



## OBEROI REALTY LIMITED

Regd Office : Commerz, 3rd Floor, International Business Park, Oberoi Garden City,  
Off Western Express Highway, Goregaon (East), Mumbai 400 063, India  
Tel.: +91 22 6677 3333, Fax: +91 22 6677 334  
Website: [www.oberoirealty.com](http://www.oberoirealty.com), Email: [cs@oberoirealty.com](mailto:cs@oberoirealty.com)  
CIN: L45200MH1998PLC114818

## NOTICE

NOTICE is hereby given that the 22<sup>nd</sup> Annual General Meeting of the Members of OBEROI REALTY LIMITED will be held on Monday, September 28, 2020 at 3.30 p.m. through video conferencing/other audio visual means to transact the following businesses:

### ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements (including consolidated financial statements) for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Vikas Oberoi (DIN: 00011701), who retires by rotation and being eligible, has offered himself for reappointment.

### SPECIAL BUSINESS:

3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** the appointment of S R B C & Co LLP, Chartered Accountants (Firm's Registration No. 324982E/E300003) as the Statutory Auditors of the Company, which has been approved at the Annual General Meeting held on September 19, 2017, for a term of 5 years i.e. from the conclusion of the 19<sup>th</sup> Annual General Meeting until the conclusion of the 24<sup>th</sup> Annual General Meeting to be held in the year 2022, be and is hereby ratified."

**"RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them to be in the best interest of the Company including fixation of their remuneration and reimbursement of out of pocket expenses incurred in connection hereto."

4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013

read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Kishore Bhatia & Associates, Cost Accountants (Firm Registration Number 00294) being the Cost Auditor appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2021, be paid the remuneration of ₹ 3,15,000 (Rupees Three Lakh Fifteen Thousand only) plus taxes as applicable and reimbursement of out of pocket expenses, if any."

5. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 185 of the Companies Act, 2013, as amended by the Companies (Amendment) Act, 2017 ("**said Section**"), approval of shareholders of the Company be and is hereby accorded for further making of loan(s) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any loan taken/to be taken by I-Ven Realty Limited, being an entity under the category of 'a person in whom any of the Director of the Company is interested' as specified in the explanation to Sub-section 2(b) of the said Section, of an aggregate outstanding amount upto ₹ 220,00,00,000 (Rupees Two Hundred and Twenty Crore only)."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as "**the Board**", which term shall be deemed to include any committee thereof) be and is hereby authorized to negotiate, finalise and agree the terms and conditions of the aforesaid loan/guarantee/security, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable."

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6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62(1)(c), 71 and 179 and other applicable provisions, if any, of the Companies Act, 2013 (the **“Companies Act”**), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof), the Foreign Exchange Management Act, 1999 and the rules and regulation framed thereunder, as amended (the **“FEMA”**), including the Foreign Exchange Management (Debt Instruments) Regulations, 2019, Foreign Exchange Management (Non-debt Instruments) Regulations, 2019, as amended, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended, the Depository Receipts Scheme, 2014, as amended, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended (**“Debt Listing Regulations”**), the current Consolidated FDI Policy, as amended, issued by the Department of Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by Government of India (the **“Gol”**), the Reserve Bank of India (the **“RBI”**), and the Securities and Exchange Board of India (the **“SEBI”**) the Stock Exchanges, Ministry of Corporate Affairs (**“MCA”**), the Registrar of Companies, Maharashtra at Mumbai and/or any other competent authorities, whether in India or abroad, and including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **“SEBI ICDR Regulations”**), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the **“SEBI LODR Regulations”**), the enabling provisions of the Memorandum of Association and Articles of Association of the Company, the uniform listing agreements entered into by the Company with the stock exchanges on which the Company’s shares are listed (the **“Listing Agreements”**) and subject to necessary approvals, permissions, consents and sanctions as may be necessary from SEBI, Stock Exchanges, MCA, RBI, Gol or any concerned statutory, regulatory, governmental or any other authority, as may be required in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and sanctions and which may be agreed to by the

