

October 14, 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: Unaudited consolidated and standalone financial results for the quarter ended September 30, 2022

Dear Sirs,

With reference to the above, we hereby inform you that the Board of Directors in their meeting held on October 14, 2022 have approved the unaudited consolidated and standalone financial results for the quarter ended September 30, 2022 and the same are enclosed herewith.

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

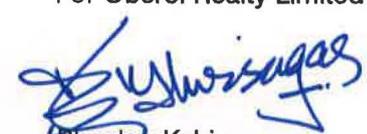
The above meeting of the Board of Directors commenced at 6.00 p.m. and concluded at 7.10 p.m. Amr

Also, with the financial results as above having been communicated to the stock exchanges, the Trading Window shall open w.e.f. October 17, 2022.

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 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") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its joint ventures for the quarter ended September 30, 2022 and year to date from April 01, 2022 to September 30, 2022 (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 Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 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 reflect total assets of Rs. 5,619.61 lakhs as at September 30, 2022, total revenues of Rs 0.17 lakhs and Rs 0.30



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Chartered Accountants

lakhs, total net loss after tax and total comprehensive loss of Rs. 0.08 lakhs and Rs. 0.18 lakhs, each for the quarter ended September 30, 2022 and the period ended on that date respectively, and net cash inflows of Rs. 1.04 lakhs for the period from April 01, 2022 to September 30, 2022, 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 after tax of Rs. 9,930.82 lakhs and Rs. 14,308.38 lakhs and Group's share of total comprehensive income of Rs. 9,930.47 lakhs and Rs. 14,308.80 lakhs each for the quarter ended September 30, 2022 and for the period from April 01, 2022 to September 30, 2022 respectively, as considered in the Statement whose interim financial results have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results and other financial information 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 also includes unaudited interim financial results and other financial information in respect of five joint ventures, whose interim financial results includes the Group's share of net loss after tax and total comprehensive loss of Rs. 70.35 lakhs and Rs 113.60 lakhs for the quarter ended September 30, 2022 and for the period ended on that date respectively.

The unaudited interim financial results and other financial information of these joint ventures have not been reviewed by any auditors 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. According to the information and explanations given to us by the Management, these interim financial results 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 Vinayak Pujare
Partner
Membership No.: 101143
UDIN: 22101143AZSYF8739
Place: Mumbai
Date of Signature: October 14, 2022



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Annexure 1 to the Review Report on the Unaudited Consolidated Quarterly Financial Results of Oberoi Realty Limited for the quarter and half year ended September 30, 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. Moveup Real Estate Private Limited
5. Oasis Realty
6. Saldanha Realty and Infrastructure LLP
7. Sangam City Township Private Limited
8. Schematic Estate LLP
9. Shri Siddhi Avenues LLP
10. Siddhiyinayak Realities Private Limited



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**OBEROI
REALTY
OBEROI REALTY LIMITED**

