



November 24, 2022

Department of Corporate Services
BSE Limited,
Mumbai 400 001

Through: BSE Listing Centre

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

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

Through: NEAPS/ Digital Exchange

Scrip Symbol: OBEROIRLTY

Ref: Extraordinary General Meeting to be held on December 1, 2022

Dear Sir,

We refer to the Extraordinary General Meeting of the members of Oberoi Realty Limited ("**ORL/ Company**") to be held on December 1, 2022 ("**EGM**"), the notice whereof dated November 9, 2022 ("**Notice**") has been issued to the members of the Company and other relevant stakeholders.

We have received queries from various stakeholders in connection with the resolution contained in the Notice for the EGM, being the approval for the proposed purchase/ acquisition of residential premises in the project 'Three Sixty West' situated at Annie Besant Road, Worli, Mumbai, from Oasis Realty for an aggregate consideration of up to Rs.4000,00,00,000 (Rupees Four Thousand Crore only).

With a view to address the queries, we enclose herewith a note on the proposed transaction.

We request you to kindly take the same on record and disseminate through your platform for the benefit of the stakeholders.

Thanking you.

For **Oberoi Realty Limited**

Bhaskar Kshirsagar
Company Secretary

Encl: As above.

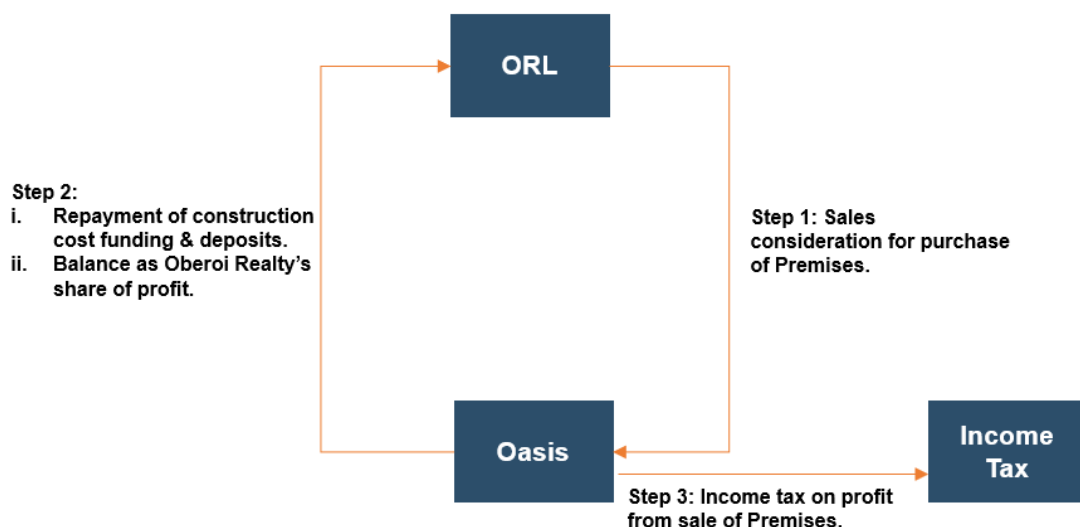
Note

- A. Oasis Realty (“**Oasis**”) is an unincorporated association of persons, which is a joint venture of Oberoi Constructions Limited (“**OCL**”). OCL is in turn is a wholly owned subsidiary of the Company.

Oasis has constructed a residential project i.e. ‘Three Sixty West’ situate at Annie Besant Road, Worli, Mumbai – 400 025 (“**Project**”).

- B. The Company’s entitlement from the Project comprises of: (i) repayment to the Company of the construction cost funding and the deposits / advances given to the other partner of Oasis, and (ii) balance as distribution of the Company’s portion of the profit in the Project. The Company proposes to convert the above monetary entitlement into an entitlement of area, which will be a little more than 50% of the balance unsold area in the Project.
- C. The Company proposes to purchase residential units in the Project (“**Premises**”) in one or more tranches over the next 12 months at a price of upto Rs. 70,000 per square feet (on RERA carpet area) determined on the basis of prices in comparable transactions in terms of timing, volume, location etc.
- D. Pursuant to the proposed transaction, the Company proposes to pay in one or more tranches an amount aggregating up to Rs. 4,000 Crore to Oasis as consideration for purchase of residential units reflecting the Company’s share of area in the Project. Oasis in turn will utilize the entire consideration amounts (retaining only amounts for income tax payable on account of the proposed sale of Premises) for (i) repayment to the Company in full, the construction cost funding and the deposits / advances given to the other partner of Oasis, and (ii) balance as distribution of the Company’s portion of the profit in the Project.

The cash flow can be understood from the flow chart below:





In effect, the entire consideration (save and except the income tax on profit from sale of premises) shall be recouped by ORL under the heads mentioned above. Thus, the entire transaction is cash neutral, save and except the outflow on account of preponing of income tax, which is only a matter of timing. Further, the stamp duty paid on the transaction (for purchase of the Premises) shall be available for set off to the subsequent buyer of such premises for all sales that will be effected in the next three years.

- E. The Company shall continue to be involved in and facilitate the sales of all unsold units in the Project.
- F. The proposed transaction is between the holding company and Oasis for the Company's own entitlement in the Project. The Company believes that this is in the best interests of the Company and its shareholders.
- G. Further, it is clarified that the proposed transaction does not involve / envisage any purchase of the share of the joint venture partner in Oasis, nor does it involve / envisage the purchase of the area that the joint venture partner is entitled to in the Project.