

March 20, 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: 533273
Debt - 973655, 976126, 976127, 976128

Scrip Symbol: OBEROIRLTY

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Ma'am,

We wish to inform you that a meeting of the Board of Directors ("**Board**") of Oberoi Realty Limited ("**Company**") was held today, March 20, 2025 and concluded at 1:45 p.m.

The Board has, *inter alia*, approved the execution and performance of:

- (i) a securities subscription agreement ("**SSA**") to be entered into between the Company, Alpha Wave Ventures II, LP ("**Investor**"), Mr. Vikas Oberoi, and I-Ven Realty Limited ("**I-Ven**"), pursuant to which I-Ven proposes to offer and issue securities to the Investor for a consideration of INR 1250,00,00,100, constituting 21.74% of the share capital of I-Ven on a fully diluted basis, subject to certain conditions as contained in the SSA ("**Proposed Transaction**"); and
- (ii) a shareholders' agreement ("**SHA**") to be entered into between the Company, the Investor, Mr. Vikas Oberoi, and I-Ven, to record *inter alia* the terms and conditions governing the management of I-Ven and the *inter se* rights and obligations of the Investor, the Company, and Mr. Vikas Oberoi in respect of I-Ven upon consummation of Proposed Transaction.

I-Ven is a joint venture company of the Company, and the shares of I-Ven are currently held between Company and Mr. Vikas Oberoi in equal proportion.

Accordingly, the Company, the Investor, Mr. Vikas Oberoi, and I-Ven have executed the SSA and the SHA ("**Transaction Documents**") on March 20, 2025.

Further, pursuant to the terms of the Transaction Documents and as a pre-condition to the Proposed Transaction, I-Ven is required to undertake a restructuring of the funds infused by, *inter alia*, the Company and Mr. Vikas Oberoi in I-Ven. In this regard, I-Ven will be undertaking a rights issue of redeemable preference shares at an issue price of INR 400 per share each, to the Company and Mr. Vikas Oberoi in equal proportion, in one or more tranches, the proceeds of which will be primarily utilized to repay the outstanding amounts of the loan availed from the Company and Mr. Vikas Oberoi,



as well as redeem the existing preference shares held by *inter alia* the Company and Mr. Vikas Oberoi. Accordingly, the Board has also approved the subscription of up to 41,25,000 redeemable preference shares at for a subscription amount of up to INR 165,00,00,000 (Indian Rupees One Hundred and Sixty Five Crore only).

The details as required under Regulation 30, read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 in respect of the above is annexed herewith.

Kindly take the above on record and oblige.

Thanking you.

For **Oberoi Realty Limited**

Bhaskar Kshirsagar
Company Secretary

Enc: As above.

ANNEXURE A

S. No.	Particulars	Details								
1.	If the listed entity is a party to the Agreement,	Yes								
i.	Details of the counterparties (including name and relationship with the listed entity)	<table><tr><th>Name of the Counterparty</th><th>Relationship with ORL</th></tr><tr><td>Alpha Wave Ventures II, LP (“Investor”)</td><td>The Investor does not have any relationship with the Company.</td></tr><tr><td>I-Ven Realty Limited (“I-Ven”)</td><td>I-Ven is a joint venture company of the Company.</td></tr><tr><td>Mr. Vikas Oberoi</td><td>Mr. Vikas Oberoi is the promoter of the Company.</td></tr></table>	Name of the Counterparty	Relationship with ORL	Alpha Wave Ventures II, LP (“Investor”)	The Investor does not have any relationship with the Company.	I-Ven Realty Limited (“I-Ven”)	I-Ven is a joint venture company of the Company.	Mr. Vikas Oberoi	Mr. Vikas Oberoi is the promoter of the Company.
Name of the Counterparty	Relationship with ORL									
Alpha Wave Ventures II, LP (“Investor”)	The Investor does not have any relationship with the Company.									
I-Ven Realty Limited (“I-Ven”)	I-Ven is a joint venture company of the Company.									
Mr. Vikas Oberoi	Mr. Vikas Oberoi is the promoter of the Company.									
2.	If listed entity is not a party to the Agreement: i. Name of the party entering into such an agreement and the relationship with the listed entity; ii. Details of the counterparties to the agreement (including name and relationship with the listed entity); iii. Date of entering into the agreement	Not applicable.								
3.	Purpose of entering into the agreement	The parties have entered into the Securities Subscription Agreement (“SSA”) and Shareholders’ Agreement (“SHA”) to set out the terms of the investment by the Investor in I-Ven, and govern the <i>inter se</i> rights and obligations of the Company, the Investor and Mr. Vikas Oberoi in respect of I-Ven.								
4.	Shareholding, if any, in the entity with whom the agreement is executed	<p>The Company does not have any shareholding in the Investor.</p> <p>The Company holds 50% of the shareholding of I-Ven as on the date of execution of the agreements.</p>								
5.	Significant terms of the agreement (in brief)	Pursuant to the SSA, the Investor has agreed to subscribe to (i) 2,77,778 Series A CCPS at a price per share of INR 44,999.964 for each Series A CCPS, and (ii) 10 Class A Equity Shares at a price per								

