710	5,710
17	Earnings per share (EPS)* (Face value of Rs.10 each)						
	a) Basic EPS	16.21	16.08	12.56	32.29	21.41	52.99
	b) Diluted EPS	16.21	16.08	12.56	32.29	21.41	52.99
18	Debt equity ratio	0.14	0.15	0.26	0.14	0.26	0.18
19	Debt service coverage ratio	2.22	1.60	0.77	1.86	0.73	0.93
20	Interest service coverage ratio	15.55	13.21	7.76	14.28	6.64	8.48
21	Current ratio	4.39	3.91	4.71	4.39	4.71	3.89
22	Long term debt to working capital ratio	0.20	0.22	0.33	0.20	0.33	0.26
23	Bad debts to Account receivable ratio	-	-	-	-	-	-
24	Current liability ratio	0.56	0.59	0.45	0.56	0.45	0.57
25	Total debts to total assets ratio	0.10	0.11	0.18	0.10	0.18	0.13
26	Debtors turnover^ (days)	7	12	59	12	69	53
27	Inventory turnover^ (days)	1,950	1,564	1,545	1,750	1,751	1,817
28	Operating margin (%)	61.66%	58.00%	52.42%	59.77%	52.27%	53.60%
29	Net profit margin (%)	43.39%	40.54%	36.72%	41.92%	35.75%	39.98%

\* Not annualised, except year end Basic and Diluted EPS

\*\* Entirely attributable to owner of the parent.

^ Ratios for the quarter/half year have been annualised.

**Notes:**

- The Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 18, 2024 and have been subjected to Limited Review by the Statutory Auditors of the Company. The Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- The nature of the real estate business of the Group is such that the result of the quarter/half year/year may not be representative of the profit for the period.
- At the Board Meeting held on October 18, 2024 the Board of Directors of the holding Company declared an 2<sup>nd</sup> interim dividend of Rs.2 per equity share (20% of face value of equity share) for the financial year 2024-2025.
- The listed, secured, redeemable, non-convertible debentures issued by the Company are secured by (i) pari passu mortgage of the unsold identified residential units in projects developed by the Company, and (ii) pari passu charge on Receivables from certain identified residential units from the said projects, and the bank accounts into which such Receivables are deposited. The security cover of atleast 1.5 times in respect of the said debentures has been maintained as on September 30, 2024 as per the terms of offer document and the Debenture Trust Deed.
- During the quarter ended September 30, 2024, the holding Company, in exercise of the option available to it under the terms of the Issue, had redeemed an amount of Rs.7,000 lakh Series III NCDs (INE093107058) by way of face value reduction.
- The Operations Committee of the Board of Directors of holding Company, at its meeting held on October 16, 2024, approved raising of an amount of upto Rs.1,50,000 Lakh by way of issue of senior, rated, listed, secured, tenable, redeemable, non-convertible debentures on private placement basis.
- The Board of Director at its Meeting held on October 10, 2024 approved raising of an amount of upto Rs.6,00,000 Lakh by way of issue of equity and/or equity linked instruments by way of private placement including a qualified institutional placement. The said issuance is subject to approval of shareholders.
- The Hon'ble National Company Law Tribunal, Mumbai (NCLT) vide an order dated August 9, 2024 approved the Resolution Plan as submitted by the holding Company in relation to the Corporate Insolvency Resolution Process (CIRP) of Nirmal Lifestyle Private Limited ("NLRPL"). The said Resolution Plan provides for payments to various Creditors of an amount of Rs.27,300.08 lakh and the CIRP cost, and also subscription to the 100% equity shares of NLRPL of Rs. 1.00 lakh within a period of 90 days from NCLT approval date (Effective date). The said Resolution Plan is yet to be implemented and NLRPL is currently working under the supervision of an Interim Committee. Since, the effective date of acquisition will be subsequent to September 30, 2024, the accounting effect of the acquisition is not considered in the financial results for quarter and half year ended September 30, 2024.
- The scheme of amalgamation of Oberoi Constructions Limited, Oberoi Mall Limited, and Evenstar Hotels Private Limited (collectively "the Transferor Companies") (all wholly owned subsidiary companies of the Company) with the Holding Company ("Scheme") was approved by the Hon'ble National Company Law Tribunal, Mumbai vide its order dated February 28, 2024 ("Order"). April 1, 2022 was the appointed date for the Scheme. The Scheme had come into effect from March 29, 2024 i.e. the Effective Date. Also as a consequence thereof the Transferor Companies stand dissolved without winding up.