Board of Directors of the Company (hereinafter referred to as the **“Board”**, which term shall include any committee thereof which the Board may have duly constituted or may hereinafter constitute to exercise its powers including the powers conferred by this Resolution), the consent, authority and approval of the members of the Company be and is hereby accorded to the Board to raise further capital and to create, offer, issue and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons including employees of the Company as may be permitted), with or without a green shoe option, such number of equity shares of the Company of face value ₹ 10 (Rupees Ten) each with or without special rights as to voting, dividend or otherwise (**“Equity Shares”**), Global Depository Receipts (**“GDRs”**), American Depository Receipts (**“ADRs”**), Foreign Currency Convertible Bonds (**“FCCBs”**), fully convertible debentures/partly convertible debentures, preference shares convertible into Equity Shares, and/or any other financial instruments convertible into Equity Shares (including warrants, or otherwise, in registered or bearer form) and/or any security convertible into Equity Shares with or without special rights as to voting, dividend or otherwise and/or securities linked to Equity Shares and/or securities with or without detachable warrants with right exercisable by the warrant holders to convert or subscribe to Equity Shares (all of which are hereinafter collectively referred to as **“Securities”**) or any combination of Securities, in one or more tranches, whether Rupee denominated or denominated in foreign currency, in the course of international and/or domestic offering(s) in one or more foreign markets and/or domestic market, by way of one or more public and/or private offerings, qualified institutions placement (**“QIP”**) and/or on preferential allotment basis or any combination thereof, through issue of prospectus and/or placement document/ or other permissible/requisite offer document to Qualified Institutional Buyers (**“QIBs”**) as defined under the SEBI ICDR Regulations in accordance with Chapter VI of the SEBI ICDR Regulations, whether they be holders of Equity Shares of the Company or not (the **“Investors”**) as may be decided by the Board in its discretion and permitted under applicable laws and regulations, of an aggregate amount not exceeding ₹ 2000,00,00,000 (Rupees Two Thousand Crore only) or equivalent thereof, inclusive of such premium as may be fixed on such Securities by offering the Securities at such time or times, at such price or prices, at a discount or premium to market price or prices, as permitted under applicable laws and in such manner and on such terms and conditions including security, rate of interest etc. and any other matters incidental thereto as may be deemed appropriate by the Board at its absolute discretion including the discretion to

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determine the categories of Investors to whom the offer, issue and allotment of Securities shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s) and/or other advisor(s), in foreign currency and/or equivalent Indian Rupees as may be determined by the Board, or in any convertible foreign currency, as the Board at its absolute discretion may deem fit and appropriate (the “**Issue**”).”

**“RESOLVED FURTHER THAT** in accordance with Chapter VI of the SEBI ICDR Regulations,

- (a) the Equity Shares shall not be eligible to be sold by the allottee for a period of 1 year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time under the SEBI ICDR Regulations;
- (b) the Board may, in accordance with applicable law, also offer a discount of not more than 5% or such other discount as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the SEBI ICDR Regulations.”

**“RESOLVED FURTHER THAT** in pursuance of the aforesaid resolutions:

- (a) the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and
- (b) the Equity Shares, including any Equity Shares issued upon conversion of any convertible Securities, to be so created, offered, issued and allotted in terms of this resolution shall rank pari passu with the existing Equity Shares of the Company in all respects.”

**“RESOLVED FURTHER THAT** if any issue of Securities is made by way of a QIP in terms of Chapter VI of the SEBI ICDR Regulations, the allotment of such Securities, or any combination of Securities as may be decided by the Board shall be completed within a period of 365 days from the date of this resolution, or such other time as may be allowed under the SEBI ICDR Regulations from time to time.”

**“RESOLVED FURTHER THAT** any issue of Securities made by way of a QIP in terms of Chapter VI of the SEBI ICDR Regulations shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations (the “**QIP Floor Price**”), with the authority to the Board to offer a discount of not more than such percentage as permitted under applicable law on the QIP Floor Price.”

**“RESOLVED FURTHER THAT** in the event Equity Shares are proposed to be allotted to QIBs by way of a QIP in terms of Chapter VI of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of such Equity Shares.”

**“RESOLVED FURTHER THAT** in the event eligible convertible Securities are proposed to be allotted to QIBs by way of a QIP in terms of Chapter VI of the SEBI ICDR Regulations, the relevant date for the purpose of pricing such eligible convertible Securities shall be the date of the meeting in which the Board decides to open the proposed issue of such convertible Securities.”

**“RESOLVED FURTHER THAT** the issue to the holders of the Securities, which are convertible into or exchangeable with Equity Shares at a later date shall be, inter alia, subject to the following terms and conditions:

- (a) in the event of the Company making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro tanto;
- (b) in the event of the Company making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders;
- (c) in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, the number of equity shares and the price as aforesaid shall be suitably adjusted; and
- (d) in the event of consolidation and/or division of outstanding Equity Shares into smaller number of equity shares (including by way of stock split) or re-classification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of Equity Shares and/or Securities or instruments representing the same, as described above, the Board be and is hereby authorized on behalf of the Company to seek listing of any or all of

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such Securities on one or more Stock Exchanges in India or outside India and the listing of Equity Shares underlying the ADRs and/or GDRs on the Stock Exchanges in India.”

**“RESOLVED FURTHER THAT** without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any of any statutory, regulatory or governmental body, authority or institution, including any conditions as may be prescribed in granting such approval or permissions by such statutory, regulatory or governmental authority or institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms that provide for the tradability and free transferability thereof in accordance with the prevailing practices in capital markets including but not limited to the terms and conditions for issue of additional Securities and the Board subject to applicable laws, regulations and guidelines be and is hereby authorized in its absolute discretion in such manner as it may deem fit, to dispose of such Securities that are not subscribed.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorised to appoint lead manager(s), underwriters, depositories, custodians, registrars, bankers, lawyers, advisors and all such agencies as are or may be required to be appointed for, involved in or concerned with the Issue and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc., with such agencies.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the Issue and to resolve and settle all questions, difficulties or doubts that may arise in regard to such Issue, including the finalization and approval of the draft offer document(s) and final offer document(s), determining the form and manner of the Issue, finalization of the timing of the Issue, identification of the investors to whom the Securities are to be allotted, determining the issue price, face value, premium amount on issue/conversion of the Securities, if any, rate of interest, execution of various transaction documents, signing of declarations, creation of mortgage/charge, utilization of the issue proceeds, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the offering, all such Equity Shares ranking pari passu with the existing Equity Shares of the Company in all respects.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to constitute or form a committee or delegate all or any of its powers to any Director(s) or Committee of Directors/Company Secretary/Chief Financial Officer or other persons authorized by the Board for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution and accept any alterations or modification(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to issue and allotment of the Securities.”

7. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and relevant provisions of Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 issued by the Securities and Exchange Board of India (collectively referred to as “SEBI SBEB Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the relevant provisions of the Memorandum and Articles of Association of the Company and subject further to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members’ of the Company be and is hereby accorded to the introduction and implementation of **‘ORL Employee Stock Option Plan 2020’ (“ESOP 2020”/“Plan”)** and authorizing the Board of Directors of the Company (hereinafter referred to as the “Board”, and which shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers,

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including the powers, conferred by this resolution and under Regulation 5 of the SEBI SBEB Regulations) to create, and grant from time to time, in one or more tranches, not exceeding 20,00,000 (Twenty Lakh) employee stock options to or for the benefit of such person(s) who are in permanent employment of the Company and its subsidiary company(ies) whether in or outside India, as within the meaning of ESOP 2020, including any Director, whether whole time or otherwise (other than Promoters and Promoter Group of the Company, Independent Directors, and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company), as may be decided under ESOP 2020, exercisable into not more than 20,00,000 (Twenty Lakh) equity shares of face value of ₹ 10 (Rupees Ten) each fully paid-up, where one employee stock option would convert in to one equity share upon exercise, on such terms and in such manner as the Board/Committee may decide in accordance with the provisions of the applicable laws and the provisions of ESOP 2020”.

**“RESOLVED FURTHER THAT** the equity shares so issued and allotted as mentioned hereinbefore shall rank pari passu with the then existing equity shares of the Company.”

**“RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are issued by the Company to the option grantees for the purpose of making a fair and reasonable adjustment to the employee stock options granted earlier, the ceiling in terms specified above shall be deemed to be increased to the extent of such additional equity shares issued.”

**“RESOLVED FURTHER THAT** in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the option grantees under the ESOP 2020 shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said grantees.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to take requisite steps for listing of the equity shares allotted under ESOP 2020 on the stock exchanges where the equity shares of the Company are listed in due compliance with SEBI SBEB Regulations and other applicable laws.”

**“RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the ESOP 2020.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the ESOP 2020 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESOP 2020 and do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, SEBI SBEB Regulations and any other applicable laws in force.”

**“RESOLVED FURTHER THAT** the Board, be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing to appoint merchant bankers, brokers, solicitors, registrars, compliance officer, investors service center, and other advisors, consultants or representatives, being incidental to the effective implementation and administration of ESOP 2020 as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard.”

8. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under, the provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and relevant provisions of Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 issued by the Securities and Exchange Board of India (collectively referred to as “SEBI SBEB Regulations”), Securities and Exchange Board of India (Listing

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Obligations and Disclosure Requirements) Regulations, 2015, the relevant provisions of the Memorandum and Articles of Association of the Company and subject further to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members' of the Company be and is hereby accorded authorizing the Board of Directors of the Company (hereinafter referred to as the "Board", and which shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution and under Regulation 5 of the SEBI SBEB Regulations) to offer, create, and grant from time to time, in one or more tranches, such number of employee stock options under **'ORL Employee Stock Option Plan 2020' ("ESOP 2020"/"Plan")** within the limit prescribed therein to or for the benefit of the permanent employees including

Directors (other than Promoter(s), Independent Directors, and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) of any subsidiary company(ies), whether in or outside India, as may be decided under ESOP 2020, exercisable into corresponding number of equity shares of face value of ₹ 10 (Rupees Ten) each fully paid-up, where one employee stock option would convert in to one equity share upon exercise, on such terms and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of ESOP 2020."

**By Order of the Board of Directors**

**Bhaskar Kshirsagar**

Company Secretary

Mumbai, August 20, 2020

**Registered Office:**

Commerz, 3rd Floor, International Business Park,  
Oberoi Garden City, Off Western Express Highway,  
Goregaon (East), Mumbai 400 063