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

Mumbai – 400 063, India

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

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

Unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2022

(Rs. in Lakh, except per share data)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a. Revenue from operations	68,859	91,311	75,425	1,60,170	1,03,850	2,69,397
	b. Other income	2,320	2,170	1,427	4,490	2,479	5,845
	Total income (a+b)	71,179	93,481	76,852	1,64,660	1,06,329	2,75,242
2	Expenses						
	a. Operating costs	35,487	26,714	40,054	62,201	52,794	1,72,311
	b. Changes in inventories	(1,971)	11,415	(5,655)	9,444	(5,192)	(37,347)
	c. Employee benefits expense	2,074	1,820	1,559	3,894	3,119	6,837
	d. Finance cost	3,631	3,260	1,713	6,891	3,447	8,603
	e. Depreciation and amortisation	1,005	978	1,012	1,983	2,021	3,978
	f. Other expenses	2,225	2,145	2,153	4,370	3,328	9,462
	Total expenses (a+b+c+d+e+f)	42,451	46,332	40,836	88,783	59,517	1,63,844
3	Profit before share of profit of joint ventures (net) and exceptional items (1-2)	28,728	47,149	36,016	75,877	46,812	1,11,398
4	Share of profit of joint ventures (net)	10,058	4,529	178	14,587	345	23,960
5	Profit before exceptional items and tax (3+4)	38,786	51,678	36,194	90,464	47,157	1,35,358
6	Exceptional item	-	-	-	-	-	-
7	Profit before tax (5+6)	38,786	51,678	36,194	90,464	47,157	1,35,358
8	Tax expense						
	a. Current tax	7,399	11,995	9,122	19,394	12,266	30,881
	b. Deferred tax	(475)	(625)	413	(1,100)	169	(233)
9	Net profit for the period (7-8)	31,862	40,308	26,659	72,170	34,722	1,04,710
10	Other comprehensive income						
	a. Items that will not be reclassified to profit or loss	(12)	54	(5)	42	20	104
	b. Income tax relating to items that will not be reclassified to profit or loss	3	(14)	1	(11)	(6)	(27)
11	Total comprehensive income for the period (9+10)**	31,853	40,348	26,655	72,201	34,736	1,04,787
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	2,99,894	2,82,354	2,09,364	2,99,894	2,09,364	2,85,547
14	Other equity						10,05,254
15	Net worth	11,02,863	10,81,940	9,71,606	11,02,863	9,71,606	10,41,614
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	8.76	11.09	7.33	19.85	9.55	28.80
	b) Diluted EPS	8.76	11.09	7.33	19.85	9.55	28.80
18	Debt equity ratio	0.27	0.26	0.22	0.27	0.22	0.27
19	Debt service coverage ratio	1.55	1.75	0.90	1.67	0.52	0.56
20	Interest service coverage ratio	5.02	8.13	8.10	6.56	5.71	5.99
21	Current ratio	3.22	3.38	2.97	3.22	2.97	3.13
22	Long term debt to working capital ratio	0.37	0.35	0.22	0.37	0.22	0.36
23	Bad debts to Account receivable ratio	-	-	-	-	-	-
24	Current liability ratio	0.52	0.51	0.66	0.52	0.66	0.54
25	Total debts to total assets ratio	0.18	0.18	0.16	0.18	0.16	0.18
26	Debtors turnover^ (days)	14	15	20	15	16	14
27	Inventory turnover^ (days)	1,354	1,188	1,253	1,274	1,803	1,311
28	Operating margin (%)	45.08%	53.90%	49.47%	50.11%	47.95%	43.85%
29	Net profit margin (%)	44.76%	43.12%	34.69%	43.83%	32.66%	38.04%

* 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.

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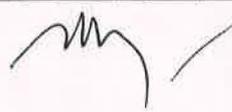
Notes:

- 1 The Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 14, 2022 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.
- 2 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/(loss) for the period.
- 3 During the quarter, the Company paid dividend of Rs. 3 per equity share (30% of face value of equity share) for the financial year 2021-2022 declared by the members of the Company at the AGM held on July 15, 2022. The said dividend was recommended by the Board of Directors of the Company at its meeting held on May 26, 2022.
- 4 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 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 security cover of atleast 1.5 times in respect of the said debentures has been maintained as on September 30, 2022 as per the terms of offer document and the Debenture Trust Deed.
- 5 The Board of Directors of Oberoi Realty Limited at its board meeting held on August 9, 2022, approved the Scheme of Amalgamation of Oberoi Constructions Limited, Oberoi Mall Limited, Evenstar Hotels Private Limited and Incline Realty Private Limited (the wholly owned subsidiaries) with Oberoi Realty Limited pursuant to the provisions of Sections 230 to 232 and other applicable sections and provisions of the Companies Act, 2013. The said Scheme of Amalgamation, with an Appointed Date of April 1, 2022, is subject to the requisite approvals and sanction of the jurisdictional bench of National Company Law Tribunal ("NCLT") and subject to the approval of shareholders and/or creditors of the Company, Central Government, or such other competent authority as may be directed by the NCLT. The Company's Application filed in this regard is pending before the NCLT.
- 6 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 (Including Share of profit / (loss) of joint ventures (net))/ Total income
- 7 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
- 8 The standalone financial results for the quarter and half year ended September 30, 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.

