

October 15, 2025

**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

Scrip Code: Equity - 533273  
Debt: 976126, 976127, 976128

Scrip Symbol: OBEROIRLTY

**Sub: Unaudited consolidated and standalone financial results for the quarter ended September 30, 2025**

Dear Sirs,

With reference to the above, we hereby inform you that the Board of Directors in their meeting held on October 15, 2025 have approved the unaudited consolidated and standalone financial results for the quarter ended September 30, 2025 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 3.15 P.M. and concluded at 4.12 P.M.

Also, with the financial results as above having been communicated to the stock exchanges, the Trading Window shall open w.e.f. October 18, 2025.

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

Thanking you.

For **Oberoi Realty Limited**



**Bhaskar Kshirsagar**  
Company Secretary

Encl: As above.

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**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"), its associate and joint ventures for the quarter and period ended September 30, 2025 (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.



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**S R B C & CO LLP**

Chartered Accountants

Oberoi Realty Limited

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

- Five subsidiaries, whose unaudited interim financial results include total assets of Rs. 29,220.15 lakhs as at September 30, 2025, total revenues of Rs. 1.54 lakhs and Rs. 3.12 lakhs, total net loss after tax and total comprehensive loss of Rs. 1.15 lakhs and Rs. 2.83 lakhs, each for the quarter ended September 30, 2025 and for the period ended on that date respectively, and net cash outflows of Rs. 1,531.52 lakhs for the period from April 01, 2025 to September 30, 2025, 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 and total comprehensive income of Rs. 271.96 lakhs and Rs. 304.72 lakhs each for the quarter ended September 30, 2025 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 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. 0.01 lakhs, each for the quarter ended September 30, 2025 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 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 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 S R B C & CO LLP**

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

**per Anil Jobanputra**

Partner

Membership No: 110759

UDIN: 25110759BMKXRJ2188

Place: Mumbai

Date: October 15, 2025





Oberoi Realty Limited

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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 period ended September 30, 2025**

**Subsidiaries**

1. Astir Realty LLP (Struck off w.e.f May 26, 2025)
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. Nirmal Lifestyle Realty Private Limited
10. Oberoi Realty Foundation (w.e.f August 22, 2025)
11. Perspective Realty Private Limited
12. Pursuit Realty LLP
13. Sight Realty Private Limited (Struck off w.e.f July 01, 2025)

**Joint Ventures**

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

**Associate**

1. I-ven Realty Limited



**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 Financial Results for the Quarter and Half Year Ended September 30, 2025

(Rs. in Lakh, except per share data)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30/09/2025	30/06/2025	30/09/2024	30/09/2025	30/09/2024	31/03/2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a. Revenue from operations	1,77,904	98,755	1,31,989	2,76,659	2,72,505	5,28,627
	b. Other income	6,580	8,643	3,873	15,223	7,552	18,790
	Total income (a+b)	1,84,484	1,07,398	1,35,862	2,91,882	2,80,057	5,47,417
2	Expenses						
	a. Land, development rights, construction and other costs	59,644	62,599	52,275	1,22,243	85,838	2,04,522
	b. Change in inventories	7,652	(23,638)	(9,303)	(15,986)	10,449	(20,024)
	c. Employee benefits expense	3,448	3,214	3,005	6,662	5,623	11,428
	d. Finance cost	7,117	7,495	5,170	14,612	11,059	26,523
	e. Depreciation and amortisation	3,343	3,162	2,083	6,505	4,101	8,846
	f. Other expenses	5,131	4,546	4,634	9,677	7,712	22,396
	Total expenses (a+b+c+d+e+f)	86,335	57,378	57,864	1,43,713	1,24,782	2,53,691
3	Profit before share of profit of joint ventures (net) and exceptional items (1-2)	98,149	50,020	77,998	1,48,169	1,55,275	2,93,726
4	Share of profit of joint ventures (net)	1,165	676	249	1,841	475	763
5	Profit before exceptional items and tax (3+4)	99,314	50,696	78,247	1,50,010	1,55,750	2,94,489
6	Exceptional item	-	-	-	-	-	-
7	Profit before tax (5+6)	99,314	50,696	78,247	1,50,010	1,55,750	2,94,489
8	Tax expense						
	a. Current tax	20,491	8,825	16,752	29,316	33,827	65,563
	b. Deferred tax	2,797	(254)	2,551	2,543	4,528	6,375
9	Net profit for the period (7-8)	76,026	42,125	58,944	1,18,151	1,17,395	2,22,551
10	Other comprehensive income						
	a. Items that will not be reclassified to profit or loss	(108)	(33)	(18)	(141)	(32)	(195)
	b. Income tax relating to items that will not be reclassified to profit or loss	28	8	5	36	8	49
11	Total comprehensive income for the period (9+10)**	75,946	42,100	58,931	1,18,046	1,17,371	2,22,405
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	3,01,601	3,12,301	2,08,026	3,01,601	2,08,026	3,30,040
14	Other equity						15,34,127
15	Net worth	16,73,989	16,05,314	14,79,998	16,73,989	14,79,998	15,70,487
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	20.91	11.59	16.21	32.49	32.29	61.21
	b) Diluted EPS	20.91	11.59	16.21	32.49	32.29	61.21
18	Debt equity ratio	0.18	0.19	0.14	0.18	0.14	0.21
19	Debt service coverage ratio	4.26	1.77	2.22	2.86	1.86	1.83
20	Interest service coverage ratio	14.17	7.19	15.55	10.60	14.28	11.56
21	Current ratio	4.29	4.06	4.39	4.29	4.39	4.34
22	Long term debt to working capital ratio	0.24	0.26	0.20	0.24	0.20	0.27
23	Bad debts to Account receivable ratio	-	-	-	-	-	-
24	Current liability ratio	0.52	0.53	0.56	0.52	0.56	0.50
25	Total debts to total assets ratio	0.13	0.13	0.10	0.13	0.10	0.15
26	Debtors turnover^ (days)	15	12	7	11	12	11
27	Inventory turnover^ (days)	1,319	2,234	1,950	1,641	1,750	1,851
28	Operating margin (%)	57.35%	52.69%	61.66%	55.69%	59.77%	58.70%
29	Net profit margin (%)	41.21%	39.22%	43.39%	40.48%	41.92%	40.65%