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BY

SRBC & CO LLP  
MUMBAI

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10 Formulae for computation of ratios are as follows:

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

11 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.

12 The standalone financial results for the quarter ended September 30, 2024 are summarised below and detailed financial results are available on the Company's website www.oberoirealty.com and have been submitted to the BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com), where the equity shares of the Company are listed.

Particulars	Quarter ended			Half Year ended		(Rs. in Lakh)
	30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total revenue (including other income)	1,04,731	1,21,085	95,640	2,25,816	1,60,388	3,62,020
Profit before tax	61,453	60,676	42,323	1,22,129	70,254	1,88,649
Profit after tax	46,385	45,928	31,271	92,313	52,492	1,47,729


13 Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities for quarter and half year ended September 30, 2024:

Particulars	Quarter ended			Half Year ended		(Rs. in Lakh)
	30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
(a) Real estate	1,27,614	1,36,313	1,17,723	2,63,927	2,04,777	4,31,850
(b) Hospitality	4,375	4,203	4,018	8,578	7,961	17,729
Total Segment Revenue	1,31,989	1,40,516	1,21,741	2,72,505	2,12,738	4,49,579
Less: Inter segment revenue	-	-	-	-	-	-
Net income from operations	1,31,989	1,40,516	1,21,741	2,72,505	2,12,738	4,49,579
Segment Results						
(Profit before unallocable (expenditure) / income, interest and finance charges and tax)						
(a) Real estate	81,624	80,956	64,868	1,62,580	1,10,391	2,37,996
(b) Hospitality	1,520	1,518	1,309	3,038	2,646	6,562
Total Segment Results	83,144	82,474	66,177	1,65,618	1,13,037	2,44,558
Add/(Less):						
i) Interest and finance charges	(5,170)	(5,889)	(5,649)	(11,059)	(11,802)	(21,844)
ii) Unallocable income net of Unallocable Expenditure	24	692	(848)	716	894	23,974
Profit before share of profit of joint ventures (net)	77,998	77,277	59,680	1,55,275	1,02,129	2,46,688
Add: Share of profit of joint ventures (net)						
(a) Real estate	249	226	209	475	383	885
Profit after share of profit of joint ventures (net)	78,247	77,503	59,889	1,55,750	1,02,512	2,47,573
Segment Assets						
(a) Real estate	17,47,294	17,18,117	15,61,964	17,47,294	15,61,964	16,84,457
(b) Hospitality	1,55,078	1,49,852	1,40,116	1,55,078	1,40,116	1,50,090
Total segment assets	19,02,372	18,67,969	17,02,080	19,02,372	17,02,080	18,34,547
Add: Unallocated assets (1)	1,22,855	1,25,299	1,48,740	1,22,855	1,48,740	1,28,794
Total Assets	20,25,227	19,93,268	18,50,820	20,25,227	18,50,820	19,63,341
Segment Liabilities						
(a) Real estate	5,18,436	5,28,253	5,32,152	5,18,436	5,32,152	5,55,688
(b) Hospitality	16,744	16,241	27,174	16,744	27,174	17,555
Total segment liability	5,35,180	5,44,494	5,59,326	5,35,180	5,59,326	5,73,243
Add: Unallocated liabilities (2)	10,049	20,435	7,283	10,049	7,283	5,657
Total Liabilities	5,45,229	5,64,929	5,66,609	5,45,229	5,66,609	5,78,900

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

(2) Unallocated liabilities primarily includes tax and deferred tax liabilities.