## NOTES

1. Ministry of Corporate Affairs (MCA) vide its General Circulars nos. 14/2020, 17/2020, and 20/2020 dated April 8, 2020, April 13, 2020, and May 5, 2020, read with SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (collectively, the “**said Circulars**”), allowed companies to hold shareholders meeting through video conferencing or other audio visual means (“**VC**”) dispensing requirement of physical presence of members at a common venue, and other related matters with respect to such meetings. Accordingly, the 22<sup>nd</sup> Annual General Meeting (“**this AGM**”) of the members of the Company is held through VC in compliance with the provisions of the said Circulars, and consequently no attendance slip is enclosed with this notice.
  2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXIES, TO ATTEND AND VOTE INSTEAD OF HIMSELF, AND THAT A PROXY NEED NOT BE A MEMBER.** However, since this AGM is held through VC, the facility of appointment of proxies is not available for this AGM, in terms of the said Circulars. Accordingly, no proxy form is enclosed with this notice. However, representatives of members u/s 112 and 113 can be appointed to participate and vote at this AGM.
  3. Members, especially institutional investors, are encouraged to attend and vote at this AGM through VC. The attendance of the Members attending this AGM through VC will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
  4. Registers maintained under sections 170 and 189 shall be made electronically available for inspection of members during this AGM, through the CDSL e-Voting system itself. Refer subsequent para for details of the CDSL e-Voting system.
  5. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of special businesses to be transacted at the meeting, is hereto annexed.
  6. The physical copies of notice of 22<sup>nd</sup> Annual General Meeting and the Annual Report 2019-20 shall be open for inspection at the Registered Office of the Company during business hours between 11.00 am to 1.00 pm except on holidays, upto the date of the Annual General Meeting.
  7. The particulars of Mr. Vikas Oberoi, the Director proposed to be reappointed, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 are annexed hereto.
  8. In the general interest of the Members, it is requested of them to update their bank mandate/NECS/Direct credit details/name/address/power of attorney and update their Core Banking Solutions enabled account number:
    - For shares held in physical form: with the Registrar and Transfer Agent of the Company.
    - For shares held in dematerialized form: with the depository participant with whom they maintain their demat account.Kindly note that as per Regulation 12 read with Schedule I of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for distribution of dividends or other cash benefits to the investors, electronic mode of payments like National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), Real Time Gross Settlement (RTGS), and National Electronic Funds Transfer (NEFT) shall be used. In cases where the details like MICR no., IFSC no. etc. required for effecting electronic payments are not available, physical payment instrument like dividend warrants, will be used. Accordingly, we recommend you to avail the facility of direct electronic credit of your dividend and other cash benefits, as and when declared, through electronic mode and in all cases keep your bank account details updated in your demat account/physical folio.
9. Since, this AGM is held through VC, no road map of the location for the venue of Annual General Meeting is attached herewith.
- Request to members:**
1. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their queries to the Investor Relations Department, so as to reach the Registered Office of the Company at least seven working days before the date of the meeting, to enable the Company to make available the required information at the meeting, to the extent practicable.
  2. Non Resident Indian members are requested to immediately inform their depository participant (in case of shares held in dematerialized form) or the Registrars and Transfer Agents of the Company (in case of shares held in physical form), as the case may be, about:
    - (i) the change in the residential status on return to India for permanent settlement;
    - (ii) the particulars of the NRE account with a bank in India, if not furnished earlier.

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3. Kindly refer the Directors' Report in respect of the unclaimed and unpaid dividends, and the dividend amount and shares transferred to IEPF.
4. In terms of the said Circulars, the Notice of this AGM and the Annual Report for 2019-20 shall be sent only by email to the members on the email id registered with their depository participants/Company. Members who have not registered their e-mail address are requested to update the same (i) *for shares held in physical form* – by submitting a request on [mumbai@linkintime.co.in](mailto:mumbai@linkintime.co.in) and [cs@oberoirealty.com](mailto:cs@oberoirealty.com), along with self attested copy PAN or Aadhar ID of the residential address appearing in their folio; (ii) *for shares held in demat mode* - with the depository participants with whom their demat account is maintained.

### 5. E-VOTING

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standard 2, and the said Circulars, the Company is providing facility for e-voting to all members as on the cut-off date as per the applicable regulations and all the businesses contained in this Notice may be transacted through such voting. The e-voting facility is being provided through e-voting services provided by Central Depository Services (India) Limited (CDSL).

#### A. Instructions for members for remote e-voting (before this AGM) are as under:

- i. The remote e-voting period begins on September 24, 2020 (9.00 a.m.) and ends on September 27, 2020 (5.00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off (record date) of September 21, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- iii. Click on "Shareholders"/"Members".
- iv. Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number communicated to them by email in the PAN field. In case email ids are not registered with Company/depositories for such shareholders, they are requested to follow the instructions given in para C below to obtain login credentials for e-voting.</li> </ul>
Dividend Bank Details or OR Date of Birth (DOB)	Enter the Dividend Bank Details as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or Company, please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly



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recommended not to share your password with any other person and take utmost care to keep your password confidential.