Particulars	(Rs. in Lakh)					
	Quarter ended			Half Year ended		Year ended
	30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total revenue (including other income)	25,813	40,365	39,311	66,178	50,376	1,07,481
Profit before tax	14,746	25,813	23,291	40,559	29,232	49,851
Profit after tax	13,920	19,670	17,799	33,590	22,418	38,188

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Particulars	Quarter ended			Half Year ended		Year ended
	30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
(a) Real estate	65,453	87,830	73,783	1,53,283	1,01,431	2,62,202
(b) Hospitality	3,406	3,481	1,642	6,887	2,419	7,195
Total Segment Revenue	68,859	91,311	75,425	1,60,170	1,03,850	2,69,397
Less: Inter segment revenue	-	-	-	-	-	-
Net income from operations	68,859	91,311	75,425	1,60,170	1,03,850	2,69,397
Segment Results						
(Profit before unallocable (expenditure) / income, interest and finance charges and tax)						
(a) Real estate	29,224	47,196	36,277	76,420	48,301	1,15,808
(b) Hospitality	992	1,252	161	2,244	(212)	721
Total Segment Results	30,216	48,448	36,438	78,664	48,089	1,16,529
Add/(Less):						
i) Interest and finance charges	(3,631)	(3,260)	(1,713)	(6,891)	(3,447)	(8,603)
ii) Unallocable (expenditure) / income net of Unallocable Expenditure	2,143	1,961	1,291	4,104	2,170	3,472
Profit before share of profit / (loss) of joint ventures (net)	28,728	47,149	36,016	75,877	46,812	1,11,398
Add/(Less): Share of profit / (loss) of joint ventures (net)						
(a) Real estate	10,058	4,529	178	14,587	345	23,960
Profit after share of profit / (loss) of joint ventures (net)	38,786	51,678	36,194	90,464	47,157	1,35,358
Segment Assets						
(a) Real estate	12,36,206	11,64,241	10,17,643	12,36,206	10,17,643	11,50,933
(b) Hospitality	1,35,495	1,33,494	1,30,583	1,35,495	1,30,583	1,32,878
Total segment assets	13,71,701	12,97,735	11,48,226	13,71,701	11,48,226	12,83,811
Add: Unallocated assets (1)	2,78,730	3,00,739	2,02,479	2,78,730	2,02,479	2,85,246
Total Assets	16,50,431	15,98,474	13,50,705	16,50,431	13,50,705	15,69,057
Segment Liabilities						
(a) Real estate	5,14,948	4,80,164	3,38,233	5,14,948	3,38,233	4,92,521
(b) Hospitality	30,450	30,767	35,700	30,450	35,700	32,327
Total segment liability	5,45,398	5,10,931	3,73,933	5,45,398	3,73,933	5,24,848
Add: Unallocated liabilities (2)	2,170	5,603	5,166	2,170	5,166	2,595
Total Liabilities	5,47,568	5,16,534	3,79,099	5,47,568	3,79,099	5,27,443

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

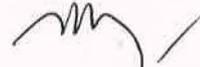
(2) Unallocated liabilities primarily includes tax and deferred tax liabilities.

For and on behalf of the Board

Mumbai, October 14, 2022

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Vikas Oberoi
Chairman & Managing Director

Unaudited Consolidated Statement of Assets and Liabilities as at September 30, 2022

