



Ref: ERL/SECRETARIAL/2020-21/167

30th June, 2020

To

The General Manager
Department of Corporate
Services
BSE Limited
Phiroze S Jeejeebhoy Towers
Dalal Street, Mumbai-400001

The Secretary
**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

Respected Ma'am/Sir,

Sub: Outcome of Board Meeting held on 30th June, 2020 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

This is to inform you that the Board of Directors of the Company, at its meeting held today, 30th June, 2020, at Acropolis, 13th Floor, 1858/1, Rajdanga Main Road, Kasba, Kolkata - 700107, has, inter-alia, approved the following:

1. Audited Standalone & Consolidated Financial Results for the 4th quarter and financial year ended 31st March, 2020, which is enclosed herewith along with the Audit Reports of the Statutory Auditors, in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and a declaration with respect to the Audit Reports with unmodified opinion.

In accordance with the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/48 dated 26th March 2020 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020, granting relaxation from the provisions of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above financial results will not be published in the newspapers. However, the same will be available on Company's website at www.emamirealty.com.

2. Resignation of Mr. Girija Kumar Choudhary from the office of Whole-time Director & CFO and the membership of the board committees wherein he is a member, namely Audit Committee, Finance Committee, Stakeholders' Relationship Committee, Corporate Social Responsibility Committee and Demerger Committee, w.e.f. 1st August, 2020, vide his letter dated 22nd June, 2020, as Mr. Choudhary seeks professional career growth.





The Board of Directors placed on record their appreciation for the services rendered by Mr. Choudhary during his tenure as the Whole-time Director & CFO of the Company.

3. Elevation of Dr. Nitesh Kumar Gupta, CEO to the position of Managing Director & CEO of the Company, with immediate effect. Brief profile of Dr. Kumar as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed herewith as **Annexure 1**.
4. Appointment of Mr. Rajendra Agarwal as the Chief Financial Officer (CFO) of the Company w.e.f. 1st July, 2020. Brief profile of Mr. Agarwal as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed herewith as **Annexure 2**.
5. Reconstitution of Finance Committee: The Board reconstituted Finance Committee by induction of Dr. Nitesh Kumar Gupta as a member in the Committee.

The meeting commenced at 4.00 P.M. and concluded at 6.30 P.M.

This is for your information and record.

Thanking you.

Yours faithfully,

For Emami Realty Limited




Payel Agarwal
Company Secretary
(ACS: 22418)

Encl: As above



Annexure 1

Name: Dr. Nitesh Kumar Gupta
Reason for Change: Elevation to the position of Managing Director & CEO
Date of Appointment: 30th June, 2020

Brief Profile:

Dr. Nitesh Kumar Gupta is holding the office of CEO of Emami Realty Limited since 20th November, 2018. The Board of Directors in their meeting held on 30th June, 2020 has approved his elevation to the office of Managing Director & CEO of the Company.

Dr. Nitesh Kumar Gupta is a PhD as well as a Double Post Graduate in Management. With a trailblazing experience of over 27 years, he has served over 12 years as Senior level Management.

His fields of expertise pans through real estate development, strategic planning, marketing, mergers & acquisitions and branding. He is a keen planner and strategist with expertise in new product launching, new business & market development, product positioning and achieving sales and profitability targets for the company. Having qualities of an inspirational leader coupled with entrepreneurial skills, strong business acumen and analytical skills, he believes in ground zero hands-on management to improvise proven management tools. Leading from the front, Kumar evolves a team culture that emphasizes the importance of members and recognizes the value they bring to the organization. He has amassed extensive industry experience in identifying growth opportunities and undertaking negotiations for strategic partnerships in new markets. His across-the-board experience and strategic decision making has facilitated writing several commercial success stories.

He has served in various capacities in many top corporates including Indiabulls Real Estate Ltd. He is a wizard in turnkey management to actualize a real estate development vision into a reality. From feasibility studies, land acquisitions, architectural planning in coordination with architects, business development, marketing strategies, advertising & PR to Post-Sales Appraisals and CRM, is his forte. With such wide exposure, HR, General Administration and Operations are just second skin to him.