- x.** For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi.** Click on the EVSN for 'Oberoi Realty Limited'.
- xii.** On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii.** Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire resolution details.
- xiv.** After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv.** Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi.** You can also take a print of the votes casted by clicking on "Click here to print" option on the Voting page.
- xvii.** If a demat account holder has forgotten the changed password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii.** Shareholders can also cast their vote using CDSL's mobile app 'm-Voting' available in respective store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xix.** Note for Non – Individual Shareholders and Custodians:
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in 'Corporates' module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, non individual shareholders can send the relevant board resolution/ authority letter etc. together with attested specimen signature of the duly authorized signatory who is authorized to vote, to the Scrutinizer and to the Company at the email address viz; [cs@oberoirealty.com](mailto:cs@oberoirealty.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

### **B. Instructions for members for e-voting (during the AGM) are as under:**

- i.** The procedure for e-Voting during the AGM is same as the instructions mentioned above for remote e-voting.
- ii.** Only those Members, who are present in the AGM through VC and have not casted their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system which shall be available during the AGM.
- iii.** If any votes are casted by a Member through the e-voting available during the AGM and if the said Member has not participated in the meeting through VC, then the votes casted by such Member shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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### **C. Process for Shareholders whose email addresses are not registered with the Company/depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice:**

- i.** For Physical shareholders - please provide necessary details like Folio No., name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company at [cs@oberoirealty.com](mailto:cs@oberoirealty.com).
  - ii.** For Demat shareholders - please provide Demat account number, name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company at [cs@oberoirealty.com](mailto:cs@oberoirealty.com).
  - iii.** The Company shall provide the login credentials to the above mentioned shareholders.
- D.** The members who have casted their votes by remote e-voting prior to the meeting may also attend the meeting by VC, but shall not be entitled to cast their vote again during the meeting.
- E.** The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 21, 2020. A person who is not a member as on the cut-off date should treat this notice for information purposes only.
- F.** A copy of this notice has been/shall be placed on the website of the Company ([www.oberoirealty.com](http://www.oberoirealty.com)), the website of CDSL ([www.evotingindia.com](http://www.evotingindia.com)), and the websites of the stock exchanges i.e. BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)).
- G.** Mr. Himanshu S. Kamdar, Partner of M/s. Rathi and Associates, Practicing Company Secretaries (Membership No. FCS 5171) has been appointed as the Scrutinizer to scrutinize that the process of remote e-voting and e-voting at the Annual General Meeting happens in a fair and transparent manner.
- H.** The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes casted through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than three days of conclusion of the meeting, a consolidated

Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him, who shall countersign the same.

- I.** The results shall be declared on or after this AGM of the Company. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website [www.oberoirealty.com](http://www.oberoirealty.com) within 3 (three) days of conclusion of this AGM and will be communicated to BSE Limited and National Stock Exchange of India Limited, who are required to place them on their website. The same shall also be placed on the website of CDSL.

### **6. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THIS AGM THROUGH VC:**

- i.** Shareholder will be provided with a facility to attend this AGM through VC through the CDSL e-Voting system, and shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC will be available in shareholder/members login where the EVSN of Company will be displayed.
- ii.** Shareholders are encouraged to join the meeting through laptops/ipads for better experience.
- iii.** Further shareholders are requested to use internet with a good speed to avoid any disturbance during the meeting.
- iv.** Please note that shareholders connecting from mobile devices, or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable wi-fi or LAN connection to mitigate any kind of aforesaid glitches.
- v.** The Members can join the AGM through VC from 15 minutes prior to the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC will be made available to atleast 1000 members on first come first served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the AGM without restriction on account of first come first served basis.

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- vi. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their queries to the Secretarial Department at [cs@oberoirealty.com](mailto:cs@oberoirealty.com) at least seven working days before the date of the meeting, to enable the Company to suitably reply such queries at the meeting/by email.

### 7. CONTACT DETAILS FOR ASSISTANCE FOR E-VOTING AND VC FACILITY

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). Alternatively, the grievances may be addressed to Mr. Nitin Kunder (+91 22 2305 8738) or Mr. Mehboob Lakhani (+91 22 2305 8543) or Mr. Rakesh Dalvi (+91 22 2305 8542), Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013. The said email ids, and other contact details can also be used for seeking any assistance w.r.t. VC facility before or during the meeting.

### Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

#### Item No. 3:

The members of the Company at the 19<sup>th</sup> Annual General Meeting held on September 19, 2017, had approved the appointment of S R B C & Co LLP, Chartered Accountants, as the statutory auditors of the Company for a term of 5 years i.e. from the conclusion of the 19<sup>th</sup> Annual General Meeting until the conclusion of the 24<sup>th</sup> Annual General Meeting to be held in the year 2022.

Subsequently, vide Companies (Amendment) Act, 2017, effective May 7, 2018, the then first proviso to Section 139(1) of the Companies Act, 2013 was omitted, thereby eliminating the requirement of annual ratification by the members of the appointment of the Statutory Auditor.

However, as a good governance practice, the Board proposes that the continuing appointment of the Statutory Auditors be placed before the Annual General Meeting for ratification of the said appointment, alike the last Annual General Meeting held in 2019.

Your Directors recommend the resolution set out at item no. 3 to be passed as an ordinary resolution by the members.

None of the Promoter, Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested financially or otherwise in the resolution as set out at item no. 3.

#### Item No. 4:

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, read with Companies (Cost Records and Audit) Rules, 2014, the Board of Directors of the Company, upon recommendation of Audit Committee, is required to appoint an individual who is a Cost Accountant in practice or a firm of Cost Accountants in practice, as cost auditor. The remuneration of the cost auditor is required to be recommended by Audit Committee, approved by the Board of Directors and ratified by the members.