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

\*\* Entirely attributable to shareholders 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, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 15, 2025 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 accounting of the real estate business of the Group is such that the result of the quarter/half year/year may not be strictly comparable to earlier quarter/half year/year.
- At the Board Meeting held on October 15, 2025 the Board of Directors of the Holding Company declared 2<sup>nd</sup> interim dividend of Rs.2 per equity share (20% of face value of equity share) for the financial year 2025-2026.
- During the quarter ended September 30, 2025, Oberoi Realty Foundation (wholly owned by the Holding Company together with Incline Realty Private Limited (a wholly owned subsidiary)) was incorporated on August 22, 2025 under the provision of Section 8 of Companies Act, 2013. The company has been formed with primary objective of undertaking the Group's CSR initiatives.
- The senior, rated, listed, secured, redeemable, non-convertible debentures issued by the Holding Company are secured by (i) exclusive mortgage of the unsold identified residential units in projects developed by the Holding Company, and (ii) exclusive 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 at least 1.5 times in respect of the said debentures has been maintained as on September 30, 2025 as per the terms of offer document and the Debenture Trust Deed.
- During the quarter ended September 30, 2025, the Holding Company, in exercise of the option available to it under the terms of the Issue, had redeemed an amount of Rs.6,000 lakh from Series 1 NCDs (ISIN: INE093107066) by way of face value reduction.

**SIGNED FOR IDENTIFICATION  
BY**

**S R B C & C O L L P  
MUMBAI**

7 Statement relating to the utilization of proceeds from the issue of non-convertible debentures as on September 30, 2025:

A. Statement of utilization of issue proceeds:

(Rs. in Lakh)

Name of the Issuer	ISIN	Tenure (in years)	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (Rs. in Lakh)	Funds utilized (Rs. in Lakh)	Any deviation (Yes/ No)	If 9 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10	11
Oberoi Realty Limited	INE093I07066	2	Private Placement	Senior, rated, listed, secured, redeemable, non-convertible debentures	October 24, 2024	40,000	87,525	No	N.A.	The unutilised issue proceeds have been temporarily invested in mutual funds.
	INE093I07074	3				50,000				
	INE093I07082	4				60,000				
Total						1,50,000	87,525			

B. Statement of deviation/ variation in use of Issue proceeds: Nil, as no deviation/ variation.

(Rs. in Lakh)

Particulars	Remarks
Name of listed entity	Oberoi Realty Limited
Mode of fund raising	Private Placement
Type of instrument	Non-convertible securities
Date of raising funds	October 24, 2024
Amount raised (Rs. in Lakh)	1,50,000
Report filed for quarter ended	September 30, 2025
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	N.A.
Date of approval	N.A.
Explanation for the deviation/ variation	N.A.
Comments of the audit committee after review	N.A.
Comments of the auditors, if any	N.A.

C. Objects for which funds have been raised and where there has been a deviation/ variation, in the following table: There is no deviation/ variation from the Objects of the Issue.

(Rs. in Lakh)

Original object	Modified object, if any	Original allocation (Rs. in Lakh)	Modified allocation, if any	Funds utilised (Rs. in Lakh)	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
Cost of construction/development of residential projects and/or capital assets including hotels, mall, etc. and/or working capital requirements of the Issuer or its group companies	N.A.	1,50,000	N.A.	19,746	N.A.	
Repayment of existing debt obligations of the Issuer or its group companies in part or in full				-		
Real Estate development				-		
Deposits/advances/consideration paid for development agreement/ land purchase				26,747		
Payment of Premiums				11,354		
General Corporate purposes				29,152		
Costs incurred in relation to the issuance of the Debentures				526		
				<b>87,525</b>		



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8 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

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

10 The standalone financial results for the quarter and half year ended September 30, 2025 are summarised below and detailed financial results are available on the Company's website [www.oberoirealty.com](http://www.oberoirealty.com) and have been submitted to the BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)), where the equity shares of the Company are listed.