For and on behalf of the Board



Vikas Oberoi  
Chairman & Managing Director

Mumbai, October 18, 2024

SIGNED FOR IDENTIFICATION  
BY   
S R B C & CO LLP  
MUMBAI

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Unaudited Consolidated Statement of Assets and Liabilities as at September 30, 2024

Particulars	(Rs. in Lakh)	
	As at 30/09/2024 Unaudited	As at 31/03/2024 Audited
<b>ASSETS</b>		
<b>I) Non-current assets</b>		
a) Property, plant and equipment	23,101	21,760
b) Capital work in progress	2,81,087	2,70,475
c) Investment properties	2,89,972	2,83,410
d) Intangible assets	138	159
e) Intangible assets under development	-	-
f) Financial assets		
i) Investments	33,510	33,540
ii) Other financial assets	3,151	1,897
g) Deferred tax assets (net)	15,619	17,281
h) Other non-current assets	49,232	60,227
	<b>6,95,810</b>	<b>6,88,749</b>
<b>II) Current assets</b>		
a) Inventories	9,15,675	9,26,124
b) Financial assets		
i) Investments	13,700	48,260
ii) Trade receivables	10,462	20,420
iii) Cash and cash equivalents	71,647	31,923
iv) Bank balances other than (iii) above	95,176	44,794
v) Loans	57,638	54,036
vi) Other financial assets	4,372	5,759
c) Current tax assets (net)	2,698	2,202
d) Other current assets	1,58,049	1,41,074
	<b>13,29,417</b>	<b>12,74,592</b>
<b>TOTAL ASSETS (I+II)</b>	<b>20,25,227</b>	<b>19,63,341</b>
<b>EQUITY AND LIABILITIES</b>		
<b>I) Equity</b>		
a) Equity share capital	36,360	36,360
b) Other equity	14,43,638	13,48,081
	<b>14,79,998</b>	<b>13,84,441</b>
<b>II) Liabilities</b>		
<b>i) Non-current liabilities</b>		
a) Financial liabilities		
i) Borrowings	1,88,200	2,19,204
ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	579	107
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	6,869	5,979
iii) Other financial liabilities		
i) Capital creditors		
a) Total outstanding dues of micro enterprises and small enterprises	758	89
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,878	4,750
ii) Others	26,767	15,860
b) Provisions	186	205
c) Deferred tax liabilities (Net)	2,903	44
d) Other non-current liabilities	13,301	5,332
	<b>2,42,441</b>	<b>2,51,570</b>
<b>ii) Current liabilities</b>		
a) Financial liabilities		
i) Borrowings	19,827	30,318
ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	1,047	823
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	65,245	50,048
iii) Other financial liabilities		
i) Capital creditors		
a) Total outstanding dues of micro enterprises and small enterprises	442	222
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	866	2,814
ii) Others	53,590	57,021
b) Other current liabilities	1,55,509	1,78,049
c) Provisions	285	4,765
d) Current tax liabilities (net)	5,977	3,270
	<b>3,02,788</b>	<b>3,27,330</b>
<b>TOTAL LIABILITIES (i+ii)</b>	<b>5,45,229</b>	<b>5,78,900</b>
<b>TOTAL EQUITY AND LIABILITIES (I+II)</b>	<b>20,25,227</b>	<b>19,63,341</b>

**SIGNED FOR IDENTIFICATION  
BY**

P

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

For and on behalf of the Board



Vikas Oberoi  
Chairman & Managing Director

Mumbai, October 18, 2024

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Unaudited Consolidated Cash Flow Statement for the Half Year Ended September 30, 2024