On recommendation of Audit Committee at its meeting held on July 14, 2020, the Board has considered and approved appointment of M/s Kishore Bhatia & Associates (FRN 00294) for conducting the audit of the Company's cost records for financial year 2020-21 at a remuneration of ₹ 3,15,000 (Rupees Three Lakh Fifteen Thousand only) plus taxes as applicable and reimbursement of out of pocket expenses, if any.

Your Directors recommend the resolution set out at item no. 4 to be passed as an ordinary resolution by the members for approval and ratification by the members in terms of Section 148 of the Companies Act, 2013.

None of the Promoter, Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested financially or otherwise in the resolution as set out at item no. 4.

#### Item No. 5:

I-Ven Realty Limited (IVRL), is a joint venture Company wherein your Company holds 50% equity share capital. The balance 50% share capital is held by Mr. Vikas Oberoi (along with his nominees), who is also a Director of IVRL.

IVRL's principal business activities consist of real estate development. IVRL has plans to continue the scaling of construction and development of its property during the financial year 2020-21.

At the last 2 Annual General Meetings, approval of members of the Company was obtained for making of loan(s) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any loan taken/to be taken by IVRL of an aggregate outstanding amount not exceeding ₹ 375,00,00,000 (Rupees Three Hundred and Seventy Five Crore only), which will be unsecured, interest free and repayable on demand.

It is proposed that the funding requirements of IVRL shall continue to be met through funds infused by the joint venture partners in their inter-se equity shareholding ratio by way of loans, which will be unsecured, interest free and repayable on demand. Additionally, the Company in honouring its joint venture obligations, may be required to give guarantee(s) and/or provide security(ies) in connection with any loan taken/to be taken by IVRL. IVRL proposes to use the said loan(s)/guarantee(s)/security(ies) for its real estate development

## NOTES (CONTD.)

activities and the matters connected and incidental thereto (“Principal Business Activities”), including for redemption of certain debentures held by your Company which were earlier subscribed by your Company for funding IVRL’s Principal Business Activities.

IVRL is an entity under the category of ‘a person in whom any of the Director of the Company is interested’ as specified in the explanation to Sub-section 2(b) of the Section 185 of Companies Act, 2013 and hence consent of the members is being sought by way of a special resolution pursuant to Section 185 of the Companies Act, 2013 (as amended by the Companies (Amendment) Act, 2017) for making of loan(s) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any loan taken/to be taken by IVRL of an amount upto ₹ 220,00,00,000 (Rupees Two Hundred and Twenty Crore only) on the terms mentioned in the resolution set out at item no. 5 and necessary delegation of authority to the Board for this purpose.

Your Directors recommend the resolution set out at Item no. 5 to be passed as a special resolution by the members.

Except Mr. Vikas Oberoi (being the Joint Venture Partner and also a Director in IVRL), Ms. Bindu Oberoi (being a relative of Mr. Vikas Oberoi and also a Director in IVRL), Mr. Saumil Daru (being a Director representing the Company on Board of Directors of IVRL), and their respective relatives, none of the Promoter, Directors, Key Managerial Personnel of the Company and their relatives are deemed to be concerned or interested financially or otherwise in the resolution set out at item no. 5.

### Item No. 6:

The special resolution contained in the Notice under Item no. 6 relates to a resolution passed by the Board on July 14, 2020 seeking approval of the members of the Company to create, issue, offer and allot Equity Shares, GDRs, ADRs, Foreign Currency Convertible Bonds, Convertible or Non-convertible Debentures and such other securities as stated in the resolution (the “Securities”), including by way of a qualified institutions placement in accordance with Chapter VI of the SEBI ICDR Regulations, subject to the applicable regulations issued by the Securities and Exchange Board of India and any other governmental, regulatory or statutory approvals as may be required, in one or more tranches, at such price as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the issue, offer, and allotment shall be made considering the prevalent market conditions and other relevant factors and wherever necessary, in consultation with lead manager(s) and other agencies that may be appointed by the Board for the purpose of the Issue.

This special resolution enables the Board to issue Securities of the Company for an aggregate amount not exceeding ₹ 2000,00,00,000 (Rupees Two Thousand Crore only) or its equivalent in any foreign currency.

The Board shall issue Securities pursuant to this special resolution and utilize the proceeds to finance (wholly or in part) one or more, or any combination, of the following: **(a)** acquisition of land, land development rights or development rights (directly or indirectly through any other means) by paying premium, fees, or charges as required under applicable laws to the regulatory authorities, **(b)** working capital requirements of the Company and its subsidiaries, joint ventures and affiliates, **(c)** investment in subsidiaries, joint ventures and affiliates, **(d)** capital expenditure, **(e)** repayment of debt, **(f)** the cost of construction and development of ongoing and new projects, **(g)** any cost incurred towards the objects of the Company, and **(h)** general corporate purposes.