		<p>share of INR 10, for an aggregate consideration of INR 1250,00,00,100, and constituting 21.74% of the shareholding of I-Ven on a fully diluted basis (“Proposed Transaction”).</p> <p>The significant terms (in brief) of the SSA and SHA (“Transaction Documents”) are mentioned below:</p> <p>(i) <u>Date of entering into the Transaction Documents</u>: March 20, 2025. The SSA contemplates certain Conditions Precedent, upon satisfaction of which the Proposed Transaction will be consummated. Upon such consummation of the Proposed Transaction, the rights set out below will come into effect.</p> <p>(ii) <u>Governance of I-Ven</u>: The Investor has the ability to appoint a nominee director to the board of directors of I-Ven. The Investor would have customary veto rights in relation to critical matters (including in relation to operational matters, managerial matters etc.).</p> <p>(iii) <u>Transfer restrictions and Exit Rights</u>: The Company, Mr. Vikas Oberoi (collectively, “I-Ven Promoters”), and the Investor cannot transfer any shares held by them in I-Ven to a third party until the expiry of at least 5 years from the closing of the Proposed Transaction. After the expiry of the lock-in period, the I-Ven Promoters and the Investor can sell their respective shareholding in I-Ven in accordance with the terms and conditions of the SHA.</p> <p>Further, after the expiry of 5 years, the Investor is entitled to an exit in relation to its shares in I-Ven, by way of the following (in order): (i) a purchase of such shares by the I-Ven Promoters (or their nominee), (ii) a</p>
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		<p>sale of such shares by the Investor to a third party, (iii) a merger of I-Ven with the Company, and (iv) share swap with the Company whereby the Investor would transfer shares of I-Ven to the Company, in exchange for preferential issue of shares by the Company, not exceeding 2% of the share capital of the Company, in consideration of the shares held by the Investor in I-Ven.</p> <p>(iv) <u>Others:</u> The consummation of the Proposed Transaction is subject to satisfaction of certain Conditions Precedent. The Transaction Documents contain customary obligations including relating to representations, indemnities, events of default, put and call option in certain situations, information and inspection rights, pre-emption rights, anti-dilution rights, liquidation preference rights, drag along and tag along rights, standstill provisions and confidentiality in respect of I-Ven.</p>
6.	Extent and the nature of impact on management or control of the listed entity	<p>There will be no change in management or control of the Company pursuant to the Proposed Transaction.</p> <p>Upon consummation of the Proposed Transaction under the SSA, Mr. Vikas Oberoi has agreed to continue to remain the promoter of the Company, retain control, and hold not less than 51% of the share capital of the Company.</p>
7.	Details and quantification of the restriction or liability imposed upon the listed entity	<p>Please refer to serial no. 5 above for details of the restriction and liability on the Company.</p> <p>The restrictions on the Company are not quantifiable. The liability (if any) on the Company is contingent and therefore, not quantifiable as on the date of the agreements.</p>

8.	Whether the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship	<p>(i) Mr. Vikas Oberoi is the promoter of the Company.</p> <p>(ii) I-Ven is a joint venture of the Company and Mr. Vikas Oberoi.</p> <p>(iii) The Investor is not related to the promoter/ promoter group/ group companies of the Company in any manner.</p>
9.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	The subscription by the Investor in the Company is not a ‘related party transaction’. The subscription of the redeemable preference shares by the Company, pursuant to the terms of the Transaction Documents, would constitute a ‘related party transaction’. Please refer to Annexure B for further details in this regard.
10.	In case of issuance of shares to the parties, details of issue price, class of shares issued	<p>The following securities will be issued by I-Ven to the Investor:</p> <p>(i) 2,77,778 Series A CCPS at a price per share equal to the Series A CCPS subscription price amounting to INR 44,999.964 for each Series A CCPS; and</p> <p>(ii) 10 Class A Equity Shares at a price per share of INR 10,</p> <p>for an aggregate consideration of INR 1250,00,00,100, and constituting 21.74% of the shareholding of I-Ven on a fully diluted basis.</p> <p>Further, pursuant to the terms of the Transaction Documents, I-Ven will be undertaking a rights issue of redeemable preference shares at an issue price of INR 400 per share each, to the Company and Mr. Vikas Oberoi in equal proportion, in one or more tranches. Please refer to Annexure B for further details in this regard.</p>

11.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not applicable.
12.	<p>In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s):</p> <ul style="list-style-type: none"> i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier); v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier). 	Not applicable.