Particulars	(Rs. in Lakh)	
	As at 30/09/2022 Unaudited	As at 31/03/2022 Audited
ASSETS		
I) Non-current assets		
a) Property, plant and equipment	19,329	19,733
b) Capital work in progress	3,64,102	3,29,740
c) Investment properties	76,591	77,993
d) Intangible assets	217	238
e) Intangible assets under development	15	13
f) Financial assets		
i) Investments	1,88,154	1,79,288
ii) Other financial assets	4,812	1,814
g) Deferred tax assets (net)	3,112	2,727
h) Other non-current assets	70,243	66,604
	7,26,575	6,78,150
II) Current assets		
a) Inventories	4,94,164	5,03,608
b) Financial assets		
i) Investments	64,403	88,651
ii) Trade receivables	7,502	12,458
iii) Cash and cash equivalents	9,429	12,383
iv) Bank balances other than (iii) above	20,974	16,932
v) Loans	49,341	46,580
vi) Other financial assets	59	331
c) Current tax assets (net)	7,317	4,419
d) Other current assets	2,70,667	2,05,545
	9,23,856	8,90,907
TOTAL ASSETS (I+II)	16,50,431	15,69,057
EQUITY AND LIABILITIES		
I) Equity		
a) Equity share capital	36,360	36,360
b) Other equity	10,66,503	10,05,254
	11,02,863	10,41,614
II) Liabilities		
i) Non-current liabilities		
a) Financial liabilities		
i) Borrowings	2,34,010	2,16,496
ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	1,310	988
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,004	2,231
iii) Other financial liabilities		
i) Capital creditors		
a) Total outstanding dues of micro enterprises and small enterprises	110	46
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,725	1,518
ii) Others	14,407	15,141
b) Provisions	164	173
c) Deferred tax liabilities (Net)	1,814	2,474
d) Other non-current liabilities	3,871	3,976
	2,60,415	2,43,043
ii) Current liabilities		
a) Financial liabilities		
i) Borrowings	65,884	69,051
ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	1,466	1,819
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	47,165	37,432
iii) Other financial liabilities		
i) Capital creditors		
a) Total outstanding dues of micro enterprises and small enterprises	146	57
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	359	2,360
ii) Others	20,055	19,505
b) Other current liabilities	1,42,367	1,48,179
c) Provisions	9,357	5,871
d) Current tax liabilities (net)	354	176
	2,87,153	2,84,400
TOTAL LIABILITIES (i+ii)	5,47,568	5,27,443
TOTAL EQUITY AND LIABILITIES (I+II)	16,50,431	15,69,057

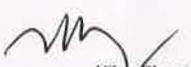
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**S R B C & CO LLP
MUMBAI**

Mumbai, October 14, 2022

For and on behalf of the Board


Vikas Oberoi
Chairman & Managing Director

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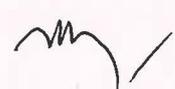
**OBEROI
REALTY
OBEROI REALTY LIMITED**

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

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

Unaudited Consolidated Cash Flow Statement for the Half Year Ended September 30, 2022

Particulars	(Rs. in Lakh)	
	Half Year ended	
	30/09/2022	30/09/2021
	Unaudited	Unaudited
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax as per Statement of Profit and Loss	90,464	47,157
Adjustments for		
Depreciation and amortisation	1,983	2,021
Interest income (including fair value change in financial instruments)	(2,447)	(1,791)
Interest expenses (including fair value change in financial instruments)	6,891	3,447
Profit on sale of investments (net)	(2,026)	(394)
(Gain)/loss from foreign exchange fluctuation (net)	43	38
Loss on sale/discarding of investment properties (net)	1	4
Loss on sale/discarding of property, plant and equipments (net)	-	6
Share of profit of joint ventures	(14,587)	(345)
Sundry balances written back	54	(264)
Operating cash profit before working capital changes	80,376	49,879
Movement for working capital		
Increase/(decrease) in trade payables	10,377	(2,722)
Increase/(decrease) in other liabilities	(5,917)	56,708
Increase/(decrease) in financial liabilities	(880)	98
Increase/(decrease) in provisions	3,519	32
(Increase)/decrease in loans and advances	(65,011)	(33,253)
(Increase)/decrease in financial assets	272	(421)
(Increase)/decrease in trade receivables	4,956	2,283
(Increase)/decrease in inventories	9,447	(3,525)
Cash generated/(used) from operations	37,139	69,079
Direct taxes (paid)/refund (net)	(22,063)	(11,951)
Net cash inflow/(outflow) from operating activities (A)	15,076	57,128
CASH FLOW FROM INVESTING ACTIVITIES:		
(Acquisition)/(adjustments) of property, plant and equipments, investment properties, intangible assets/addition to capital work in progress (net)	(34,575)	(85,623)
Proceeds from sale of property, plant and equipment, investment properties, intangible assets	16	5
Interest received	566	272
Decrease/(increase) in loans and advances to/for joint ventures (net)	(909)	(1,357)
Decrease/(increase) in investment in joint ventures	5,715	1,918
Profit on sale of investments in mutual funds	2,026	394
(Increase)/decrease in other assets	(7,039)	607
Net cash inflow/(outflow) from investing activities (B)	(34,200)	(83,784)
CASH FLOW FROM FINANCING ACTIVITIES:		
Repayment of debentures	-	(25,000)
Proceeds from short term unsecured borrowings	-	21,335
Repayment of short term unsecured borrowings	-	(22,256)
Proceeds from short term secured borrowings	28,181	57,003
Repayment of short term secured borrowings	(31,411)	(47,166)
Proceeds from long term secured borrowings	21,873	73,994
Repayment of long term secured borrowings	(4,528)	(2,051)
Interest paid (gross)	(11,298)	(4,252)
Dividend paid	(10,908)	-
Net cash inflow/(outflow) from financing activities (C)	(8,091)	51,607