Particulars	Quarter ended			Half Year ended		(Rs. in Lakh)
	30/09/2025	30/06/2025	30/09/2024	30/09/2025	30/09/2024	Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total revenue (including other income)	1,60,959	86,084	1,04,731	2,47,043	2,25,816	4,55,807
Profit before tax	80,415	39,559	61,453	1,19,974	1,22,129	2,33,613
Profit after tax	61,806	30,884	46,385	92,690	92,313	1,76,873

11 Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities for the quarter and half year ended September 30, 2025:

Particulars	Quarter ended			Half Year ended		(Rs. in Lakh)
	30/09/2025	30/06/2025	30/09/2024	30/09/2025	30/09/2024	Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
(a) Real estate	1,73,442	94,491	1,27,614	2,67,933	2,63,927	5,09,352
(b) Hospitality	4,462	4,264	4,375	8,726	8,578	19,275
Total Segment Revenue	1,77,904	98,755	1,31,989	2,76,659	2,72,505	5,28,627
Less: Inter segment revenue	-	-	-	-	-	-
Net income from operations	1,77,904	98,755	1,31,989	2,76,659	2,72,505	5,28,627
Segment Expenses						
(a) Real estate						
Land, development rights, construction and other costs	58,286	61,321	50,838	1,19,607	82,959	1,98,356
Change in inventories	7,643	(23,647)	(9,336)	(16,004)	10,409	(20,028)
Other expenses	6,273	5,825	4,488	12,098	7,980	17,602
(b) Hospitality						
Food, beverages & Hotel Expenses	1,357	1,279	1,437	2,636	2,879	6,166
Change in inventories	9	9	32	18	40	4
Other expenses	1,445	1,500	1,386	2,945	2,620	5,672
Total Segment Expenses	75,013	46,287	48,845	1,21,300	1,06,887	2,07,772
Segment Results						
(Profit before unallocable (expenditure) / income, interest and finance charges and tax)						
(a) Real estate	1,01,240	50,992	81,624	1,52,232	1,62,580	3,13,422
(b) Hospitality	1,651	1,476	1,520	3,127	3,038	7,433
Total Segment Results	1,02,891	52,468	83,144	1,55,359	1,65,618	3,20,855
Add/(Less):						
i) Interest and finance charges	(7,117)	(7,495)	(5,170)	(14,612)	(11,059)	(26,523)
ii) Unallocable income net of Unallocable Expenditure	2,375	5,047	24	7,422	716	(606)
Profit before share of profit of joint ventures (net)	98,149	50,020	77,998	1,48,169	1,55,275	2,93,726
Add: Share of profit of joint ventures (net)						
(a) Real estate	1,165	676	249	1,841	475	763
Profit after share of profit of joint ventures (net)	99,314	50,696	78,247	1,50,010	1,55,750	2,94,489
Segment Assets						
(a) Real estate	19,42,124	18,82,234	17,47,294	19,42,124	17,47,294	17,89,882
(b) Hospitality	1,74,191	1,68,070	1,55,078	1,74,191	1,55,078	1,65,944
Total segment assets	21,16,315	20,50,304	19,02,372	21,16,315	19,02,372	19,55,826
Add: Unallocated assets (1)	2,75,513	2,90,406	1,22,855	2,75,513	1,22,855	3,18,381
Total Assets	23,91,828	23,40,710	20,25,227	23,91,828	20,25,227	22,74,207
Segment Liabilities						
(a) Real estate	6,91,715	7,11,684	5,18,436	6,91,715	5,18,436	6,76,996
(b) Hospitality	16,165	15,162	16,744	16,165	16,744	16,781
Total segment liability	7,07,880	7,26,846	5,35,180	7,07,880	5,35,180	6,93,777
Add: Unallocated liabilities (2)	9,959	8,550	10,049	9,959	10,049	9,943
Total Liabilities	7,17,839	7,35,396	5,45,229	7,17,839	5,45,229	7,03,720