The special resolution also seeks to empower the Board to issue Securities by way of QIP to QIBs in accordance with Chapter VI of the SEBI ICDR Regulations. The pricing of the Securities that may be issued to QIBs pursuant to SEBI ICDR Regulations shall be freely determined subject to such price not being less than the floor price calculated in accordance with Chapter VI of the SEBI ICDR Regulations (“QIP Floor Price”). Further, the Board may also offer a discount of not more than 5% or such percentage as permitted on the QIP Floor Price calculated in accordance with the pricing formula provided under SEBI ICDR Regulations. The “Relevant Date” for this purpose will be the date when the Board (including Committee thereof) decides to open the QIP for subscription.

As the Issue may result in the issue of Securities of the Company to investors who may or may not be members of the Company, consent of the Members is being sought pursuant to Sections 23, 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and any other law for the time being in force and being applicable and in terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The aforesaid proposal is in the interest of the Company and your Directors recommend the resolution set out at Item no. 6 to be passed as a Special resolution by the Members.

None of the Promoter, Director, Key Managerial Personnel of the Company and their relatives are deemed to be concerned or interested financially or otherwise in the resolution set out at Item no. 6, except to the extent of Equity Shares/Securities that may be subscribed to by them or by companies/firms/institutions in which they are interested as Director or member or otherwise.

### Item no. 7 and 8:

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through stock based compensation scheme. With objectives of creating a variable pay structure for the employees, incentivize

## NOTES (CONTD.)

them in line with Company's performance, and to retain and motivate senior and critical human resources and to promote loyalty to the Company, your Company intends to implement an employee stock option plan namely '**ORL Employee Stock Option Plan 2020**' ("**ESOP 2020**"/"**Plan**") seeking to cover eligible employees of the Company, and its subsidiary company(ies).

Accordingly, the Nomination, Remuneration, Compensation and Management Development Committee of the Directors ("Committee") and the Board of Directors of the Company on August 19, 2020 and August 20, 2020 have respectively approved the introduction and implementation of ESOP 2020, subject to Member's approval.

In terms of Section 62(1)(b) of the Companies Act, 2013 read with Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI SBEB Regulations"), the Company seeks your approval as regards implementation of the Plan and grant of options thereunder to the eligible employees of the Company, its subsidiary company(ies), in or outside India, as decided from time to time as per provisions of the Plan read with provisions of SEBI SBEB Regulations.

The main features of the ESOP 2020 are as under:

### **A. Brief Description of the Plan:**

Keeping view the aforesaid objectives, the ESOP 2020 contemplates grant of options to the eligible employees of the Company, its subsidiary company(ies), in or outside India. After vesting of options, the eligible employees earn a right, but not an obligation, to exercise the vested options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon.

The Committee shall act as committee for the administration of ESOP 2020. All questions of interpretation of the ESOP 2020 shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in ESOP 2020.

### **B. Total number of options to be granted:**

The total number of options to be granted under the ESOP 2020 shall not exceed 20,00,000 (Twenty Lakh). Each option when exercised would be converted in to one equity share of ₹ 10 (Rupees Ten) each fully paid-up.

Further, SEBI SBEB Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made to the options granted. In this regard, the Committee shall adjust the number and price of the options granted in such a manner that the total value of the options granted under the ESOP 2020 remain the same after any such corporate action.

Accordingly, if any additional options are issued by the Company to the option grantees for making such fair and reasonable adjustment, the ceiling of 20,00,000 (Twenty Lakh), shall be deemed to be increased to the extent of such additional options issued.

### **C. Identification of classes of employees entitled to participate in the ESOP 2020:**

All permanent employees and Directors (hereinafter referred to as "Employees") of the Company shall be eligible subject to determination or selection by the Committee. Following classes of employees/Directors are eligible being:

- i.** a permanent employee of the Company who has been working in India or outside India;
- ii.** a Director of the Company, whether a whole-time Director or not, but excluding an Independent Director;
- iii.** an employee, as defined in sub-clauses (i) or (ii) in this para, of a subsidiary company, whether present or future, in India or out of India of the Company, if any.

but does not include—

- a.** an employee who is a Promoter or belongs to the Promoter Group; and
- b.** a Director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the issued and subscribed Shares of the Company.

### **D. Requirements of Vesting and period of Vesting:**

Options granted under ESOP 2020 shall vest at the end of **1 (one) year** from the date of Grant.

Options shall vest essentially based on continuation of employment/service as per requirement of SEBI SBEB Regulations.

### **E. Maximum period within which the options shall be vested:**

All the options granted on any date shall vest not later than maximum period of **1 (one) year** from the date of Grant as stated above.

### **F. Exercise price or pricing formula:**

The Exercise Price shall be determined by the Committee at its sole discretion, which shall not be less than 10% discount to the Market Price w.r.t. the date of Grant of such Option.

## NOTES (CONTD.)

### **G. Exercise period and the process of exercise:**

The exercise period would commence from the date of vesting and will expire on completion **2 (two) years** from the date of respective vesting or such other shorter period as may be decided by the Committee from time to time.

The vested option shall be exercisable by a written application to the Company expressing a desire to exercise such options in such manner and on such format as may be prescribed by the Committee from time to time. Exercise of options shall be entertained only after payment of requisite exercise price and satisfaction of applicable taxes. The options shall lapse if not exercised within the specified exercise period.