Particulars	Half Year ended	
	30/09/2024	30/09/2023
	Unaudited	Unaudited
(Rs. in Lakh)		
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
<b>Profit before tax as per Statement of Profit and Loss</b>	<b>1,55,750</b>	<b>1,02,512</b>
<b>Adjustments for</b>		
Depreciation and amortisation	4,101	2,261
Interest income (including fair value change in financial instruments)	(5,284)	(3,443)
Interest expenses (including fair value change in financial instruments)	11,059	11,802
Profit on sale of investments in mutual funds (net)	(2,079)	(1,542)
Fair Value adjustment relating to investment	-	1,914
(Gain)/loss from foreign exchange fluctuation (net)	6	18
Loss on sale/discarding of property, plant and equipments (net)	31	1
Share of profit of joint ventures	(475)	(384)
Sundry balances written back	-	7
<b>Operating cash profit before working capital changes</b>	<b>1,63,109</b>	<b>1,13,146</b>
<b>Movement for working capital</b>		
Increase/(decrease) in trade payables	16,778	748
Increase/(decrease) in other liabilities	(11,790)	(16,591)
Increase/(decrease) in financial liabilities	6,540	(2,328)
Increase/(decrease) in provisions	(4,531)	(115)
(Increase)/decrease in loans and advances	(6,806)	(19,799)
(Increase)/decrease in financial assets	1,387	89
(Increase)/decrease in trade receivables	9,958	65,174
(Increase)/decrease in inventories	7,624	28,324
<b>Cash generated/(used) from operations</b>	<b>1,82,269</b>	<b>1,68,648</b>
Direct taxes (paid)/refund (net)	(31,615)	(21,477)
<b>Net cash inflow/(outflow) from operating activities (A)</b>	<b>1,50,654</b>	<b>1,47,171</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
(Acquisition)/(adjustments) of property, plant and equipments, investment properties, intangible assets/addition to capital work in progress (net)	(24,796)	(40,562)
Proceeds from sale of property, plant and equipment, investment properties, intangible assets	147	0
Interest received	2,489	1,157
Decrease/(increase) in loans and advances to/for joint ventures (net)	(816)	(1,110)
Decrease/(increase) in investment in joint ventures	504	2,821
(Acquisition)/sale of investments (net)	36,639	(5,748)
(Increase)/decrease in other financial assets	(51,636)	(5,485)
<b>Net cash inflow/(outflow) from investing activities (B)</b>	<b>(37,469)</b>	<b>(48,927)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Repayment of debentures	(18,400)	(20,000)
Proceeds from short term secured borrowings	20,714	56,638
Repayment of short term secured borrowings	(19,987)	(88,170)
Proceeds from long term secured borrowings	13,500	19,200
Repayment of long term secured borrowings	(36,965)	(26,216)
Interest paid (gross)	(10,507)	(15,595)
Dividend paid	(21,816)	(14,544)
<b>Net cash inflow/(outflow) from financing activities (C)</b>	<b>(73,461)</b>	<b>(88,687)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>39,724</b>	<b>9,557</b>
Add: cash and cash equivalents at the beginning of the year	31,923	18,815
<b>Cash and cash equivalents at the end of the period</b>	<b>71,647</b>	<b>28,372</b>
<b>Reconciliation statement of cash and bank balance</b>		
Balance with banks	70,881	12,003
Cheques on hand	428	74
Cash on hand	35	42
Fixed deposits with banks, having original maturity of 3 months or less	303	16,253
<b>Cash and bank balance as per statement of assets and liabilities</b>	<b>71,647</b>	<b>28,372</b>

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**MUMBAI**

For and on behalf of the Board



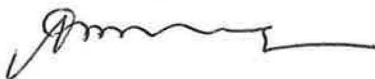
Vikas Oberoi  
Chairman & Managing Director

Mumbai, October 18, 2024

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Oberoi Realty Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Oberoi Realty Limited (the "Company") for the quarter ended September 30, 2024 and year to date from April 01, 2024 to September 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



per Anil Jobanputra  
Partner

Membership No.: 110759

UDIN: 24110759BKEBET841

Place: Mumbai

Date: October 18, 2024



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

CIN: L45200MH1998PLC114818, E-mail ID: corporate@oberoirealty.com, Website: www.oberoirealty.com,  
Tel: +9122 6677 3333, Fax: +91 22 6677 3334

Unaudited Standalone Financial Results for the Quarter and Half Year Ended September 30, 2024