(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 15, 2025



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Particulars	(Rs. in Lakh)	
	As at 30/09/2025 Unaudited	As at 31/03/2025 Audited
<b>ASSETS</b>		
<b>I) Non-current assets</b>		
a) Property, plant and equipment	24,118	24,360
b) Capital work in progress	1,70,404	1,60,438
c) Investment properties	4,40,242	4,44,015
d) Other intangible assets	81	107
e) Right-of-use assets	1,121	-
f) Investments accounted for using the equity method	38,445	37,392
g) Financial assets		
i) Investments	8,678	8,452
ii) Other financial assets	18,644	1,679
h) Deferred tax assets (net)	13,093	13,588
i) Other non-current assets	65,193	62,485
	<b>7,80,019</b>	<b>7,52,516</b>
<b>II) Current assets</b>		
a) Inventories	9,60,636	9,44,650
b) Financial assets		
i) Investments	1,52,078	2,07,684
ii) Trade receivables	24,439	11,266
iii) Cash and cash equivalents	14,143	26,767
iv) Bank balances other than (iii) above	1,44,839	73,530
v) Loans	54,367	50,516
vi) Other financial assets	4,889	5,303
c) Current tax assets (net)	8,621	1,922
d) Other current assets	2,47,797	2,00,053
	<b>16,11,809</b>	<b>15,21,691</b>
<b>TOTAL ASSETS (I+II)</b>	<b>23,91,828</b>	<b>22,74,207</b>
<b>EQUITY AND LIABILITIES</b>		
<b>I) Equity</b>		
a) Equity share capital	36,360	36,360
b) Other equity	16,37,629	15,34,127
	<b>16,73,989</b>	<b>15,70,487</b>
<b>II) Liabilities</b>		
<b>i) Non-current liabilities</b>		
a) Financial liabilities		
i) Borrowings	2,72,500	2,89,485
ii) Lease Liabilities	917	-
iii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	1,395	769
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	5,137	5,986
iv) Other financial liabilities		
i) Capital creditors		
a) Total outstanding dues of micro enterprises and small enterprises	1,613	960
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,246	3,071
ii) Other financial liabilities	40,445	34,758
b) Provisions	281	250
c) Deferred tax liabilities (Net)	4,689	2,677
d) Other non-current liabilities	13,231	15,030
	<b>3,42,454</b>	<b>3,52,986</b>
<b>ii) Current liabilities</b>		
a) Financial liabilities		
i) Borrowings	29,101	40,555
ii) Lease Liabilities	190	-
iii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	2,709	1,302
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	49,069	64,287
iv) Other financial liabilities		
i) Capital creditors		
a) Total outstanding dues of micro enterprises and small enterprises	520	389
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,158	942
ii) Other financial liabilities	45,835	48,883
b) Other current liabilities	2,44,005	1,90,325
c) Provisions	358	527
d) Current tax liabilities (net)	1,440	3,524
	<b>3,75,385</b>	<b>3,50,734</b>
<b>TOTAL LIABILITIES (i+ii)</b>	<b>7,17,839</b>	<b>7,03,720</b>
<b>TOTAL EQUITY AND LIABILITIES (I+II)</b>	<b>23,91,828</b>	<b>22,74,207</b>

**SIGNED FOR IDENTIFICATION BY**

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

For and on behalf of the Board

Vikas Oberoi  
Chairman & Managing Director



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

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

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

Unaudited Consolidated Cash Flow Statement for the Half Year Ended September 30, 2025

(Rs. in Lakh)

Particulars	Half Year ended	
	30/09/2025	30/09/2024
	Unaudited	Unaudited
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
<b>Profit before tax as per Statement of Profit and Loss</b>	<b>1,50,010</b>	<b>1,55,750</b>
<b>Adjustments for</b>		
Depreciation and amortisation expense	6,505	4,101
Interest income (including fair value change in financial instruments)	(7,225)	(5,284)
Interest expenses (including fair value change in financial instruments)	14,612	11,059
Profit on sale of investments in mutual funds (net)	(6,039)	(2,079)
(Gain)/loss on impairment/sale of investment in joint venture	94	-
(Gain)/loss from foreign exchange fluctuation (net)	25	6
Loss on sale/discarding of property, plant and equipments (net)	55	31
Share of profit of joint ventures	(1,841)	(475)
Sundry balances written off/(back)	(21)	-
<b>Operating cash profit before working capital changes</b>	<b>1,56,175</b>	<b>1,63,109</b>
<b>Movement for working capital</b>		
Increase/(decrease) in trade payables	(14,038)	16,778
Increase/(decrease) in other liabilities	58,284	(11,790)
Increase/(decrease) in financial liabilities	784	6,540
Increase/(decrease) in provisions	(279)	(4,531)
(Increase)/decrease in other assets	(44,335)	(6,806)
(Increase)/decrease in financial assets	414	1,387
(Increase)/decrease in trade receivables	(13,173)	9,958
(Increase)/decrease in inventories	(15,928)	7,624
<b>Cash generated/(used) from operations</b>	<b>1,27,904</b>	<b>1,82,269</b>
Direct taxes (paid)/refund (net)	(38,099)	(31,615)
<b>Net cash inflow/(outflow) from operating activities (A)</b>	<b>89,805</b>	<b>1,50,654</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)	(23,739)	(24,796)
Proceeds from sale of property, plant and equipment, investment properties, intangible assets	302	147
Interest received	3,687	2,489
Decrease/(increase) in loans and advances to/from joint ventures (net)	(535)	(816)
(Acquisition)/Proceeds on sale of investment in joint ventures (net of taxes)	6	504
(Acquisition)/sale of investments in mutual fund (net)	61,645	36,639
(Increase)/decrease in other financial assets	(88,275)	(51,636)
<b>Net cash inflow/(outflow) from investing activities (B)</b>	<b>(46,909)</b>	<b>(37,469)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Repayment of debentures	(12,000)	(18,400)
Proceeds from short term secured borrowings	11,169	20,714
Repayment of short term secured borrowings	(9,906)	(19,987)
Proceeds from long term secured borrowings	-	13,500
Repayment of long term secured borrowings	(17,734)	(36,965)
Interest paid (gross)	(12,505)	(10,507)
Dividend paid	(14,544)	(21,816)
<b>Net cash inflow/(outflow) from financing activities (C)</b>	<b>(55,520)</b>	<b>(73,461)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(12,624)</b>	<b>39,724</b>
Add: cash and cash equivalents at the beginning of the year	26,767	31,923
<b>Cash and cash equivalents at the end of the period</b>	<b>14,143</b>	<b>71,647</b>

