



emami* realty limited
(formerly emami Infrastructure Limited)

Ref: ERL/SECRETARIAL/2019-20/1282

18th October, 2019

The Department of
Corporate Services
BSE Limited
25th Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

The Secretary
**The National Stock
Exchange of India Limited**
Exchange Plaza,
Bandra Kurla Complex
Bandra (E),
Mumbai – 400051

The Secretary
**The Calcutta Stock Exchange
Limited**
7, Lyons Range
Kolkata-700001

Dear Sir(s),

Sub: Proceedings of 11th Annual General Meeting

Please find herewith enclosed the Minutes of the 11th Annual General Meeting of the Company held on 19th September, 2019 at the Kolkata Centre for Creativity, 777, Anandapur, E. M. Bypass, Kolkata – 700107.

Please take the same on record.

Thanking you,

Yours truly,
For Emami Realty Limited

Girija Kumar Choudhary

Girija Kumar Choudhary
Whole-time Director & CFO
DIN: 00821762



Encl: as above

MINUTES OF THE MEETING OF THE 11TH ANNUAL GENERAL MEETING OF THE MEMBERS OF EMAMI REALTY LIMITED (FORMERLY EMAMI INFRASTRUCTURE LIMITED) HELD ON THURSDAY, 19TH SEPTEMBER 2019 COMMENCED AT 11.00 A.M. AT KOLKATA CENTRE FOR CREATIVITY, 777, ANANDAPUR, E.M. BYPASS, KOLKATA - 700 107, WEST BENGAL AND CONCLUDED AT 11.30 A.M.

PRESENT

Directors:

Mr. Abhijit Datta	Chairman - Independent Director
Mr. Hari Mohan Marda,	Independent Director & Chairman, Nomination & Remuneration Committee
Mr. Ram Gobind Ganeriwala,	Independent Director & Chairman, Audit Committee & Stakeholders Relationship Committee
Mrs. Karabi Sengupta,	Independent Director & Chairman, Corporate Social Responsibility Committee
Mr. Debasish Bhaumik,	Independent Director
Mr. Girija Kumar Choudhary,	Whole-time Director & CFO

Members:

In Person including representatives: 296

By Proxy: 29 (Number of shares represented: 7,13,583 Equity shares)

(As per Attendance Register)

Auditors:

Mr. J. K. Choudhury, Representative of M/S S K Agrawal AND Co., Statutory Auditors

Mr. Raj Kumar Banthia, Representative of M/S MKB & Associates, Secretarial Auditor

- In accordance with Article 101 of the Articles of Association of the Company, Mr. Abhijit Datta, being the Chairman of the Board of Directors, took the Chair. The Chairman introduced all the Directors on the Dias and informed that Mr. Rajesh Bansal and Mr. Basant Kumar Parakh were not able to attend the AGM due to their personal work.

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2. The Chairman announced that the requisite quorum for the meeting was present and therefore the meeting was called to order.
3. The Chairman declared that the Notice convening 11th AGM, Directors' Report and annexures thereto including the Secretarial Audit Report for the financial year ended 31st March 2019, the Audited Consolidated and Standalone Financial Statements and Consolidated and Standalone Audit Report for the financial year ended 31st March 2019, Register of Directors and Key Managerial Personnel Shareholdings under section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, are open for inspection during the continuance of the Meeting.
4. The Chairman then addressed the members, covering inter-alia the following key areas:
 - a. Performance of the Company in the fiscal year 2018-19;
 - b. Future outlook
5. Thereafter, the Chairman commenced the formal agenda of the AGM and with the consent of the Members present, the Notice dated 30th May, 2019 convening the 11th AGM & Explanatory Statement annexed thereto, the Directors' Report along with annexures thereto and the Annual Accounts for the financial year 2018-19, were taken as read.
6. The Chairman informed that the Auditors' Report does not contain qualifications, observations or comments on financial transactions or matters, which have any adverse effect on the functioning of the Company. Hence the Auditors' Report is not required to be read as per provisions of section 145 of the Companies Act, 2013 and Para 13.1 of Secretarial Standard -2. Further, in terms of Para 13.2, the Chairman read out the Secretarial Audit Report.
7. Thereafter, the Chairman stated that the Company had provided the facility for e-voting to the members to enable them to cast their votes electronically and had appointed Mr. Raj Kumar Bantia of MKB & Associates, Practising Company Secretaries as Scrutinizer to conduct the e-voting process in a fair and transparent manner. E-voting was open for all the shareholders from Monday, 16th September, 2019 from 10:00 a.m. (IST) to Wednesday, 18th September, 2019 till 5:00 p.m. (IST) and members have already exercised

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their vote by using the e-voting facility. Further shareholders who are present in person or through proxies and who have not or could not exercise e-voting, can vote through Ballot at this meeting.