(Rs. in Lakh, except per share data)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30/09/2024	30/06/2024	30/09/2023 <sup>#</sup>	30/09/2024	30/09/2023 <sup>#</sup>	31/03/2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a. Revenue from operations	1,00,956	1,17,397	92,995	2,18,353	1,55,294	3,30,216
	b. Other income	3,775	3,688	2,645	7,463	5,094	31,804
	Total income (a+b)	1,04,731	1,21,085	95,640	2,25,816	1,60,388	3,62,020
2	Expenses						
	a. Operating costs	38,365	28,575	24,755	66,940	47,821	2,13,748
	b. Changes in inventories	(8,876)	18,974	13,234	10,098	14,707	(93,240)
	c. Employee benefits expense	2,523	2,348	2,095	4,871	4,253	9,298
	d. Finance cost	5,116	5,786	5,631	10,902	11,540	20,728
	e. Depreciation and amortisation	2,075	2,010	1,125	4,085	2,250	4,727
	f. Other expenses	4,075	2,716	6,477	6,791	9,563	18,110
	Total expenses (a+b+c+d+e+f)	43,278	60,409	53,317	1,03,687	90,134	1,73,371
3	Profit before exceptional items and tax (1-2)	61,453	60,676	42,323	1,22,129	70,254	1,88,649
4	Exceptional item	-	-	-	-	-	-
5	Profit before tax (3+4)	61,453	60,676	42,323	1,22,129	70,254	1,88,649
6	Tax expense						
	a. Current tax	12,840	14,165	10,012	27,005	15,605	40,079
	b. Deferred tax	2,228	583	1,040	2,811	2,157	841
7	Net profit for the period (5-6)	46,385	45,928	31,271	92,313	52,492	1,47,729
8	Other comprehensive income						
	a. Items that will not be reclassified to profit or loss	(7)	(17)	(94)	(24)	(133)	(169)
	b. Income tax relating to items that will not be reclassified to profit or loss	2	4	23	6	33	42
9	Total comprehensive income for the period (7+8)	46,380	45,915	31,200	92,295	52,392	1,47,602
10	Paid-up equity share capital (Face value of Rs.10 each)	36,360	36,360	36,360	36,360	36,360	36,360
11	Paid up debt capital	2,09,659	2,20,286	2,98,469	2,09,659	2,98,469	2,40,034
12	Other equity						12,64,776
13	Net worth	13,71,615	13,32,508	12,20,471	13,71,615	12,20,471	13,01,136
14	Capital redemption reserve	5,710	5,710	5,710	5,710	5,710	5,710
15	Earnings per share (EPS)* (Face value of Rs.10 each)						
	a) Basic EPS	12.76	12.63	8.60	25.39	14.44	40.63
	b) Diluted EPS	12.76	12.63	8.60	25.39	14.44	40.63
16	Debt equity ratio	0.15	0.17	0.24	0.15	0.24	0.18
17	Debt service coverage ratio	2.14	2.59	0.98	2.34	0.82	1.09
18	Interest service coverage ratio	12.43	11.02	6.22	11.68	5.28	7.39
19	Current ratio	5.20	4.60	6.12	5.20	6.12	4.65
20	Long term debt to working capital ratio	0.19	0.21	0.29	0.19	0.29	0.23
21	Bad debts to Account receivable ratio	-	-	-	-	-	-
22	Current liability ratio	0.52	0.56	0.40	0.52	0.40	0.54
23	Total debts to total assets ratio	0.11	0.12	0.18	0.11	0.18	0.13
24	Debtors turnover <sup>^</sup> (days)	7	9	65	10	99	76
25	Inventory turnover <sup>^</sup> (days)	2,821	1,740	1,981	2,170	2,396	2,649
26	Operating margin (%)	64.25%	55.18%	49.93%	59.38%	50.84%	55.21%
27	Net profit margin (%)	44.29%	37.93%	32.70%	40.88%	32.73%	40.81%

\* Not annualised, except year end Basic and Diluted EPS

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

^ Ratios for the quarter/half year have been annualised.

**Notes:**

- The Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 18, 2024 and have been subjected to Limited Review by the Statutory Auditors of the Company. The Standalone Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- The nature of the real estate business of the Company is such that the result of the quarter/half year/year may not be representative of the profit for the period.
- At the Board Meeting held on October 18, 2024 the Board of Directors of the Company declared an 2nd interim dividend of Rs.2 per equity share (20% of face value of equity share) for the financial year 2024-2025.
- The listed, secured, redeemable, non-convertible debentures issued by the Company are secured by (i) pari passu mortgage of the unsold identified residential units in projects developed by the Company, and (ii) pari passu charge on Receivables from certain identified residential units from the said projects, and the bank accounts into which such Receivables are deposited. The security cover of atleast 1.5 times in respect of the said debentures has been maintained as on September 30, 2024 as per the terms of offer document and the Debenture Trust Deed.
- During the quarter ended September 30, 2024, the Company, in exercise of the option available to it under the terms of the Issue, had redeemed an amount of Rs.7,000 lakh Series III NCDs (INE093107058) by way of face value reduction.
- The Operations Committee of the Board of Directors, at its meeting held on October 16, 2024, approved raising of an amount of upto Rs.1,50,000 Lakh by way of issue of senior, rated, listed, secured, tenable, redeemable, non-convertible debentures on private placement basis.
- The Board of Director at its Meeting held on October 10, 2024 approved raising of an amount of upto Rs.6,00,000 Lakh by way of issue of equity and/or equity linked instruments by way of private placement including a qualified institutional placement. The said issuance is subject to approval of shareholders.