For and on behalf of the Board

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

Mumbai, October 15, 2025

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 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 and period ended September 30, 2025 (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: 25110759BMKXRS 8916  
Place: Mumbai  
Date: October 15, 2025







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Unaudited Standalone Financial Results for the Quarter and Half Year Ended September 30, 2025

(Rs. in Lakh, except per share data)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30/09/2025	30/06/2025	30/09/2024	30/09/2025	30/09/2024	31/03/2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a. Revenue from operations	1,54,526	77,534	1,00,956	2,32,060	2,18,353	4,37,198
	b. Other income	6,433	8,550	3,775	14,983	7,463	18,609
	<b>Total income (a+b)</b>	<b>1,60,959</b>	<b>86,084</b>	<b>1,04,731</b>	<b>2,47,043</b>	<b>2,25,816</b>	<b>4,55,807</b>
2	Expenses						
	a. Land, development rights, construction and other costs	47,723	46,949	38,365	94,672	66,940	1,30,548
	b. Change in inventories	15,433	(17,184)	(8,876)	(1,751)	10,098	24,453
	c. Employee benefits expense	3,032	2,889	2,523	5,921	4,871	10,215
	d. Finance cost	6,886	7,364	5,116	14,250	10,902	26,091
	e. Depreciation and amortisation	2,545	2,373	2,075	4,918	4,085	8,668
	f. Other expenses	4,925	4,134	4,075	9,059	6,791	22,219
	<b>Total expenses (a+b+c+d+e+f)</b>	<b>80,544</b>	<b>46,525</b>	<b>43,278</b>	<b>1,27,069</b>	<b>1,03,687</b>	<b>2,22,194</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>80,415</b>	<b>39,559</b>	<b>61,453</b>	<b>1,19,974</b>	<b>1,22,129</b>	<b>2,33,613</b>
4	Exceptional item	-	-	-	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>80,415</b>	<b>39,559</b>	<b>61,453</b>	<b>1,19,974</b>	<b>1,22,129</b>	<b>2,33,613</b>
6	Tax expense						
	a. Current tax	17,821	6,914	12,840	24,735	27,005	54,667
	b. Deferred tax	788	1,761	2,228	2,549	2,811	2,073
7	<b>Net profit for the period (5-6)</b>	<b>61,806</b>	<b>30,884</b>	<b>46,385</b>	<b>92,690</b>	<b>92,313</b>	<b>1,76,873</b>
8	Other comprehensive income						
	a. Items that will not be reclassified to profit or loss	(84)	(33)	(7)	(117)	(24)	(154)
	b. Income tax relating to items that will not be reclassified to profit or loss	21	8	2	29	6	39
9	<b>Total comprehensive income for the period (7+8)</b>	<b>61,743</b>	<b>30,859</b>	<b>46,380</b>	<b>92,602</b>	<b>92,295</b>	<b>1,76,758</b>
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	3,01,601	3,12,301	2,09,659	3,01,601	2,09,659	3,29,829
12	Other equity						14,05,175
13	<b>Net worth</b>	<b>15,19,593</b>	<b>14,65,120</b>	<b>13,71,615</b>	<b>15,19,593</b>	<b>13,71,615</b>	<b>14,41,535</b>
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	17.00	8.49	12.76	25.49	25.39	48.64
	b) Diluted EPS	17.00	8.49	12.76	25.49	25.39	48.64
16	Debt equity ratio	0.20	0.21	0.15	0.20	0.15	0.23
17	Debt service coverage ratio	4.33	1.75	2.14	2.88	2.34	2.15
18	Interest service coverage ratio	12.05	5.87	12.43	8.87	11.68	9.51
19	Current ratio	4.89	4.68	5.20	4.89	5.20	5.18
20	Long term debt to working capital ratio	0.23	0.25	0.19	0.23	0.19	0.26
21	Bad debts to Account receivable ratio		-	-	-	-	-
22	Current liability ratio	0.50	0.50	0.52	0.50	0.52	0.46
23	Total debts to total assets ratio	0.14	0.15	0.11	0.14	0.11	0.16
24	Debtors turnover^ (days)	15	12	7	10	10	6
25	Inventory turnover^ (days)	1,314	2,756	2,821	1,760	2,170	2,133
26	Operating margin (%)	53.98%	52.55%	64.25%	53.50%	59.38%	57.13%
27	Net profit margin (%)	38.40%	35.87%	44.29%	37.52%	40.88%	38.80%