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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@oberoirealty.com, Website: www.oberoirealty.com,
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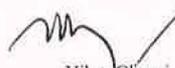
Unaudited Consolidated Cash Flow Statement for the Half Year Ended September 30, 2022

Particulars	(Rs. in Lakh)		
	Half Year ended		
	30/09/2022	30/09/2021	
	Unaudited	Unaudited	
Net increase/(decrease) in cash and cash equivalents	(A+B+C)	(27,215)	24,951
Add: cash and cash equivalents at the beginning of the year		1,00,811	18,713
Cash and cash equivalents at the end of the year		73,596	43,664
Reconciliation statement of cash and bank balance			
Cash and cash equivalents at the end of the year as per above		73,596	43,664
Add: Balance with bank in dividend/unclaimed dividend accounts		4	4
Add: Fixed deposits with banks, having remaining maturity for less than 12 months		14,769	4,223
Add: Fixed deposits with banks (lien marked)		11,014	3,890
Less: Short term liquid investments		(64,168)	(33,858)
Less: Fixed deposit with banks, having remaining maturity for more than 12 months		(4,812)	(3,756)
Cash and bank balance as per statement of assets and liabilities		30,403	14,167

Mumbai, October 14, 2022



For and on behalf of the Board


 Vikas Oberoi
 Chairman & Managing Director

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to 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, 2022 and year to date from April 01, 2022 to September 30, 2022 (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 Vinayak Pujare
Partner

Membership No.: 101143
UDIN: 22101143AZSZKU5640
Place: Mumbai
Date of Signature: October 14, 2022



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Unaudited Standalone Financial Results for the Quarter and Half Year Ended September 30, 2022

