

**ORAVEL STAYS LIMITED**  
**CIN: U63090GJ2012PLC107088**

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**Date: 01/11/2025**

**Subject: Update on Bonus Shares - Extended Selection Window & Shareholder Clarifications**

Dear Shareholder,

At **Oravel Stays Limited ("PRISM")**, creating long-term value for you has always been an important objective for us. Your trust and belief in the company have enabled our journey, from a startup to one of the fastest growing and consistently profitable companies for over two years amongst the India's new age companies.

We are writing to you today with an important update regarding the Bonus CCPS ("Bonus Shares") by **Oravel Stays Limited ("PRISM") vide Postal Ballot Notice dated October 28, 2025 ("Postal Ballot Notice")**. Based on the feedback we have received on the Postal Ballot Notice, we believe it is essential to communicate more clearly, extend the option election timelines, and reaffirm our commitment to transparency and being shareholders friendly.

**Key changes and benefits for you, our valued shareholder:**

1. We have **extended the option-selection deadline to 9 days i.e. until Friday, November 7, 2025, 6.00 pm** to enable every equity shareholder ample time to choose the Bonus Shares option that suits you.
2. The total dilution to the shareholders from this Bonus Shares issuance remains limited to **a maximum of 5% of total share capital on a fully diluted basis**, underscoring that this is a thoughtful measure designed to reward shareholders without substantial dilutive impact.
3. This Bonus Shares is **distinct from the earlier 1:1 bonus issue** and is structured to reward long-term equity shareholders who believe in the Company's IPO pathway while still giving some benefits to those shareholders who don't opt for milestone-based reward.
4. You are **no more required to submit the CML**: Earlier, shareholders were required to submit a Client Master List (CML) along with the Election Letter to verify the status of their demat accounts. This was included as a precaution as the Company had recently faced difficulties in crediting shares where certain demat accounts were inactive. However, shareholders are advised to do this verification on their own and ensure that their demat account is active.

**Why this Bonus, and what it means for you**

The Bonus Shares issuance is a mechanism that allows existing equity shareholders to participate in the Company's next phase of growth, while reinforcing alignment of interests in the IPO process. It is a vehicle that gives you enhanced optionality and recognition for your early support.

We wish to clarify:

- The issuance is structured to create further shareholder value by incentivising the shareholders who believe in the pursuit of IPO pathway.
- Equity shareholders do not have downside protection like some of the other class of shareholders and have a higher risk and hence we opted to provide them the opportunity to participate in the form of a small upside through Bonus Shares. Preference Shareholders for instance, aren't eligible opting Milestone Based Option. The two largest shareholders, Softbank Vision Fund and Ritesh Agarwal's beneficial ownership have majority of their ownership stakes in the form of Preference Shares.

## **PRISM's continues its performance track record and value creation consistently for shareholders**

PRISM has grown from servicing one small hotel in FY 2015 to a multinational corporation with consistently growing bottom-line. In FY23 we recorded INR 276 Cr in EBITDA which grew in FY24 to INR 893Cr and increased further in FY25 to 1102 Cr. FY26 has started on a strong note with INR 550+ Cr in EBITDA in Q1. We will continue delivering growth alongwith profitability in future.

**We understand this performance is a key part of your decision in continued holding of our company, but we wanted to use this opportunity to re-iterate that the company is more committed than ever to continue to create positive value for all stakeholders.**

### **Extended Option Election Window & How to opt for Option 2**

We have extended the deadline to **6:00 p.m. on Friday, November 7 2025** for shareholders to select between the Bonus options. The procedure for choosing Option 2 is mentioned from Page 30-32 of the Postal Ballot Notice. The only 2 changes that you should note is that sharing CML is not mandatory and that the last date has been extended as above.

### **Need help or further clarification?**

If you have any questions or would like one-on-one guidance, please contact our investor-relations desk: [✉ investors@oyorooms.com](mailto:investors@oyorooms.com). Our team is available from 09:00 a.m. to 6:00 p.m. (IST) on business days and would be happy to assist you.

We appreciate the trust you have placed in PRISM. Your belief has enabled our global expansion, technology-led transformation and profitable scale. We are committed to maintaining that trust through clear communication, fair structures and shareholder-friendly actions.

Warm regards,  
For and on behalf of Oravel Stays Limited  
Company Secretary & Compliance Officer