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

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

**Notes:**

- The Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 15, 2025 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 accounting of the real estate business of the Company is such that the result of the quarter/half year/year may not be strictly comparable to earlier quarter/half year/year.
- At the Board Meeting held on October 15, 2025 the Board of Directors of the Company declared 2<sup>nd</sup> interim dividend of Rs.2 per equity share (20% of face value of equity share) for the financial year 2025-2026.
- During the quarter ended September 30, 2025, Oberoi Realty Foundation (wholly owned by the Company together with Incline Realty Private Limited (a wholly owned subsidiary)) was incorporated on August 22, 2025 under the provision of Section 8 of Companies Act, 2013. The company has been formed with primary objective of undertaking the Company's CSR initiatives.
- The senior, rated, listed, secured, redeemable, non-convertible debentures issued by the Company are secured by (i) exclusive mortgage of the unsold identified plots in the City of Mumbai and (ii) exclusive 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 at least 1.5 times in respect of the said debentures has been maintained as on September 30, 2025 as per the terms of offer document and the Debenture Trust Deed.
- During the quarter ended September 30, 2025, the Company, in exercise of the option available to it under the terms of the Issue, had redeemed an amount of Rs.6,000 lakh from Series 1 NCDs (ISIN: INE093107066) by way of face value reduction.





7 Statement relating to the utilization of proceeds from the issue of non-convertible debentures as on September 30, 2025:

A. Statement of utilization of issue proceeds:

(Rs. in Lakh)

Name of the Issuer	ISIN	Tenure (in years)	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (Rs. in Lakh)	Funds utilized (Rs. in Lakh)	Any deviation (Yes/ No)	If 9 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10	11
Oberoi Realty Limited	INE093107066	2	Private Placement	Senior, rated, listed, secured, redeemable, non-convertible debentures	October 24, 2024	40,000	87,525	No	N.A.	The unutilised issue proceeds have been temporarily invested in mutual funds.
	INE093107074	3				50,000				
	INE093107082	4				60,000				
Total						1,50,000	87,525			

B. Statement of deviation/ variation in use of Issue proceeds: Nil, as no deviation/ variation.

(Rs. in Lakh)

Particulars	Remarks
Name of listed entity	Obero Realty Limited
Mode of fund raising	Private Placement
Type of instrument	Non-convertible securities
Date of raising funds	October 24, 2024
Amount raised (Rs. in Lakh)	1,50,000
Report filed for quarter ended	September 30, 2025
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	N.A.
Date of approval	N.A.
Explanation for the deviation/ variation	N.A.
Comments of the audit committee after review	N.A.
Comments of the auditors, if any	N.A.

C. Objects for which funds have been raised and where there has been a deviation/ variation, in the following table: There is no deviation/ variation from the Objects of the Issue.

(Rs. in Lakh)

Original object	Modified object, if any	Original allocation (Rs. in Lakh)	Modified allocation, if any	Funds utilised (Rs. in Lakh)	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
Cost of construction/development of residential projects and/or capital assets including hotels, mall, etc. and/or working capital requirements of the Issuer or its group companies	N.A.	1,50,000	N.A.	17,941	N.A.	-
Repayment of existing debt obligations of the Issuer or its group companies in part or in full				-		
Real Estate development				-		
Deposits/advances/consideration paid for development agreement/ land purchase				27,327		
Payment of Premiums				12,579		
General Corporate purposes				29,152		
Costs incurred in relation to the issuance of the Debentures				526		
				87,525		



12/11/25

8 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/Total income

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

10 Unaudited Standalone Segment wise Revenue, Results, Assets and Liabilities for the quarter and half year ended September 30, 2025:

Particulars	Quarter ended			Half Year ended		Year ended
	30/09/2025	30/06/2025	30/09/2024	30/09/2025	30/09/2024	31/03/2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment Revenue</b>						
(a) Real estate	1,50,064	73,270	96,581	2,23,334	2,09,775	4,17,923
(b) Hospitality	4,462	4,264	4,375	8,726	8,578	19,275
<b>Total Segment Revenue</b>	<b>1,54,526</b>	<b>77,534</b>	<b>1,00,956</b>	<b>2,32,060</b>	<b>2,18,353</b>	<b>4,37,198</b>
Less: Inter segment revenue	-	-	-	-	-	-
<b>Net income from operations</b>	<b>1,54,526</b>	<b>77,534</b>	<b>1,00,956</b>	<b>2,32,060</b>	<b>2,18,353</b>	<b>4,37,198</b>
<b>Segment Expenses</b>						
(a) Real estate						
Land, development rights, construction and other costs	46,366	45,670	36,923	92,036	64,056	1,24,372
Change in inventories	15,424	(17,193)	(8,907)	(1,769)	10,058	24,449
Other expenses	4,964	4,340	3,443	9,304	6,295	17,271
(b) Hospitality						
Food, beverages & Hotel Expenses	1,357	1,279	1,442	2,636	2,884	6,176
Change in inventories	9	9	31	18	40	4
Other expenses	1,448	1,500	1,388	2,948	2,620	5,671
<b>Total Segment Expenses</b>	<b>69,568</b>	<b>35,605</b>	<b>34,320</b>	<b>1,05,173</b>	<b>85,953</b>	<b>1,77,943</b>
<b>Segment Results</b>						
(Profit before unallocable income, interest and finance charges and tax)						
(a) Real estate	83,311	40,453	65,122	1,23,764	1,29,366	2,51,831
(b) Hospitality	1,647	1,476	1,515	3,123	3,033	7,424
<b>Total Segment Results</b>	<b>84,958</b>	<b>41,929</b>	<b>66,637</b>	<b>1,26,887</b>	<b>1,32,399</b>	<b>2,59,255</b>
Add/(Less):						
i) Interest and finance charges	(6,886)	(7,364)	(5,116)	(14,250)	(10,902)	(26,091)
ii) Unallocable income net of Unallocable Expenditure	2,343	4,994	(68)	7,337	632	449
<b>Profit before tax</b>	<b>80,415</b>	<b>39,559</b>	<b>61,453</b>	<b>1,19,974</b>	<b>1,22,129</b>	<b>2,33,613</b>
<b>Segment Assets</b>						
(a) Real estate	17,75,582	17,25,716	16,21,453	17,75,582	16,21,453	16,37,662
(b) Hospitality	1,46,249	1,41,187	1,37,693	1,46,249	1,37,693	1,40,010
<b>Total segment assets</b>	<b>19,21,831</b>	<b>18,66,903</b>	<b>17,59,146</b>	<b>19,21,831</b>	<b>17,59,146</b>	<b>17,77,672</b>
Add: Unallocated assets (1)	2,53,521	2,69,604	1,04,426	2,53,521	1,04,426	2,99,113
<b>Total Assets</b>	<b>21,75,352</b>	<b>21,36,507</b>	<b>18,63,572</b>	<b>21,75,352</b>	<b>18,63,572</b>	<b>20,76,785</b>
<b>Segment Liabilities</b>						
(a) Real estate	6,39,699	6,57,784	4,77,233	6,39,699	4,77,233	6,21,435
(b) Hospitality	6,604	5,517	7,010	6,604	7,010	7,188
<b>Total segment liability</b>	<b>6,46,303</b>	<b>6,63,301</b>	<b>4,84,243</b>	<b>6,46,303</b>	<b>4,84,243</b>	<b>6,28,623</b>
Add: Unallocated liabilities (2)	9,456	8,086	7,714	9,456	7,714	6,627
<b>Total Liabilities</b>	<b>6,55,759</b>	<b>6,71,387</b>	<b>4,91,957</b>	<b>6,55,759</b>	<b>4,91,957</b>	<b>6,35,250</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.

**SIGNED FOR IDENTIFICATION  
BY**



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

Mumbai, October 15, 2025

For and on behalf of the Board

  
Vikas Oberoi  
Chairman & Managing Director

Particulars	As at 30/09/2025	As at 31/03/2025
	Unaudited	Audited
<b>ASSETS</b>		
<b>I) Non-current assets</b>		
a) Property, plant and equipment	23,950	24,220
b) Capital work in progress	1,27,051	1,20,116
c) Investment properties	2,95,600	2,97,888
d) Other intangible assets	81	107
e) Right-of-use assets	1,121	-
f) Financial assets		
i) Investments	53,318	53,249
ii) Other financial assets	18,126	1,200
g) Other non-current assets	52,346	57,230
	<b>5,71,593</b>	<b>5,54,010</b>
<b>II) Current assets</b>		
a) Inventories	8,94,467	8,92,716
b) Financial assets		
i) Investments	1,38,190	1,96,077
ii) Trade receivables	19,067	10,221
iii) Cash and cash equivalents	10,415	19,907
iv) Bank balances other than (iii) above	1,22,396	62,894
v) Loans	2,09,038	1,71,451
vi) Other financial assets	4,409	5,731
c) Current tax assets (net)	7,669	865
d) Other current assets	1,98,108	1,62,913
	<b>16,03,759</b>	<b>15,22,775</b>
<b>TOTAL ASSETS (I+II)</b>	<b>21,75,352</b>	<b>20,76,785</b>
<b>EQUITY AND LIABILITIES</b>		
<b>I) Equity</b>		
a) Equity share capital	36,360	36,360
b) Other equity	14,83,233	14,05,175
	<b>15,19,593</b>	<b>14,41,535</b>
<b>II) Liabilities</b>		
<b>i) Non-current liabilities</b>		
a) Financial liabilities		
i) Borrowings	2,72,500	2,89,485
ii) Lease Liabilities	917	-
iii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	662	440
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,433	3,373
iv) Other financial liabilities		
i) Capital Creditors		
a) Total outstanding dues of micro enterprises and small enterprises	403	170
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,735	1,978
ii) Other financial liabilities	32,207	30,139
b) Provisions	239	212
c) Deferred tax liabilities (net)	4,552	2,033
d) Other non-current liabilities	11,026	13,315
	<b>3,27,674</b>	<b>3,41,145</b>
<b>ii) Current liabilities</b>		
a) Financial liabilities		
i) Borrowings	29,101	40,344
ii) Lease Liabilities	190	-
iii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	2,249	1,165
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	35,530	49,154
iv) Other financial liabilities		
i) Capital Creditors		
a) Total outstanding dues of micro enterprises and small enterprises	199	113
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,628	727
ii) Other financial liabilities	33,647	35,850
b) Other current liabilities	2,24,034	1,65,234
c) Provisions	302	407
d) Current tax liabilities (net)	1,205	1,111
	<b>3,28,085</b>	<b>2,94,105</b>
<b>TOTAL LIABILITIES (i+ii)</b>	<b>6,55,759</b>	<b>6,35,250</b>
<b>TOTAL EQUITY AND LIABILITIES (I+II)</b>	<b>21,75,352</b>	<b>20,76,785</b>