(Rs. in Lakh, except per share data)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a. Revenue from operations	12,891	38,458	37,829	51,349	47,691	1,01,248
	b. Other income	12,922	1,907	1,482	14,829	2,685	6,233
	Total income (a+b)	25,813	40,365	39,311	66,178	50,376	1,07,481
2	Expenses						
	a. Operating costs	8,193	8,762	20,087	16,955	23,212	94,499
	b. Changes in inventories	(2,590)	458	(7,503)	(2,132)	(8,277)	(52,979)
	c. Employee benefits expense	1,547	1,398	1,098	2,945	2,116	4,719
	d. Finance cost	1,885	1,846	249	3,731	494	2,904
	e. Depreciation and amortisation	654	640	667	1,294	1,334	2,613
	f. Other expenses	1,378	1,448	1,422	2,826	2,265	5,874
	Total expenses (a+b+c+d+e+f)	11,067	14,552	16,020	25,619	21,144	57,630
3	Profit before exceptional items and tax (1-2)	14,746	25,813	23,291	40,559	29,232	49,851
4	Exceptional item	-	-	-	-	-	-
5	Profit before tax (3+4)	14,746	25,813	23,291	40,559	29,232	49,851
6	Tax expense						
	a. Current tax	1,042	6,770	5,537	7,812	6,854	13,388
	b. Deferred tax	(216)	(627)	(45)	(843)	(40)	(1,725)
7	Net profit for the period (5-6)	13,920	19,670	17,799	33,590	22,418	38,188
8	Other comprehensive income						
	a. Items that will not be reclassified to profit or loss	(26)	34	5	8	20	74
	b. Income tax relating to items that will not be reclassified to profit or loss	7	(9)	(1)	(2)	(5)	(19)
9	Total comprehensive income for the period (7+8)	13,901	19,695	17,803	33,596	22,433	38,243
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	1,95,185	1,80,663	1,05,951	1,95,185	1,05,951	1,71,583
12	Other equity						6,71,085
13	Net worth	7,30,089	7,27,119	6,91,679	7,30,089	6,91,679	7,07,445
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	3.83	5.41	4.90	9.24	6.17	10.50
	b) Diluted EPS	3.83	5.41	4.90	9.24	6.17	10.50
16	Debt equity ratio	0.27	0.25	0.15	0.27	0.15	0.24
17	Debt service coverage ratio	3.95	7.51	0.91	5.65	0.48	0.34
18	Interest service coverage ratio	3.95	7.51	11.11	5.65	7.25	5.01
19	Current ratio	5.38	5.79	4.69	5.38	4.69	5.18
20	Long term debt to working capital ratio	0.32	0.30	0.12	0.32	0.12	0.29
21	Bad debts to Account receivable ratio	-	-	-	-	-	-
22	Current liability ratio	0.40	0.39	0.64	0.40	0.64	0.43
23	Total debts to total assets ratio	0.18	0.17	0.12	0.18	0.12	0.17
24	Debtors turnover^ (days)	11	16	14	15	11	11
25	Inventory turnover^ (days)	4,118	2,464	1,473	3,099	2,464	1,964
26	Operating margin (%)	33.85%	68.63%	60.07%	59.90%	59.50%	48.53%
27	Net profit margin (%)	53.93%	48.73%	45.28%	50.76%	44.50%	35.53%

* Not annualised, except year end Basic and Diluted EPS

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

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Notes:

- 1 The Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 14, 2022 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.
- 2 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/(loss) for the period.
- 3 During the quarter, the Company paid dividend of Rs. 3 per equity share (30% of face value of equity share) for the financial year 2021-2022 declared by the members of the Company at the AGM held on July 15, 2022. The said dividend was recommended by the Board of Directors of the Company at its meeting held on May 26, 2022.
- 4 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 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 security cover of atleast 1.5 times in respect of the said debentures has been maintained as on September 30, 2022 as per the terms of offer document and the Debenture Trust Deed.
- 5 The Board of Directors of Oberoi Realty Limited at its board meeting held on August 9, 2022, approved the Scheme of Amalgamation of Oberoi Constructions Limited, Oberoi Mall Limited, Evenstar Hotels Private Limited and Incline Realty Private Limited (the wholly owned subsidiaries) with Oberoi Realty Limited pursuant to the provisions of Sections 230 to 232 and other applicable sections and provisions of the Companies Act, 2013. The said Scheme of Amalgamation, with an Appointed Date of April 1, 2022, is subject to the requisite approvals and sanction of the jurisdictional bench of National Company Law Tribunal ("NCLT") and subject to the approval of shareholders and/or creditors of the Company, Central Government, or such other competent authority as may be directed by the NCLT. The Company's Application filed in this regard is pending before the NCLT.
- 6 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
- 7 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.

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8 Unaudited Standalone Segment wise Revenue, Results, Assets and Liabilities for quarter and half year ended September 30, 2022:

(Rs. in Lakh)