8. The Chairman informed the shareholders about the flow of events at the AGM and stated that after his speech, he would move all the resolutions set out in the Notice and would move to discussion and Question & Answer session. After the conclusion of the Question & Answer session, the Shareholders can cast their vote on the resolutions through Ballot. The Chairman further informed that the combined result of entire Voting process would be displayed on the website of the Company, CDSL and the Stock Exchanges, where the shares are listed.
9. The Chairman briefed the Members about the objective and implications of each item of Agenda and thereafter read the resolutions in respect of the items on the agenda of the meeting, as follows:

ORDINARY BUSINESS

I. As an Ordinary Resolution

Adoption of Audited Financial Statements

“RESOLVED THAT the Audited Financial Statements (including Consolidated Financial Statements) of the Company for the financial year ended 31st March, 2019 together with the Reports of the Directors and Auditors thereon be and are hereby received, considered, approved and adopted.”

Mr. Tarak Nath Chakrabarty proposed and Mr. Prakash Mal Bothra seconded the resolution.

II. As an Ordinary Resolution

Re-appointment of Mr. Rajesh Bansal (DIN: 00645035) who retires by rotation and being eligible, offers himself for re-appointment

“RESOLVED THAT pursuant to Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Rajesh Bansal (DIN: 00645035), who retires by rotation and being eligible, has offered himself

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for re-appointment, be and is hereby re-appointed as Director of the Company, liable to retire by rotation.”

Mr. Abhijit Mullick proposed and Mr. P.M. Bothra seconded the resolution.

III. As an Ordinary Resolution

Appointment of M/s Agrawal Tondon & Co., Chartered Accountants as the Statutory Auditors of the Company

“RESOLVED THAT, in accordance with the provisions of Sections 139 and 142 of the Companies Act, 2013, M/s Agrawal Tondon & Co., Chartered Accountants (Registration No. 329088E), be and are hereby appointed as the Statutory Auditors of the Company from the conclusion of this Meeting to hold such office for a period of five years till the conclusion of 16th Annual General Meeting, at a remuneration of ₹9,00,000/- (Rupees Nine Lakhs only) to conduct the audit for the financial year 2019-20 plus taxes as applicable, and reimbursement of out-of-pocket expenses incurred, if any.”

Mr. Prakash Mal Bothra proposed and Mr. Tarak Nath Chakrabarty seconded the resolution.

SPECIAL BUSINESS

IV. As a Special Resolution

Re-appointment of Mrs. Karabi Sengupta (DIN: 02534951) as an Independent Director for a further term of 5 years w.e.f. 31/3/2020

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and upon the recommendation of the Nomination and Remuneration Committee, Mrs. Karabi Sengupta (DIN: 02534951), who has submitted a declaration that she meets the criteria for independence as

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provided in the Act and Listing Regulations and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company to hold office for a further term of 5 (five) years w.e.f. 31st March, 2020.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this resolution.”

Mr. Abhijit Mullick proposed and Mr. Bankim Chandra Roy seconded the resolution.

V. As a Special Resolution

Re-appointment of Mr. Rajesh Bansal (DIN: 00645035), as Whole-time Director of the Company for a further period of 3 years w.e.f. 10th August, 2018

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and based on the recommendations of Nomination & Remuneration Committee and Audit Committee in this respect, Mr. Rajesh Bansal (DIN: 00645035) be and is hereby re-appointed as the Whole-Time Director of the Company for a further period of 3 years w.e.f. 10th August, 2018, on the terms and conditions including remuneration, as set out in the Explanatory Statement annexed to the Notice convening this meeting and as enumerated in the Agreement dated 8th August, 2018 and Agreement dated 29th September, 2018, copies whereof, have been submitted to this meeting, which Agreements are also hereby approved, with liberty to the Board of Directors to alter or vary the said terms & conditions, subject to compliance with the conditions as laid down under Schedule V to the Act.

RESOLVED FURTHER THAT in pursuance of Section 197(3) of the Act, Mr. Bansal may be paid the above mentioned remuneration as minimum remuneration in the event of absence or inadequacy of profits in any financial year during his term of office.

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RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this resolution.”

Mr. Tarak Nath Chakrabarty proposed and Mr. Abhijit Mullick seconded the resolution.

VI. As an Ordinary Resolution
Approval to Related Party Transaction

“**RESOLVED THAT** in addition to the resolutions passed by the members under Section 188 of the Companies Act, 2013 and under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the consent of the Audit Committee and Board of Directors, members do hereby confirm, ratify and approve the arrangements/ transactions/ contracts (including any other transfer of resources, services or obligations) hitherto entered or to be entered into by the Company with related parties within the meaning of the Listing Regulations as detailed in the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company, to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation/ renegotiation/ modification/ ratification/ amendments to or termination thereof, of the above arrangement/ transactions/ contracts and to perform all other obligations in terms of such arrangements/ transactions/ contracts with the related party.

