



emami* realty limited

Ref: ERL/SECRETARIAL/2022-23/783

19th October, 2022

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

of 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 14th Annual General Meeting

Please find herewith enclosed the Minutes of the 14th Annual General Meeting of the Company held on 29th September, 2022.

Please take the same on record.

Thanking you,

Yours truly,
For **Emami Realty Limited**



Payel Agarwal
Company Secretary
ACS 22418



Encl: as above

MINUTES OF 14TH ANNUAL GENERAL MEETING OF THE MEMBERS OF EMAMI REALTY LIMITED HELD THROUGH VIDEO CONFERENCING/ OTHER AUDIO VIDEO MEANS FROM ITS REGISTERED OFFICE AT ACROPOLIS, 13TH FLOOR, 1858/1 RAJDANGA MAIN ROAD, KASBA, KOLKATA - 700107 ON THURSDAY, 29TH SEPTEMBER, 2022 COMMENCED AT 11.30 A.M. AND CONCLUDED AT 12.20 P.M.

PRESENT PHYSICALLY

Directors:

Mr. Hari Mohan Marda, Independent Director & Chairman of Nomination & Remuneration Committee
Dr. Nitesh Kumar Gupta Managing Director & CEO

PRESENT THROUGH VIDEO CONFERENCING / OTHER AUDIO VISUAL MEANS:

Directors:

Mr. Ram Gobind Independent Director & Chairman of Audit Committee & Stakeholders Relationship Committee
Mrs. Karabi Sengupta Independent Director & Chairman of Corporate Social Responsibility Committee
Mr. Debasish Bhaumik Independent Director
Mr. Basant Kumar Parakh Non-Executive Director

Members:

72 Members (including representatives) holding 2,39,71,517 equity shares

Auditors:

Mr. Radhakrishan Tondon, Representative of M/S Tondon Agrawal & Co., Statutory Auditors
Mr. Manoj Kumar Banthia, Partner of M/S MKB & Associates, Secretarial Auditor and Scrutinizer for the Annual General Meeting

IN ATTENDANCE (Present Physically):

Mr. Rajendra Agarwal, CFO
Mrs. Payel Agarwal, Company Secretary
Ms. Dimple Sureka, Assistant Secretarial Manager

1. In accordance with Article 101 of the Articles of Association of the Company, the Directors present elected Mr. Hari Mohan Marda as the Chairman of 14th Annual General Meeting ("AGM") of the Company since Mr. Abhijit Datta, Chairman of the Board of Directors being out of country, expressed inability to join the AGM. Mr. Hari Mohan Marda took the Chair.
2. The Chairman extended a warm welcome to the Shareholders of the Company at the 14th AGM of the Company and announced that the requisite quorum for the meeting was present and therefore the meeting was called to order.
3. The Chairman informed that the Statutory Registers and other relevant documents, as mentioned in the Notice of the AGM (the "Notice") have been made available electronically for inspection by the Members during the AGM.
4. The Chairman informed that in view of the COVID-19 pandemic and considering the social distancing norms, the AGM is being held through Video Conferencing/ other Audio Video means. The AGM was convened and conducted in accordance with the Circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India which have permitted companies to hold the Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the Members at a common venue, till 31st December, 2022.

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5. The Chairman introduced the dignitaries on the Dias and requested the members of the Board who had joined the meeting through Video Conferencing to introduce themselves. Mrs. Karabi Sengupta, Mr. Ram Gobind Ganeriwala, Mr. Debasish Bhaumik and Mr. Basant Kumar Parakh introduced themselves to the Members and stated that they had joined the meeting from their respective locations in Kolkata, except for Mrs. Karabi Sengupta who informed that she is joining the meeting from Thailand. He further informed that Mr. Rajesh Bansal, Whole-time Director, could not attend the AGM due to bad health.
6. Thereafter, the Chairman commenced the formal agenda of the AGM and with the consent of the Members present, the Notice convening 14th AGM, the Report of Board of Directors along with annexures thereto and the Audited Financial Statements for the financial year ended 31st March, 2022 as circulated to all the Members in compliance with the relevant circulars of MCA were taken as read.
7. The Chairman informed that as the AGM was conducted through Video Conferencing/ Other Audio Visual Means, the requirement for appointment of proxy and its related compliances were not applicable.
8. The Chairman informed that the Auditors' Report does not contain any qualifications, observations or comments on financial transactions or matters, which may 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 informed that the Secretarial Audit Report also does not contain any qualifications, observations or comments. Hence, the Secretarial Audit Report is also not required to be read.
9. The Chairman briefed the Members about the objective and implications of all the Agenda items. The Chairman further informed that the Company had provided the facility of e-voting facility to its Shareholders through CDSL to exercise their right to vote on the resolutions proposed to be passed at the AGM. The Chairman then requested Dr. Nitesh Kumar Gupta, Managing Director & CEO, to brief the Members about the performance and operations of the Company.
10. Dr. Nitesh Kumar Gupta, Managing Director & CEO welcomed the Members to the Annual General Meeting. He informed the Members about the good performance and significant achievements of the Company during the financial year 2021-22. He appraised the Members that the Company undertook campaigns to boost sales which translated into substantial revenue during the year. Dr. Kumar further appraised the Members regarding launch of two new premium projects during the fiscal year 2021-22 - "Emami Business Bay" an IT/ITES & commercial development in Sector V area of Kolkata on an acre of land, and "Emami Aastha" in Joka, Kolkata, one of a kind Bungalow township spread over approx. 40 acres. He further added that both these launches have received an overwhelming response and the construction of both these projects are in full swing. Dr. Kumar also briefed the Members regarding significant improvement in the financials and ratings of the Company during the said fiscal. He also informed the Members about implementation of Artificial Intelligence AI/chat bots as a part of the Company's digital strategy. He further expressed his gratitude towards the team at Emami Realty for their exceptional resilience, commitment, and ambition, to the Board for their constant support and guidance, to Company's partners and business associates, architects and consultant, to the shareholders, investors and most importantly the valued customers of the Company.

