



January 20, 2025

**The Department of Corporate Services**

**BSE Limited**

Ground floor, P. J. Towers

Dalal Street, Fort

Mumbai – 400 001

Scrip Code: Equity – 533273

Debt – 973655, 976126, 976127, 976128

**The Listing Department**

**National Stock Exchange of India Limited**

Exchange Plaza, Plot No. C-1, Block G,

Bandra Kurla Complex, Bandra (E)

Mumbai – 400 051

Symbol: OBEROIRLTY

Dear Sir/ Madam,

**Sub.: Outcome of Board Meeting – Scheme of Amalgamation of Nirmal Lifestyle Realty Private Limited ('NLRPL' or 'Transferor Company') with Oberoi Realty Limited ('ORL' or 'Transferee Company') and their respective shareholders.**

In compliance with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), this is to inform you that the Board of Directors of Oberoi Realty Limited ("Board") at its meeting held at Mumbai, today, i.e., Monday, January 20, 2025, has approved the Scheme of Amalgamation of Nirmal Lifestyle Realty Private Limited ('NLRPL' or 'Transferor Company') with Oberoi Realty Limited ('ORL' or 'Transferee Company') and their respective shareholders ('Scheme') as may be modified from time to time pursuant to the provisions of Sections 230 to 232 and other applicable sections/ provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, 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 ORL, Central Government, or such other competent authority as may be directed by the NCLT.

The meeting of the Board of Directors commenced at 4:18 p.m. and concluded at 5:15 p.m.



The details as required under SEBI Listing Regulations read with SEBI Master Circular No. SEBI/ HO/ CFD/POD-2/CIR/P/2023/120 dated July 11, 2023 are enclosed as **Annexure A**.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Oberoi Realty Limited**

**Bhaskar Kshirsagar**

Company Secretary

Encl.: As above.

**Annexure A**

**Details of Amalgamation:**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>								
1	Name of the entities forming part of the amalgamation/ merger, details in brief such as, size, turnover etc.;	<p><b><u>Transferor Company:</u></b></p> <p><b>Nirmal Lifestyle Realty Private Limited ('NLRPL' or 'Transferor Company')</b> bearing CIN - U67120MH1995PTC094461 is a private unlisted company incorporated on November 14, 1995 under the provisions of the Companies Act, 1956 having its registered office at Commerz, 3<sup>rd</sup> Floor, International Business Park, Oberoi Garden City, Off Western Express Highway, Goregaon East, Mumbai - 400063.</p> <p>NLRPL became a wholly owned subsidiary Company of ORL with effect from November 7, 2024 pursuant to the resolution plan duly approved by Hon'ble National Company Law Tribunal, Mumbai vide order dated August 9, 2024 under the provisions of The Insolvency &amp; Bankruptcy Code, 2016.</p> <p>The details of paid up capital, net worth, and turnover of NLRPL as on/ for the period ended December 31, 2024 are as under:</p> <p style="text-align: right;"><b>(INR in Lakhs)</b></p> <table border="1" data-bbox="517 1603 1385 1861"> <thead> <tr> <th data-bbox="517 1603 927 1704"><b>Particulars</b></th> <th data-bbox="927 1603 1385 1704"><b>As on/ for the period ended December 31, 2024</b></th> </tr> </thead> <tbody> <tr> <td data-bbox="517 1704 927 1756">Paid up capital</td> <td data-bbox="927 1704 1385 1756">1.00</td> </tr> <tr> <td data-bbox="517 1756 927 1807">Net worth</td> <td data-bbox="927 1756 1385 1807">(10,830.10)</td> </tr> <tr> <td data-bbox="517 1807 927 1861">Turnover</td> <td data-bbox="927 1807 1385 1861">Nil</td> </tr> </tbody> </table>	<b>Particulars</b>	<b>As on/ for the period ended December 31, 2024</b>	Paid up capital	1.00	Net worth	(10,830.10)	Turnover	Nil
<b>Particulars</b>	<b>As on/ for the period ended December 31, 2024</b>									
Paid up capital	1.00									
Net worth	(10,830.10)									
Turnover	Nil									