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BY



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- 8 The Hon'ble National Company Law Tribunal, Mumbai (NCLT) vide an order dated August 9, 2024 approved the Resolution Plan as submitted by the Company in relation to the Corporate Insolvency Resolution Process (CIRP) of Nirmal Lifestyle Private Limited ("NLRPL"). The said Resolution Plan provides for payments to various Creditors of an amount of Rs.27,300.08 lakh and the CIRP cost, and also subscription to the 100% equity shares of NLRPL of Rs. 1.00 lakh within a period of 90 days from NCLT approval date (Effective date). The said Resolution Plan is yet to be implemented and NLRPL is currently working under the supervision of an Interim Committee. Since, the effective date of acquisition will be subsequent to September 30, 2024, the accounting effect of the acquisition is not considered in the financial results for quarter and half year ended September 30, 2024.
- 9 The scheme of amalgamation of Oberoi Constructions Limited, Oberoi Mall Limited, and Evenstar Hotels Private Limited (collectively "the Transferor Companies") (all wholly owned subsidiary companies of the Company) with the Company ("Scheme") was approved by the Hon'ble National Company Law Tribunal, Mumbai vide its order dated February 28, 2024 ("Order"). The appointed date for the Scheme was April 1, 2022 and the Scheme had come into effect from March 29, 2024 i.e. the effective date. As a consequence thereof the Transferor Companies stand dissolved without winding up. The above business combination is evaluated under Ind AS 103 and considering that the Transferor Companies are ultimately controlled by the same entity (Oberoi Realty Limited) both before and after the business combination, the said transaction is a common control transaction and has been accounted using the pooling of interest method. Accordingly, the comparative financial information of the Company for the half year and quarter ended September 30, 2023 included in these Standalone financial results has been adjusted to give effect of the merger of Transferor Companies with effect from April 1, 2022.

Particulars	Quarter ended		Half Year ended	
	30/09/2023		30/09/2023	
	Restated for merger	Reported	Restated for merger	Reported
Revenue from operations	92,995	63,601	1,55,294	96,302
Profit Before Tax	42,323	26,936	70,254	42,897
Profit After Tax	31,271	19,435	52,492	31,507
Basic earnings per share	8.60	5.35	14.44	8.67


- 10 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).
  - 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


- 11 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
- 12 Unaudited Standalone Segment wise Revenue, Results, Assets and Liabilities for quarter and half year ended September 30, 2024:

Particulars	Quarter ended			Half Year ended		(Rs. in Lakh)
	30/09/2024	30/06/2024	30/09/2023 <sup>#</sup>	30/09/2024	30/09/2023 <sup>#</sup>	Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
(a) Real estate	96,581	1,13,194	88,977	2,09,775	1,47,333	3,12,487
(b) Hospitality	4,375	4,203	4,018	8,578	7,961	17,729
Total Segment Revenue	1,00,956	1,17,397	92,995	2,18,353	1,55,294	3,30,216
Less: Inter segment revenue	-	-	-	-	-	-
Net income from operations	1,00,956	1,17,397	92,995	2,18,353	1,55,294	3,30,216
Segment Results						
(Profit before unallocable income, interest and finance charges and tax)						
(a) Real estate	65,122	64,244	47,480	1,29,366	78,124	1,78,799
(b) Hospitality	1,515	1,518	1,309	3,033	2,645	6,559
Total Segment Results	66,637	65,762	48,789	1,32,399	80,769	1,85,358
Add/(Less):						
i) Interest and finance charges	(5,116)	(5,786)	(5,631)	(10,902)	(11,540)	(20,728)
ii) Unallocable income net of Unallocable Expenditure	(68)	700	(835)	632	1,025	24,019
<b>Profit before tax</b>	<b>61,453</b>	<b>60,676</b>	<b>42,323</b>	<b>1,22,129</b>	<b>70,254</b>	<b>1,88,649</b>
Segment Assets						
(a) Real estate	16,21,453	16,01,757	14,43,776	16,21,453	14,43,776	15,67,115
(b) Hospitality	1,37,693	1,37,026	1,33,651	1,37,693	1,33,651	1,37,985
Total segment assets	17,59,146	17,38,783	15,77,427	17,59,146	15,77,427	17,05,100
Add: Unallocated assets (1)	1,04,426	1,05,004	1,27,143	1,04,426	1,27,143	1,03,481
<b>Total Assets</b>	<b>18,63,572</b>	<b>18,43,787</b>	<b>17,04,570</b>	<b>18,63,572</b>	<b>17,04,570</b>	<b>18,08,581</b>
Segment Liabilities						
(a) Real estate	4,77,233	4,86,243	4,61,225	4,77,233	4,61,225	4,95,218
(b) Hospitality	7,010	6,697	17,583	7,010	17,583	7,979
Total segment liability	4,84,243	4,92,940	4,78,808	4,84,243	4,78,808	5,03,197
Add: Unallocated liabilities (2)	7,714	18,339	5,205	7,714	5,205	4,248
<b>Total Liabilities</b>	<b>4,91,957</b>	<b>5,11,279</b>	<b>4,84,013</b>	<b>4,91,957</b>	<b>4,84,013</b>	<b>5,07,445</b>

