

SRL/SE/63/21-22

Date: 22<sup>nd</sup> February, 2022

**The Manager, Listing Department**  
National Stock Exchange of India Ltd  
Exchange Plaza,  
Plot no. C/1, G Block,  
Bandra-Kurla Complex  
Bandra (East), Mumbai- 400 051  
**Scrip Code: SUNTECK**

**The Secretary, Listing Department,**  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai – 400 001  
**Scrip Code: 512179**

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Postal Ballot.**

Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find attached the Postal Ballot Notice dated February 10, 2022 seeking approval of the members of the Company by way of remote e-voting process seeking their approval in relation to the following resolutions:

Sr. No.	Description of Special Resolution
1.	Appointment of Mr. V.P. Shetty (DIN: 00021773) as an Independent Director
2.	Payment of commission to Non-executive Directors (including Independent Directors) of the Company

Postal Ballot Notice is being sent through electronic mode to the members whose names appear in the Register of Members/List of Beneficiary Owners as on Friday, 18<sup>th</sup> February, 2022 and whose email ID is registered with the Company/Depository.

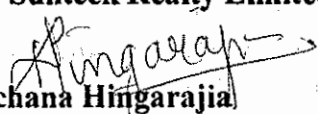
The Company has engaged the services of National Securities Depository Limited ("NSDL"), for providing remote e-voting facility to all its members. The remote e-voting period commences from 9.00 a.m. (IST) on Wednesday, February 23, 2022 and ends at 5.00 p.m. (IST) on Thursday, March 24, 2022.

The Postal Ballot notice is also available on the Company's website at [www.sunteckindia.com](http://www.sunteckindia.com).

Kindly take the same on record.

Thanking you.

Yours Faithfully,  
**For Sunteck Realty Limited**

  
**Rachana Hingarajia**  
Company Secretary  
Encl: a/a



## SUNTECK REALTY LIMITED

Regd. Office: 5<sup>th</sup> Floor, Sunteck Centre, 37-40 Subhash Road, Vile Parle (E), Mumbai 400057;

CIN: L32100MH1981PLC025346

Tel: +91 22 42877800 Fax: +91 22 42877890; Website: [www.sunteckindia.com](http://www.sunteckindia.com); Email Id: [cosec@sunteckindia.com](mailto:cosec@sunteckindia.com)

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### POSTAL BALLOT NOTICE

**Dear Member(s),**

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with the Companies (Management and Administration) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and other applicable laws and regulations (including any statutory modification(s) thereto or re-enactment thereof for the time being in force) read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No.22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021 issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as “MCA Circulars”), that the resolutions appended below are proposed to be passed by means of Postal Ballot through voting by electronic means (“E-voting”) only. The proposed resolutions and explanatory statements pertaining to the aforesaid resolutions setting out the material facts concerning each item and reasons thereof is appended below for approval of members through Postal Ballot only by voting through electronic means (“remote e-voting”). Communication of assent or dissent of the Members would take place only through the remote e-voting system.

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice.

The Company has appointed Mr. Veeraraghavan N., Practicing Company Secretary as the Scrutinizer for conducting the Postal Ballot process through e-voting in a fair and transparent manner.

The remote e-voting period commences from 9.00 a.m. (IST) on Wednesday, February 23, 2022 and ends at 5.00 p.m. (IST) on Thursday, March 24, 2022. The Scrutinizer will submit the report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced on or before Saturday, March 26, 2022.

The said results along with the Scrutinizer’s Report would be intimated to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. Additionally, the results will also be uploaded on the Company’s website <https://www.sunteckindia.com/> and on the website of National Securities Depository Limited (“NSDL”) [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

**SPECIAL BUSINESSES:**

**1. APPOINTMENT OF MR. V.P. SHETTY (DIN: 00021773) AS AN INDEPENDENT DIRECTOR AND CONTINUANCE OF HIS APPOINTMENT BEYOND ATTAINING 75 YEARS OF AGE:**

To consider, and if thought fit, to pass the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150 and 152, read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and all other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. V.P. Shetty (DIN: 00021773), who was appointed as an Additional Director in the category of an Independent Director of the Company by the Board of Directors w.e.f. November 11, 2021, be and is hereby appointed as an Independent Director of the Company, and to hold office for a period of five consecutive years from the original date of appointment i.e. November 11, 2021 upto November 11, 2026.