RESOLVED FURTHER THAT the consent of the Company, be and is hereby accorded to the Board to severally do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any of the transactions with the related parties and execute such contracts, agreements, documents and writings and to make such filings, as may be necessary, expedient or desirable for the purpose of giving full effect to this resolution, in the best interest of the Company.”

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Mr. Prakash Mal Bothra proposed and Mr. Abhijit Mullick seconded the resolution.

VII. As a Special Resolution

Approval for issue/ offer/ invite for subscription to Secured / Unsecured Redeemable Non-Convertible Debentures

“RESOLVED THAT pursuant to the provisions of Section 42, 71 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the relevant provisions of the Memorandum and Articles of Association of the Company and subject to directions and / or regulations issued by SEBI or RBI or any other authority/ agency in this regard as may be applicable, the approval of Members of the Company be and is hereby accorded to Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee which the Board may constitute to exercise its powers, including the powers conferred by this Resolution or any Director as may be approved by the Board) to create, offer, issue and allot at an appropriate time, in one or more tranches the Secured (including by way of third party security) / Unsecured/ Redeemable/ Non-Convertible Debentures (“NCDs”) including but not limited to subordinate debentures, bonds, and/or other debt securities etc. whether rated or unrated, listed or unlisted, on a private placement basis, during the period of One (1) year from the date of passing of this Resolution by the Members, to such person(s), including one or more company(ies), bodies corporate(s), statutory corporations, scheduled commercial banks, trusts, lending agencies, financial institutions, NBFCs, insurance companies, mutual funds, pension/ provident funds etc. as the case may be or such other person(s) / bodies corporate or organisation and on such terms and conditions as may be decided by the Board within the overall borrowing limits as approved by the Members from time to time and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all necessary actions and to do and perform all such acts, deeds, matters

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and things as the Board may, in its absolute discretion, deem necessary, desirable, incidental or expedient for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, including size of the issue, the class of investors or subscribers to whom NCDs proposed to be issued, time of issue, number and/or value of securities to be offered, issue price, tenor, interest rate, premium/discount and further authorised to finalise/modify any other related agreements, addendum, memoranda, deeds, documents, writings, undertaking, guarantee, indemnity etc., to be executed and amendments/modifications thereto, provide any clarifications related to issue and allotment of NCDs, listing of NCDs on Stock Exchanges, as appropriate, making of application to relevant depository(ies) for admission of NCDs as appropriate and further authorised to register all such agreements, documents, instruments and writings as deemed necessary, including providing of private placement offer letter, information memorandum, disclosure documents, debenture subscription agreement, debenture trust deed and any other deeds, documents, writings as may be required in connection with the offering(s), issuance(s) and/or allotment of NCDs on a private placement basis, utilisation of the issue proceeds and further to authorise all such persons including Director(s) of the Company, as may be necessary in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, with further power to settle all questions, difficulties or doubts that may arise in this regard, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive.”

Mr. Tarak Nath Chakrabarty proposed and Mr. Bankim Chandra Roy seconded the resolution.

10. After the above resolutions were proposed and seconded, the Chairman invited the Members to offer their comments or seek clarifications, if any, on the Annual Report and accounts of the Company.
11. Mr. Apurva Kanaiyalal Patel and Mr. Amit Rameshbhai Adeshra, sought clarifications from the management, regarding the Company's ongoing projects, debt details of the Company and Other income etc. shown in the Statement of Profit & Loss, Loan given to subsidiaries. Further they also requested to be provided with the Merger Order dated 4th May 2018 w.r.t.

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merger of Zandu Realty Limited with the Company which was provided to them over email afterwards.

12. On request of Mr. Datta, Chairman, Mr. Girija Kumar Choudhary, Whole-time Director & CFO, replied to the queries of the Members to their satisfaction.
13. The Chairman thereafter ordered Poll on all the resolutions for the Ordinary and Special businesses as set out in items numbers 1 to 7 of the Notice and informed that voting on Poll will be taken immediately after the closure of the meeting at the venue and the polling remained open for next 15 minutes, to enable the Members and Proxy holders participating in the Poll to cast their votes.
14. The Chairman informed that the Board of Directors have appointed M/S NKB & Associates, Practising Company Secretaries as Scrutinizer for ensuring that voting was carried out in fair and transparent manner.
15. The Chairman announced that combined Results of remote e-voting done previously and voting at the AGM, would be available on Website of the Company, CDSL and also on the website of the Stock Exchanges, where the shares of the Company are listed.
16. The business before the 11th Annual General Meeting having been transacted, the Chairman thanked the august gathering and declared the Meeting as concluded. Mr. Amit Rameshbhai Adeshra proposed vote of thanks to the Chair.