(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.  
<sup>#</sup>Restated pursuant to merger. Refer note no.9.

Mumbai, October 18, 2024

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

For and on behalf of the Board  
  
**Vikas Oberoi**  
 Chairman & Managing Director

Particulars	(Rs. in Lakh)	
	As at 30/09/2024 Unaudited	As at 31/03/2024 Audited
<b>ASSETS</b>		
<b>I) Non-current assets</b>		
a) Property, plant and equipment	22,962	21,619
b) Capital work in progress	1,22,897	1,23,998
c) Investment properties	2,89,972	2,83,412
d) Intangible assets	138	159
e) Intangible assets under development	-	-
f) Financial assets		
i) Investments	41,856	41,758
ii) Other financial assets	2,467	1,779
g) Deferred tax assets (net)	-	2
h) Other non-current assets	47,738	58,856
	<b>5,28,030</b>	<b>5,31,583</b>
<b>II) Current assets</b>		
a) Inventories	9,08,570	9,18,667
b) Financial assets		
i) Investments	4,228	34,774
ii) Trade receivables	9,105	11,846
iii) Cash and cash equivalents	68,106	25,972
iv) Bank balances other than (iii) above	87,047	35,618
v) Loans	1,22,164	1,29,201
vi) Other financial assets	4,459	6,350
c) Current tax assets (net)	1,589	1,034
d) Other current assets	1,30,274	1,13,536
	<b>13,35,542</b>	<b>12,76,998</b>
<b>TOTAL ASSETS (I+II)</b>	<b>18,63,572</b>	<b>18,08,581</b>
<b>EQUITY AND LIABILITIES</b>		
<b>I) Equity</b>		
a) Equity share capital	36,360	36,360
b) Other equity	13,35,255	12,64,776
	<b>13,71,615</b>	<b>13,01,136</b>
<b>II) Liabilities</b>		
<b>i) Non-current liabilities</b>		
a) Financial liabilities		
i) Borrowings	1,88,200	2,07,363
ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	347	73
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	4,035	2,601
iii) Other financial liabilities		
i) Capital Creditors		
a) Total outstanding dues of micro enterprises and small enterprises	220	56
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,657	2,397
ii) Others	25,407	15,592
b) Provisions	148	176
c) Deferred tax liabilities (net)	2,803	-
d) Other non-current liabilities	12,528	4,841
	<b>2,35,345</b>	<b>2,33,099</b>
<b>ii) Current liabilities</b>		
a) Financial liabilities		
i) Borrowings	21,459	32,671
ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	929	680
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	50,721	44,625
iii) Other financial liabilities		
i) Capital Creditors		
a) Total outstanding dues of micro enterprises and small enterprises	147	120
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	461	1,689
ii) Others	39,962	45,601
b) Other current liabilities	1,38,593	1,41,664
c) Provisions	229	4,698
d) Current tax liabilities (net)	4,111	2,598
	<b>2,56,612</b>	<b>2,74,346</b>
<b>TOTAL LIABILITIES (i+ii)</b>	<b>4,91,957</b>	<b>5,07,445</b>
<b>TOTAL EQUITY AND LIABILITIES (I+II)</b>	<b>18,63,572</b>	<b>18,08,581</b>