**SIGNED FOR IDENTIFICATION  
BY**

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

For and on behalf of the Board



Vikas Oberoi  
Chairman & Managing Director





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Mumbai – 400 063, India

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Unaudited Standalone Cash Flow Statement for the Half Year Ended September 30, 2025

(Rs. in Lakh)

Particulars	Half Year ended	
	30/09/2025	30/09/2024
	Unaudited	Unaudited
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
<b>Profit before tax as per Statement of Profit and Loss</b>	<b>1,19,974</b>	<b>1,22,129</b>
<b>Adjustments for</b>		
Depreciation and amortisation expense	4,918	4,085
Interest income (including fair value change in financial instruments)	(7,365)	(5,644)
Interest expenses (including fair value change in financial instruments)	14,250	10,902
Profit on sale of investments in mutual funds (net)	(5,659)	(1,636)
(Gain)/loss from foreign exchange fluctuation (net)	24	19
(Gain)/loss on impairment/sale of investment in joint venture/subsidiary	300	-
(Gain)/loss on sale/discarding of property, plant and equipment (net)	55	31
Sundry balances written off/(back)	(21)	(64)
<b>Operating cash profit before working capital changes</b>	<b>1,26,476</b>	<b>1,29,822</b>
<b>Movement for working capital</b>		
Increase/(decrease) in trade payables	(12,260)	8,097
Increase/(decrease) in other liabilities	59,448	7,442
Increase/(decrease) in financial liabilities	(1,889)	3,037
Increase/(decrease) in provisions	(194)	(4,521)
(Increase)/decrease in other assets	(27,227)	(6,506)
(Increase)/decrease in financial assets	1,322	1,891
(Increase)/decrease in trade receivables	(8,845)	2,741
(Increase)/decrease in inventories	(1,698)	7,678
<b>Cash generated/(used) from operations</b>	<b>1,35,133</b>	<b>1,49,681</b>
Direct taxes (paid)/refund (net)	(31,979)	(26,047)
<b>Net cash inflow/(outflow) from operating activities (A)</b>	<b>1,03,154</b>	<b>1,23,634</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)	(14,245)	(12,122)
Proceeds from sale of property, plant and equipment, investment properties, intangible assets	302	147
Interest received	2,984	2,096
Decrease/(increase) in loans and advances to/for subsidiaries/joint ventures (net)	(33,573)	10,413
(Acquisition)/Proceeds on sale of investment in joint ventures and subsidiary (net of taxes)	(2)	-
(Acquisition)/sale of investments in mutual fund (net)	63,545	32,116
(Increase)/decrease in other financial assets	(76,428)	(52,117)
<b>Net cash inflow/(outflow) from investing activities (B)</b>	<b>(57,417)</b>	<b>(19,467)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Repayment of debentures	(12,000)	(18,400)
Proceeds from short term secured borrowings	1,645	-
Repayment of short term secured borrowings	(16)	-
Proceeds from long term secured borrowings	-	13,500
Repayment of long term secured borrowings	(17,734)	(25,057)
Interest paid (gross)	(12,580)	(10,260)
Dividend paid	(14,544)	(21,816)
<b>Net cash inflow/(outflow) from financing activities (C)</b>	<b>(55,229)</b>	<b>(62,033)</b>
<b>Net increase/(decrease) in cash and cash equivalents A+B+C</b>	<b>(9,492)</b>	<b>42,134</b>
Add: cash and cash equivalents at the beginning of the year	19,907	25,972
<b>Cash and cash equivalents at the end of the period</b>	<b>10,415</b>	<b>68,106</b>



Mumbai, October 15, 2025

For and on behalf of the Board

Vikas Oberoi  
Chairman & Managing Director