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11. Thereafter, with the permission of the Chairman, Mrs. Payel Agarwal, Company Secretary, briefed the Members about the e-voting procedure at the Meeting and 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. Manoj Kumar Banthia, Partner of MKB & Associates, Practicing Company Secretaries as Scrutinizer to conduct the e-voting process in a fair and transparent manner. Remote E-voting was open for all the Members from 10:00 a.m. on Saturday 24th September 2022 and closed at 5:00 p.m. on Wednesday, 28th September 2022 and Members have already exercised their vote by using the remote e-voting facility. The Members were also informed that the Members who had not cast their vote through remote e-voting process, had been provided with facility to cast vote during the AGM using the e-voting website of CDSL. Mrs. Payel also informed the Members that as the voting on the businesses set out in the AGM Notice had already begun, there is no requirement of proposing and seconding the resolutions.
12. Mrs. Payel informed the Members that there were in total 4 (four) Resolutions proposed to be passed in the AGM and same were forming part of the Notice of the AGM. Since the Notice had already been circulated to the Members and the Resolution had been put to vote through remote e-voting, the resolutions were taken as read. For the benefit of Members attending the meeting, she further provided a brief of the resolutions. Following resolutions as mentioned in the Notice of the AGM were transacted by the members:

ORDINARY BUSINESS

I. As an Ordinary Resolution

Adoption of Audited Financial Statements

“**RESOLVED THAT** the Audited Standalone Financial Statements and the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2022 together with the Reports of the Directors and Auditors thereon be and are hereby received, considered, approved and adopted.”

II. As an Ordinary Resolution

Re-appointment of Mr. Basant Kumar Parakh (DIN: 00103176) 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. Basant Kumar Parakh (DIN: 00103176), who retires by rotation and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS

III. As an Ordinary Resolution

Ratification of payment of remuneration to M/s. V. K. Jain & Co., Cost Accountants (Firm Registration No 00049), for conducting the audit of the cost records of the Company for the financial year 2022-23

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactments thereof for the time being in force), the remuneration payable to M/s. V.

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K. Jain & Co., Cost Accountants (Firm Registration No 00049), appointed as Cost Auditors by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year 2022-23 amounting to Rs. 30,000/- (Rupees Thirty Thousands only), exclusive of tax and out of pocket expenses, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

IV. 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 Sections 42, 71 of the Companies Act, 2013 (“the Act”), (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with the Companies (Share Capital and Debentures) Rules, 2014, and the Companies (Prospectus and Allotment of Securities) Rules, 2014 and all other applicable provisions, if any, of 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 in this regard as may be applicable, the consent of the members be and is hereby accorded to the 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 issue/offer/invite for subscription to Secured / Unsecured Redeemable Non-Convertible Debentures (‘NCDs’) whether listed or unlisted, including but not limited to subordinated Debentures, bonds, and/or other debt securities, etc., on private placement basis, in one or more tranches during a period of one year from the date of passing of this resolution, to eligible person(s), provided the outstanding amount at any time during the period together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) shall not exceed the overall borrowing limits of the Company as may be approved by the members from time to time, on such terms and conditions including the price, coupon, premium/discount, tenor etc., as may be determined by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such agreements, documents, instruments, applications etc. as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the aforesaid Resolution as it may in its sole discretion deem fit and to delegate all or any of its powers herein conferred to any of the Directors and/or Officers of the Company.”

13. The Chairman stated that the Members who had joined the meeting were placed on mute mode by default to ensure smooth functioning and transmission of the meeting’s proceedings. During the Question & Answer session, the names of the Members who had registered themselves as Speakers for the meeting will be announced in sequence. The lines of the respective Shareholder would be unmuted by the operator when their name would be called out and all the queries will be answered together by the Management at the end. Thereafter the Chairman invited

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the Members who have registered themselves as Speakers to ask their questions, if any, on the agenda items.