		<p><b><u>Transferee Company:</u></b></p> <p><b>Oberoi Realty Limited ('ORL' or 'Transferee Company')</b> bearing CIN - L45200MH1998PLC114818 is a public listed company incorporated on May 8, 1998 under the provisions of the Companies Act, 1956 having its registered office at Commerz, 3<sup>rd</sup> Floor, International Business Park, Oberoi Garden City, Off Western Express Highway, Goregaon (East), Mumbai – 400 063.</p> <p>The details of paid up capital, net worth, and turnover of ORL as on/ for the period ended December 31, 2024 are as under:</p> <p style="text-align: right;"><b>(INR in Lakhs)</b></p> <table border="1" data-bbox="517 1048 1386 1305"> <thead> <tr> <th style="text-align: center;">Particulars</th> <th style="text-align: center;">As on/ for the period ended December 31, 2024</th> </tr> </thead> <tbody> <tr> <td>Paid up capital</td> <td style="text-align: right;">36,360.22</td> </tr> <tr> <td>Net worth</td> <td style="text-align: right;">14,17,930.63</td> </tr> <tr> <td>Turnover</td> <td style="text-align: right;">3,46,022.15</td> </tr> </tbody> </table>	Particulars	As on/ for the period ended December 31, 2024	Paid up capital	36,360.22	Net worth	14,17,930.63	Turnover	3,46,022.15
Particulars	As on/ for the period ended December 31, 2024									
Paid up capital	36,360.22									
Net worth	14,17,930.63									
Turnover	3,46,022.15									
2	<p>Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"</p>	<p>NLRPL is a wholly owned subsidiary of ORL and as such they are related party to each other.</p> <p>However, the said transaction shall not attract compliance with the requirements of Section 188 of the Companies Act, 2013 pursuant to the clarifications given by the Ministry of Corporate Affairs, vide its General Circular No. 30/2014 dated July 17, 2014.</p> <p>Further, pursuant to Regulation 23(5)(b) of the SEBI Listing Regulations, the related party transaction provisions are not applicable to the proposed Scheme, and the Scheme is also exempt from the application of SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023.</p>								

3	Area of business of the entities	<p>NLRPL is engaged primarily in the business of real estate development.</p> <p>ORL is engaged primarily in the business of real estate development and hospitality.</p>
4	Rationale for amalgamation/ merger	<p>ORL had in FY23-24 completed the merger of its 3 wholly subsidiaries with itself. Also, the plot of land owned by NLRPL is contiguous to the plot owned by ORL.</p> <p>With the above background, the rationale of the amalgamation/ merger is as follows:</p> <p>The Transferee Company, through itself and its subsidiaries is primarily engaged in the business of real estate development and hospitality in India. Within the real estate sphere, the Transferee Company and its subsidiaries develops residential, commercial, retail, and social infrastructure assets. The real estate projects though housed in various entities has similar industry risks, business cycles, growth potential, profitability and ability to attract investors.</p> <p>Owing to the similar nature of business involved it has become imperative for the Transferee Company to reorganize itself so as to enable simplified structure and greater management focus on the business.</p> <p>Therefore the Board of Directors of the companies involved in the Scheme have proposed amalgamation of NLRPL with ORL and their respective shareholders under the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.</p> <p>The proposed amalgamation would achieve the following benefits:</p> <p>(i) Simplification of overall group structure and creating efficiencies through amalgamation;</p>

		<p>(ii) Create enhanced value for the stakeholders of the Transferee Company and a clear strategic road map towards improved performance outlook and increased investor confidence;</p> <p>(iii) Optimal utilization of existing resources through consolidation of operations into a single legal entity;</p> <p>(iv) Provide an opportunity to leverage and pool resources of the respective companies;</p> <p>(v) Derive operational and financial synergies through prudent financial management and cost reduction; and</p> <p>(vi) Better administration, reduction / rationalization in costs, focused operational efforts and elimination of duplication.</p>
5	In case of cash consideration – amount or otherwise share exchange ratio	As NLRPL is a wholly owned subsidiary of ORL, the entire issued and paid up share capital of NLRPL is being held by ORL. Therefore, upon the proposed Scheme becoming effective, all shares held by ORL in the share capital of NLRPL as on the Effective Date shall stand cancelled, without any further act or deed. In lieu thereof, no allotment of any new shares or any payment will be made by ORL to the shareholders of NLRPL.
6	Brief details of change in shareholding pattern (if any) of listed entity	There will be no change in the shareholding pattern of ORL pursuant to the proposed Scheme as no shares are being issued in consideration of the proposed Scheme.