ANNEXURE B

S. No.	Particulars	Details						
a)	Name of the target entity, details in brief such as size, turnover etc.	<p>Name: I-Ven Realty Limited (“I-Ven”) is a public company incorporated under the Companies Act, 1956 on November 19, 2003. Its main object is to undertake construction, development and operation of real estate projects.</p> <p>Authorised Share Capital: INR 1,90,00,000</p> <p>Issued and Paid-Up Share Capital: 1,77,50,000</p> <p>Turnover details (INR in lakhs)*:</p> <table> <tr> <th>FY 24</th><th>FY 23</th><th>FY 22</th></tr> <tr> <td>Nil</td><td>Nil</td><td>Nil</td></tr> </table> <p><i>*As set out in the audited financial statements of financial year 2023-2024 and 2022-2023.</i></p>	FY 24	FY 23	FY 22	Nil	Nil	Nil
FY 24	FY 23	FY 22						
Nil	Nil	Nil						
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	<p>I-Ven is a joint venture of the Company. The Company and Mr. Vikas Oberoi each hold 50% of the shareholding of I-Ven.</p> <p>Hence, the subscription by the Company to the redeemable preference shares (“Series B RPS”) issued by I-Ven will constitute a ‘related party transaction’ for the Company under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>The subscription price of the Series B RPS has been arrived at on an arm’s length basis, pursuant to the valuation report dated March 20, 2025 issued by KKCA Valuers LLP to I-Ven.</p>						
c)	Industry to which the entity being acquired belongs	Construction, development and operation of real estate projects.						
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The subscription is pursuant to the terms of the Transaction Documents entered into by the Company, Mr. Vikas Oberoi and I-Ven with Alpha Wave Ventures II, LP (“ Investor ”) and is a pre-condition to the investment by the Investor in I-Ven, which requires I-Ven to undertake a						

		restructuring of the funds infused by <i>inter alia</i> the Company in I-Ven. I-Ven will utilise the proceeds of the issuance of the Series B RPS to primarily repay the outstanding amounts of the loan availed from <i>inter alia</i> the Company, as well as redeem the existing preference shares issued by I-Ven to <i>inter alia</i> the Company.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
f)	Indicative time period for completion of the acquisition	As a pre-condition to the investment by the Investor in I-Ven, the Company proposes to subscribe to the Series B RPS issued by I-Ven on or before April 30, 2025, unless extended in accordance with the terms of the SSA.
g)	Consideration – whether cash consideration or share swap and details of the same	The subscription of Series B RPS by the Company is for consideration in cash, for an aggregate amount of up to INR 165,00,00,000 (Indian Rupees One Hundred and Sixty Five Crore only).
h)	Cost of acquisition and/or the price at which the shares are acquired	The Company will subscribe to up to 41,25,000 Series B RPS at an issue price of INR 400 per share (comprising of face value INR 10 and a premium of INR 390) for an aggregate amount of up to INR 165,00,00,000 (Indian Rupees One Hundred and Sixty Five Crore only), which has been arrived at basis the valuation report dated March 20, 2025 issued by KKCA Valuers LLP to I-Ven.
i)	Percentage of shareholding/ control acquired and/ or number of shares acquired	Up to 41,25,000 Series B RPS, in one or more tranches. The Series B RPS are non-convertible and do not have any voting rights, and will not result in ORL or Mr. Vikas Oberoi acquiring equity shares or voting rights in the Company.
j)	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Background: I-Ven (CIN U70100MH2003PLC143211) is having its main object of construction, development and operation of real estate projects. I-Ven is a joint venture company of the Company, and the Company holds 50% of the shareholding of I-

		<p>Ven as on the date of execution of the Transaction Documents.</p> <p>Details of incorporation: I-Ven was incorporated on November 19, 2003 and is registered under the provisions of the Companies Act, 1956.</p> <p>Turnover details (INR in lakhs)*:</p> <table> <tr> <th>FY 24</th><th>FY 23</th><th>FY 22</th></tr> <tr> <td>Nil</td><td>Nil</td><td>Nil</td></tr> </table> <p><i>*As set out in the audited financial statements of Financial Year 2023-2024 and 2022-2023.</i></p> <p>Country in which the acquired entity has presence: India</p>	FY 24	FY 23	FY 22	Nil	Nil	Nil
FY 24	FY 23	FY 22						
Nil	Nil	Nil						