Particulars	Quarter ended			Half Year ended		Year ended
	30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
(a) Real estate	9,485	34,977	36,187	44,462	45,272	94,053
(b) Hospitality	3,406	3,481	1,642	6,887	2,419	7,195
Total Segment Revenue	12,891	38,458	37,829	51,349	47,691	1,01,248
Less: Inter segment revenue	-	-	-	-	-	-
Net income from operations	12,891	38,458	37,829	51,349	47,691	1,01,248
Segment Results						
(Profit before unallocable (expenditure)/income, interest and finance charges and tax)						
(a) Real estate	2,855	24,693	21,944	27,548	27,460	47,230
(b) Hospitality	993	1,248	160	2,241	(217)	712
Total Segment Results	3,848	25,941	22,104	29,789	27,243	47,942
Add/(Less):						
i) Interest and finance charges	(1,885)	(1,846)	(249)	(3,731)	(494)	(2,904)
ii) Unallocable (expenditure)/income net of Unallocable Expenditure	12,783	1,718	1,436	14,501	2,483	4,813
Profit before tax	14,746	25,813	23,291	40,559	29,232	49,851
Segment Assets						
(a) Real estate	9,40,964	8,98,809	7,92,349	9,40,964	7,92,349	8,92,548
(b) Hospitality	20,561	18,961	19,316	20,561	19,316	19,145
Total segment assets	9,61,525	9,17,770	8,11,665	9,61,525	8,11,665	9,11,693
Add: Unallocated assets (1)	1,05,828	1,24,634	79,814	1,05,828	79,814	1,13,086
Total Assets	10,67,353	10,42,404	8,91,479	10,67,353	8,91,479	10,24,779
Segment Liabilities						
(a) Real estate	3,32,595	3,07,828	1,92,250	3,32,595	1,92,250	3,12,753
(b) Hospitality	4,657	4,042	4,056	4,657	4,056	4,164
Total segment liability	3,37,252	3,11,870	1,96,306	3,37,252	1,96,306	3,16,917
Add: Unallocated liabilities (2)	12	3,416	3,494	12	3,494	417
Total Liabilities	3,37,264	3,15,286	1,99,800	3,37,264	1,99,800	3,17,334

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

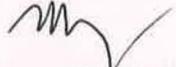
(2) Unallocated liabilities primarily includes tax and deferred tax liabilities.

Mumbai, October 14, 2022

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For and on behalf of the Board


Vikas Oberoi
Chairman & Managing Director

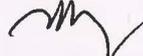
Particulars	As at 30/09/2022	As at 31/03/2022
	Unaudited	Audited
ASSETS		
I) Non-current assets		
a) Property, plant and equipment	18,691	19,045
b) Capital work in progress	1,42,727	1,18,929
c) Investment properties	50,890	51,686
d) Intangible assets	217	237
e) Intangible assets under development	15	13
f) Financial assets		
i) Investments	67,419	68,742
ii) Other financial assets	755	561
g) Deferred tax assets (net)	387	-
h) Other non-current assets	59,410	55,084
	3,40,511	3,14,297
II) Current assets		
a) Inventories	2,52,062	2,49,930
b) Financial assets		
i) Investments	29,524	33,960
ii) Trade receivables	1,513	5,683
iii) Cash and cash equivalents	3,094	5,222
iv) Bank balances other than (iii) above	13,683	14,657
v) Loans	3,65,094	3,64,398
vi) Other financial assets	162	341
c) Current tax assets (net)	2,138	1,406
d) Other current assets	59,572	34,885
	7,26,842	7,10,482
TOTAL ASSETS (I+II)	10,67,353	10,24,779
EQUITY AND LIABILITIES		
I) Equity		
a) Equity share capital	36,360	36,360
b) Other equity	6,93,729	6,71,085
	7,30,089	7,07,445
II) Liabilities		
i) Non-current liabilities		
a) Financial liabilities		
i) Borrowings	1,88,226	1,66,211
ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	47	32
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	741	432
iii) Other financial liabilities		
i) Capital Creditors		
a) Total outstanding dues of micro enterprises and small enterprises	38	37
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,084	1,009
ii) Others	10,039	9,912
b) Provisions	105	107
c) Deferred tax liabilities (net)	-	411
d) Other non-current liabilities	1,964	2,089
	2,02,244	1,80,240
ii) Current liabilities		
a) Financial liabilities		
i) Borrowings	6,959	5,372
ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	432	455
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	16,643	13,469
iii) Other financial liabilities		
i) Capital Creditors		
a) Total outstanding dues of micro enterprises and small enterprises	96	38
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	242	1,434
ii) Others	10,795	10,681
b) Other current liabilities	90,488	99,792
c) Provisions	9,354	5,842
d) Current tax liabilities (net)	11	11
	1,35,020	1,37,094
TOTAL LIABILITIES (i+ii)	3,37,264	3,17,334
TOTAL EQUITY AND LIABILITIES (I+II)	10,67,353	10,24,779

Mumbai, October 14, 2022

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For and on behalf of the Board