Awards & Achievements:

- Best CEO of the year – Construction Times Builders Award 2015
- Estate World – Rated as 25 Best Real Estate Professional 2012
- Real Estate Most Enterprising COO of the Year- World Achievers Real Estate Awards'13

Dr. Kumar is not related to any Director of the Company.





Annexure 2

Name: Mr. Rajendra Agarwal
Reason for Change: Appointment
Date of Appointment: 1st July, 2020

Brief Profile:

Mr. Rajendra Agarwal is a qualified CA, CS, ICWA and result oriented Senior Management professional with over 24 years of rich experience in India and Overseas in Corporate Finance, Fund Raising, Group Treasury Management, Merger & Acquisition, Investor Relationship, Financial planning and control, Business Development, Legal, taxation, Risk Management and Commercial functions.

Academic Snapshot

- Chartered Accountant from the Institute of Chartered Accountants of India, 1995. (Ranked 40th in Intermediate at all India level).
- Cost Accountant from the Institute of Costs and Works Accountants of India, 1992. (Ranked 6th in the final on all India level).
- Company Secretary from the Institute of Company Secretaries of India, 1995.
- B.Com. (Hons.) from St. Xavier's College, Kolkata, 1993 with 1st Class 1st.

Professional Snapshot

- Since March 2016 into family business of Real Estate and Construction business. It's a two decade long family business, mainly into construction and development of residential property in & around Kolkata.
- Worked with Apeejay Surrendra Group from September 2008 to February 2016 as Corporate Director Finance and Member of Group Management Committee. I was responsible for Group Treasury Management, Fund Raising, Private Equity funding, M&A Activities, Investor Relationship and Group Internal Audit Functions. I was also directly responsible for managing business of Typhoo Tea UK, a Tea blending and packaging company in UK and integrated Logistic Park Business consisting of CFS and ICD facility in Haldia & Kalinganagar along with respective senior management team. It's an approx. Rs 20,000 Crore Group in terms of Asset Value and Income of Rs 4000 cr p.a having diversified interests in Tea, Shipping, Hospitality, Real Estate, Integrated Logistic Parks, Retail, Education and Financial services.
- Worked with ArcelorMittal, World's leading Steel and Mining Company from 1996 to September 2008, from 2002 as Chief Financial Officer.
- Relationship Management with Banks, Financial Institutions, Private Equity, Joint Venture Business Partners and Regulatory Authorities.
- Rich experience of Fund raising and Group Treasury Management including forex management. Heading the Treasury Functions since 2001 from Arcelor Mittal time and have done multiple fund





raising consisting of Structured Financing, Private Equity funding, ECB's, Bonds, Project finance, Trade Finance, Working Capital Management, Forex management and also management of Group Investment portfolio consisting mix of Equity, Bonds, Debt funds, JV Investments and overall liquidity management.

- Rich experience in spearheading entire gamut of Financial and Management Accounting and Commercial operations including budgeting, accounts, treasury management, taxation, legal & secretarial, insurance, trade finance, business planning & strategy, high value item procurement, and Business Development.
- Greenfield Project experience. Right from the process of land acquisition to startup of operation.
- An exemplary communicator with expertise in negotiations, commercial acumen and inter personal skills.
- Rated as outstanding performer and was youngest CFO of the ArcelorMittal group Unit at the age of 29 and was nominated for leadership program at INSEAD Business School in Paris.
- Proficiency in Merger & Acquisition functions actively handled and led number of M&A transactions/initiatives at ArcelorMittal in Europe, Philippines, Singapore and Indonesia and also at Apeejay Surrendra Group.
- Was active member of team for merger of Mittal Steel with ISG (International Steel Group of USA) in the Year 2004
- Travelled extensively to Europe, Africa, South East Asia, China, Canada and USA.
- Strong leadership qualities and motivational skills for developing motivated and result oriented Finance and Senior Management team.