DATE OF ENTRY: 18 OCT 2019
DATE OF SIGNING: 18 OCT 2019
PLACE: KOLKATA


CHAIRMAN

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11th Annual General Meeting held on 19th September, 2019

Declaration of Result of Remote e-voting and Ballot at the meeting

The Scrutinizer's Report dated 19th September, 2019, *inter alia* containing the results of remote e-voting and voting through Ballot Paper conducted at the 11th Annual General Meeting was presented by the Scrutinizer to the Chairman on 19th September, 2019 in terms of which all resolutions as set out in the Notice convening the 11th Annual General Meeting were duly approved by the Members with requisite majority. The results were declared by the Chairman by posting the same on Company's Website and on the website of CDSL and was also intimated to the Stock Exchanges where the Company's shares are listed.

The results as per the Scrutinizer's Report on e-voting submitted by Ms. Bidisha Achari of M/S MKB & Associates, Practicing Company Secretaries were as under –

	Number of votes (shares) cast through remote e- voting (1)	Number of votes (shares) cast on poll at the meeting (2)	Total (1)+(2)=(3)	% of total number of valid votes cast
ORDINARY BUSINESS				
Item No. 1 as an Ordinary Resolution: Adoption of Audited Financial Statements (including Consolidated Financial Statements) of the Company for the financial year ended 31/03/2019 and the reports of the Directors and Auditors thereon				
(1) Voted in favour of the resolution	14387181	4568	14391749	99.9998
(2) Voted against the resolution	32	0	32	0.0002
Total	14387213	4568	14391781	100
(3) Invalid Votes	0	0	0	-

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Item No. 2 as an Ordinary Resolution: Appointment of a Director in place of Mr. Rajesh Bansal (DIN: 00645035) who retires by rotation and being eligible, offers himself for reappointment

(1) Voted in favour of the resolution	14387077	4568	14391645	99.9990
(2) Voted against the resolution	150	0	150	0.0010
Total	14387227	4568	14391795	100
(3) Invalid Votes	0	0	0	-

Item No. 3 as a Ordinary Resolution: Appointment of M/S Agrawal Tondon & Co., Chartered Accountants (Registration No. 329088E) as the Statutory Auditors for a period of 5 years from the conclusion of this meeting till the conclusion of 16th Annual General Meeting.

(1) Voted in favour of the resolution	14387077	4568	14391645	99.9990
(2) Voted against the resolution	150	0	150	0.0010
Total	14387227	4568	14391795	100
(3) Invalid Votes	0	0	0	-

SPECIAL BUSINESS

Item No. 4 as a Special Resolution: Re-appointment of Mrs. Karabi Sengupta (DIN: 02534951) as an Independent Director of the Company for a period of 5 years w.e.f. 31st March, 2020

(1) Voted in favour of the resolution	14387146	4568	14391714	99.9994
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(2)Voted against the resolution	81	0	81	0.0006
Total	14387227	4568	14391795	100
(3)Invalid Votes	0	0	0	-

Item No.5 as a Special Resolution: Re-appointment of Mr. Rajesh Bansal (DIN: 00645035) as the Whole-time Director of the Company for a period of 3 years w.e.f. 10th August, 2018

(1) Voted in favour of the resolution	282193	4568	286761	99.9477
(2)Voted against the resolution	150	0	150	0.0523
Total	282343	4568	286911	100
(3)Invalid Votes	0	0	0	-

Item No.6 as an Ordinary Resolution: Approval to Related Party Transactions

(1) Voted in favour of the resolution	282162	4568	286730	99.9540
(2)Voted against the resolution	132	0	132	0.0460
Total	282294	4568	286862	100
(3)Invalid Votes	0	0	0	-

Item No.7 as a Special Resolution: Approval for issue/offer/invite for subscription to Secured / Unsecured Redeemable Non-Convertible Debentures

(1) Voted in	14387146	4568	14391714	99.9994
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favour of the resolution				
(2)Voted against the resolution	81	0	81	0.0006
Total	14387227	4568	14391795	100
(3)Invalid Votes	0	0	0	-

Based on the Report of the Scrutinizer, all Resolutions as set out in the Notice of 11th Annual General Meeting have been duly approved by the Shareholders with requisite majority.

DATE OF ENTRY: 18 OCT 2019

DATE OF SIGNING: 18 OCT 2019

PLACE: KOLKATA


 CHAIRMAN

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