14. Upon the invitation by the Chairman, 7 (Seven) Members shared their views and raised queries on various aspects including reduced interest costs, future capex plan of the Company, gender equality, pending tax disputes, if any, Company's voluntary CSR activities, expansion and diversification plan, initiatives taken by the Company for vaccination of employees, benefits of merger of Real Estate undertaking of Emami Art Private Limited with the Company. The Chairman thereafter requested Mr. Rajendra Agarwal, CFO of the Company, to answer shareholders' queries. Mr. Agarwal thanked the members for their active participation and keen interest in the affairs of the Company. He then answered the queries raised by the members to their satisfaction and took note of the constructive suggestions made by them.
15. The members also complimented the Management, the Board and the Company for its Financial Results, voluntary CSR activities, Corporate Governance practices, the Annual Report and praised the new projects launched by the Company for its overall performance during the fiscal year 2021-22.
16. The Chairman informed that the combined results of remote e-voting and e-voting at the AGM, would be available on websites of the Company, CDSL and also on the websites of the Stock Exchanges, where the shares of the Company are listed.
17. Thereafter, the Chairman thanked the Members for their active participation and co-operation in conducting the AGM virtually. The Chairman announced that e-voting facility will remain open at the CDSL e-voting website for the next 15 minutes, to enable the Members to cast their votes. With this, the Chairman concluded the meeting.
18. The results of the e-voting (attached as Annexure I) was declared on 29th September, 2022 based on the Report of the Scrutinizers dated 29th September, 2022.

DATE OF ENTRY: 18 OCT 2022

DATE OF SIGNING: 18 OCT 2022

PLACE: KOLKATA


CHAIRMAN

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Annexure I

**14th Annual General Meeting held on 29th September, 2022
Declaration of Result of Remote e-voting and e-voting at the meeting**

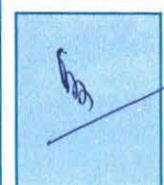
The Scrutinizer's Report dated 29th September, 2022, *inter alia* containing the results of remote e-voting and e-voting conducted at the 14th Annual General Meeting was presented by the Scrutinizer to the Chairman on 29th September, 2022 in terms of which all resolutions as set out in the Notice convening the 14th 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 were as under –

	Number of votes (shares) cast through Remote E-voting. (1)	Number of Votes (shares) cast through e-voting during the meeting (2)	Total (1)+(2) =(3)	% of total number of valid votes cast
ORDINARY BUSINESS				
Item No. 1 as an Ordinary Resolution: To receive, consider and adopt the Audited Standalone Financial Statements and the Audited Consolidated Financial Statements of the Company for the financial year ended 31 st March, 2022 together with the Reports of the Board of Directors and the Auditors thereon.				
(1) Voted in favour of the resolution	2,63,26,699	7	2,63,26,706	99.9988
(2) Voted against the resolution	311	-	311	0.0012
Total	2,63,27,010	7	2,63,27,017	100
(3) Invalid votes:	--	--	--	--

Item No. 2 as an Ordinary Resolution: To appoint a Director in place of Mr. Basant Kumar Parakh (DIN -00103176), who retires by rotation and being eligible, offers himself for re-appointment.				
(1) Voted in favour of the resolution	2,63,26,525	7	2,63,26,532	99.9982
(2) Voted against the resolution	485	-	485	0.0018
Total	2,63,27,010	7	2,63,27,017	100
(3) Invalid votes:	--	--	--	--

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SPECIAL BUSINESS

Item No. 3 as an Ordinary Resolution: To ratify and confirm remuneration to M/s. V.K. Jain & Co., Cost Accountants (Firm Registration No. 00049), Cost Auditor of the Company, for the Financial Year 2022 – 2023.

(1) Voted in favour of the resolution	2,63,26,525	7	2,63,26,532	99.9982
(2) Voted against the resolution	485	-	485	0.0018
Total	2,63,27,010	7	2,63,27,017	100
(3) Invalid votes:	--	--	--	--

Item No. 4 as a Special Resolution: To approve issue/offer/invite for subscription to Secured/ Unsecured Redeemable Non-Convertible Debentures on private placement basis in one or more tranches during a period of one year to eligible person(s).

(1) Voted in favour of the resolution	2,63,26,621	7	2,63,26,628	99.9985
(2) Voted against the resolution	389	-	389	0.0015
Total	2,63,27,010	7	2,63,27,017	100
(3) Invalid votes:	--	--	--	--

Based on the Report of the Scrutinizer, all Resolutions as set out in the Notice of 14th Annual General Meeting have been duly approved by the Shareholders with requisite majority.

DATE OF ENTRY: 18 OCT 2022

DATE OF SIGNING: 18 OCT 2022

PLACE: KOLKATA


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