Vikas Oberoi
Chairman & Managing Director

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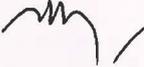
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Unaudited Standalone Cash Flow Statement for the Half Year Ended September 30, 2022

Particulars	(Rs. in Lakh)	
	Half Year ended	
	30/09/2022	30/09/2021
	Unaudited	Unaudited
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax as per Statement of Profit and Loss	40,559	29,232
Adjustments for		
Depreciation and amortisation	1,294	1,334
Interest income (including fair value change in financial instruments)	(2,984)	(2,317)
Interest expenses (including fair value change in financial instruments)	3,731	494
Dividend income	(10,908)	-
Profit on sale of investments (net)	(931)	(227)
(Gain)/loss from foreign exchange fluctuation (net)	36	21
(Gain)/loss on sale/discarding of property, plant and equipment (net)	(6)	5
Sundry balances written off/(back)	52	(121)
Operating cash profit before working capital changes	30,843	28,421
Movement for working capital		
Increase/(decrease) in trade payables	3,389	6,877
Increase/(decrease) in other liabilities	(9,431)	32,969
Increase/(decrease) in financial liabilities	186	589
Increase/(decrease) in provisions	3,519	2
(Increase)/decrease in loans and advances	(24,946)	3,492
(Increase)/decrease in financial assets	179	372
(Increase)/decrease in trade receivables	4,170	1,688
(Increase)/decrease in inventories	(2,132)	(6,610)
Cash generated/(used) from operations	5,777	67,800
Direct taxes (paid)/refund (net)	(8,544)	(5,731)
Net cash inflow/(outflow) from operating activities	(A) (2,767)	62,069
CASH FLOW FROM INVESTING ACTIVITIES:		
(Acquisition)/(adjustments) of property, plant and equipments, investment properties, intangible assets/addition to capital work in progress (net)	(25,478)	(58,066)
Proceeds from sale of property, plant and equipment, investment properties, intangible assets	13	3
Interest received	369	141
Dividend received	10,908	-
Decrease/(increase) in loans and advances to/for subsidiaries/joint ventures (net)	1,577	(24,063)
Profit on sale of investments in mutual funds	2,254	(3,379)
(Increase)/decrease in other assets	780	(1,811)
Net cash inflow/(outflow) from investing activities	(B) (9,577)	(87,175)
CASH FLOW FROM FINANCING ACTIVITIES:		
Repayment of debentures	-	(25,000)
Proceeds from short term secured borrowings	-	13,648
Repayment of short term secured borrowings	-	(16,997)
Proceeds from long term secured borrowings	21,873	55,794
Proceeds from short term unsecured borrowings	1,552	23,135
Repayment of short term unsecured borrowings	-	(22,259)
Interest paid (gross)	(6,738)	(3,158)
Dividend paid	(10,908)	-
Net cash inflow/(outflow) from financing activities	(C) 5,779	25,163

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Unaudited Standalone Cash Flow Statement for the Half Year Ended September 30, 2022

Particulars	(Rs. in Lakh)	
	Half Year ended	
	30/09/2022	30/09/2021
	Unaudited	Unaudited
Net increase/(decrease) in cash and cash equivalents	(6,565)	57
Add: cash and cash equivalents at the beginning of the year	39,183	5,266
Cash and cash equivalents at the end of the year	32,618	5,323
 Reconciliation statement of cash and bank balances		
Cash and cash equivalents at the end of the year as per above	32,618	5,323
Add: Balance with bank in dividend/unclaimed dividend accounts	4	4
Add: Fixed deposits with banks, having remaining maturity for less than 12 months	11,867	3,597
Add: Fixed deposits with banks (lien marked)	2,567	1,137
Less: Short term liquid investments	(29,524)	(3,096)
Less: Fixed deposit with banks, having remaining maturity for more than 12 months	(755)	(2,797)
Cash and bank balance as per statement of assets and liabilities	16,777	4,168

Mumbai, October 14, 2022

SIGNED FOR IDENTIFICATION
BY

S R B C & CO LLP
MUMBAI

For and on behalf of the Board


Vikas Oberoi
 Chairman & Managing Director