**SIGNED FOR IDENTIFICATION  
BY**

(Signature)

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

For and on behalf of the Board

(Signature)

Vikas Oberoi  
Chairman & Managing Director

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

CIN: L45200MH1998PLC114818, E-mail ID: corporate@oberoi Realty.com, Website: www.oberoi Realty.com,  
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Unaudited Standalone Cash Flow Statement for the Half Year Ended September 30, 2024

Particulars	(Rs. in Lakh)	
	Half Year ended	
	30/09/2024	30/09/2023 <sup>#</sup>
	Unaudited	Unaudited
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
<b>Profit before tax as per Statement of Profit and Loss</b>	<b>1,22,129</b>	<b>70,254</b>
<b>Adjustments for</b>		
Depreciation and amortisation	4,085	2,250
Interest income (including fair value change in financial instruments)	(5,644)	(3,987)
Interest expenses (including fair value change in financial instruments)	10,902	10,624
Profit on sale of investments in mutual funds (net)	(1,636)	(1,096)
(Gain)/loss from foreign exchange fluctuation (net)	19	18
Loss on sale of financial asset at amortised cost	-	2,942
(Gain)/loss on sale/discarding of property, plant and equipment (net)	31	2
Sundry balances written off/(back)	(64)	(6)
<b>Operating cash profit before working capital changes</b>	<b>1,29,822</b>	<b>81,001</b>
<b>Movement for working capital</b>		
Increase/(decrease) in trade payables	8,097	(331)
Increase/(decrease) in other liabilities	7,442	(9,765)
Increase/(decrease) in financial liabilities	3,037	(4,773)
Increase/(decrease) in provisions	(4,521)	(104)
(Increase)/decrease in loans and advances	(6,506)	(30,414)
(Increase)/decrease in financial assets	1,891	(4,740)
(Increase)/decrease in trade receivables	2,741	65,488
(Increase)/decrease in inventories	7,678	14,709
<b>Cash generated/(used) from operations</b>	<b>1,49,681</b>	<b>1,11,071</b>
Direct taxes (paid)/refund (net)	(26,047)	(15,472)
<b>Net cash inflow/(outflow) from operating activities (A)</b>	<b>1,23,634</b>	<b>95,599</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
(Acquisition)/(adjustments) of property, plant and equipments, investment properties, intangible assets/addition to capital work in progress (net)	(12,122)	(29,044)
Proceeds from sale of property, plant and equipment, investment properties, intangible assets	147	(1)
Interest received	2,096	1,036
Decrease/(increase) in loans and advances to/for subsidiaries/joint ventures (net)	10,413	32,778
(Acquisition)/sale of investments (net)	-	237
(Acquisition)/sale of investments in mutual fund (net)	32,116	(6,720)
(Increase)/decrease in other financial assets	(52,117)	(2,028)
<b>Net cash inflow/(outflow) from investing activities (B)</b>	<b>(19,467)</b>	<b>(3,742)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Repayment of debentures	(18,400)	(20,000)
Proceeds from short term secured borrowings	-	28,729
Repayment of short term secured borrowings	-	(59,491)
Proceeds from long term secured borrowings	13,500	653
Repayment of long term secured borrowings	(25,057)	(600)
Interest paid (gross)	(10,260)	(13,951)
Dividend paid	(21,816)	(14,544)
<b>Net cash inflow/(outflow) from financing activities (C)</b>	<b>(62,033)</b>	<b>(79,204)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>42,134</b>	<b>12,653</b>
Add: cash and cash equivalents at the beginning of the year	25,972	12,475
<b>Cash and cash equivalents at the end of the period</b>	<b>68,106</b>	<b>25,128</b>
<b>Reconciliation statement of cash and bank balances</b>		
Cash on hand	33	39
Cheques on hand	255	-
Balance with banks	67,515	8,836
Fixed deposits with banks, having original maturity of 3 months or less	303	16,253
<b>Cash and bank balance as per statement of assets and liabilities</b>	<b>68,106</b>	<b>25,128</b>

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

**SIGNED FOR IDENTIFICATION**  
**BY**  
  
**S R B C & CO LLP**  
**MUMBAI**

Mumbai, October 18, 2024

For and on behalf of the Board

  
**Vikas Oberoi**  
Chairman & Managing Director