### **H. Appraisal process for determining the eligibility of employees under the ESOP 2020:**

The appraisal process for determining the eligibility shall be decided from time to time by the Committee. The broad criteria for appraisal and selection may include parameters like tenure of association with the Company/ subsidiary company, performance during the previous year(s), contribution towards strategic growth, contribution to team building and succession, cross-functional relationship, corporate governance, etc.

### **I. Maximum number of options to be issued per employee and in aggregate:**

The maximum number of options that may be granted per employee and in aggregate shall be decided by the Committee depending upon the designation and the appraisal/ assessment process. However, the grant of options to identified Employees, shall not, at any time exceed the total option pool size approved by the Members for ESOP 2020.

### **J. Maximum quantum of benefits to be provided per employee under the ESOP 2020:**

Apart from grant of options as stated above, no monetary benefits are contemplated under the ESOP 2020.

### **K. Route of ESOP 2020 implementation:**

The ESOP 2020 shall be implemented and administered directly by the Company and not through the Trust route.

### **L. Source of acquisition of shares under ESOP 2020:**

The ESOP 2020 contemplates issue of fresh shares by the Company.

### **M. Amount of loan to be provided for implementation of the scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.:**

This is currently not contemplated under the ESOP 2020.

### **N. Maximum percentage of secondary acquisition:**

This is not relevant under the present ESOP 2020.

### **O. Accounting and Disclosure Policies:**

The Company shall follow the Accounting Standard IND AS 102 on Share based Payments and/or any relevant Accounting Standards as may be prescribed by the competent authorities from time to time, including the disclosure requirements prescribed therein in due compliance with the requirements of Regulation 15 of the SEBI SBEB Regulations. In addition, the Company shall disclose such details as required under the applicable laws including under other applicable provisions of the SEBI SBEB Regulations.

### **P. Method of option valuation:**

The Company shall adopt 'fair value method' for valuation of options as prescribed under guidance note or under any accounting standard, as applicable, notified by appropriate authorities from time to time.

### **Q. Declaration:**

In case, the Company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

Consent of the members is being sought by way of special resolutions pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per Regulation 6 of the SEBI SBEB Regulations.

A draft copy of the ESOP 2020 is available for inspection at the Company's registered office during official hours on all working days till the date of the 22<sup>nd</sup> Annual General Meeting, and the same shall also be uploaded on the Company's website for perusal by the Members.

The Directors recommend the resolutions set out at item no. 7 and 8 to be passed as Special Resolutions by the Members.

None of the Promoters, Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested financially or otherwise in the resolutions set out at Item no. 7 and 8, except to the extent they may be lawfully granted options under the ESOP 2020.

**By Order of the Board of Directors**

**Bhaskar Kshirsagar**

Mumbai, August 20, 2020

Company Secretary

## ANNEXURE

### DETAILS OF DIRECTORS PROPOSED FOR RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

Name	Vikas Oberoi
Date of Birth	September 8, 1969
Age	50 years
Date of appointment on the Board	May 8, 1998
Qualification	Owner's/President's Management Program from Harvard Business School.
Expertise in specific functional areas	Real Estate development
Terms and conditions of appointment	As mentioned in the resolution submitted to the 21 <sup>st</sup> Annual General Meeting.
Remuneration sought to be paid	As mentioned in the resolution submitted to the 21 <sup>st</sup> Annual General Meeting.
Remuneration last drawn FY 2019-20	₹ 0.00 Lakh
Brief Biography	A Harvard Business School alumnus, Vikas Oberoi has been on the Board of Directors since the inception of the Company. With about three decades of experience in the real estate industry, he brings on board his unique vision, management practices and global approach to the Company. He is involved in the formulation of corporate strategy and planning, overall execution and management of the Company.
List of other Companies in which he holds Directorship as on March 31, 2020	<ol style="list-style-type: none"> <li>1. Arrow Flight Services Private Limited</li> <li>2. Beachwood Properties Private Limited</li> <li>3. Evenstar Realty Private Limited</li> <li>4. Expressions Realty Private Limited</li> <li>5. Incline Realty Private Limited</li> <li>6. Integrus Realty Private Limited</li> <li>7. I-Ven Realty Limited</li> <li>8. Kingston Property Services Limited</li> <li>9. Oberoi Constructions Limited</li> <li>10. Oberoi Estates Private Limited</li> <li>11. R. S. Estate Developers Private Limited</li> <li>12. Shrivatsa Realty Private Limited</li> <li>13. Siddhivinayak Realities Private Limited</li> </ol>
Chairperson/member of Committees of the Board of the other companies in which he is a Director (as on March 31, 2020)	Chairpersonship: Nil Membership: 2 (Committees considered are Audit Committee and Shareholders' Grievance Committee, in public limited companies other than Oberoi Realty Limited)
No. of Meetings attended during FY 2019-20	4
Relationship with other Director/s, Manager and Key Managerial Personnel	Ms. Bindu Oberoi is the sister of Mr. Vikas Oberoi
Equity Shares held in the Company (as on March 31, 2020)	21,28,73,614