**RESOLVED FURTHER THAT** pursuant to the provisions of Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and other applicable provisions if any, upon recommendation by the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for continuation of Directorship of Mr. V.P. Shetty beyond attaining the age of 75 years for the remaining period of his existing term of Directorship as Independent Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and Regulation 17(6)(a), 17(6)(ca) and all other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) to pay remuneration by way of commission to Mr. V. P. Shetty for an amount of Rs. 10,00,000/- p.a. (Rupees Ten Lakhs) subject to maximum of 1% of Net Profits of the Company as per provisions of Companies Act, 2013.

**RESOLVED FURTHER THAT** the above remuneration shall be in addition to fees payable to the Director(s) for attending the meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board and other meetings.

**RESOLVED FURTHER THAT** 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.”

## **2. PAYMENT OF COMMISSION TO NON-EXECUTIVE DIRECTORS (INCLUDING INDEPENDENT DIRECTORS) OF THE COMPANY:**

To consider, and if thought fit, to pass the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 149, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder of the Companies Act, 2013 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 17(6)(a) and all other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other law for the time being in force, and in accordance with provisions of the Articles of Association of the Company, pursuant to the recommendations of Nomination Committee and the Board of Directors of the Company and subject to such other approvals as may be required in this regard, the approval of the members of the Company be and is hereby accorded to pay remuneration by way of commission to Non-Executive Directors (including Independent Directors) upto maximum one percent (1%) of Net Profits of the Company during the relevant financial year in accordance with the limits prescribed under Section 197 of the Companies Act, 2013 (the 'Act') and such commission be paid to the Non-Executive Directors and Independent Directors of the Company in such amounts or proportions and in such manner as may be determined by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** the above remuneration shall be in addition to fees payable to the Director(s) for attending the meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board and other meetings.

**RESOLVED FURTHER THAT** the Board of Directors or any duly constituted committee of the Board, be and is hereby authorised to do all such acts, deeds, matters and things including deciding on the manner of payment of commission and settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit and to execute any agreements, documents, instructions, etc. as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolution.”

**For Sunteck Realty Limited**

**Sd/-**

**Rachana Hingarajia  
Company Secretary**

**Mumbai, February 10, 2022**

Registered Office:

5<sup>th</sup> Floor, Sunteck Centre,

37-40, Subhash Road,

Vile Parle (East),

Mumbai 400057

L32100MH1981PLC025346

Tel: +91 22 4287 7800 Fax: +91 22 4287 7890

Website: [www.sunteckindia.com](http://www.sunteckindia.com)

E-mail: [cosec@sunteckindia.com](mailto:cosec@sunteckindia.com)

**NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out all material facts and reasons for all the aforesaid special businesses are annexed hereto.
2. In compliance with MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories.
3. This Postal Ballot Notice will also be available on the Company's website at [www.sunteckindia.com](http://www.sunteckindia.com) and website of stock exchanges viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) as well as on website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
4. Members may register the email IDs using the facility provided by the Company through the following link available on its website: [www.linkintime.co.in/EmailReg/Email\\_Register.html](http://www.linkintime.co.in/EmailReg/Email_Register.html) .
5. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on Friday, February 18, 2022.
6. The Board of Directors has appointed Veeraraghavan N., Practicing Company Secretary, as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
7. In compliance with the provisions of Sections 108 and 110 of the Companies Act, 2013 and the Rules made thereunder, the Company has provided the facility to Members to exercise their votes electronically and to vote on all resolutions through the E-voting service facility arranged by NSDL.
8. The E- voting period commences on Wednesday, February 23, 2022 at 9.00 a.m. and ends on Thursday, March 24, 2022 at 5.00 p.m. The E-voting module shall be disabled by NSDL for voting thereafter.
9. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during office hours on all working days between 11.00 a.m. to 4.00 p.m. upto one day prior to the date of declaration of the result of Postal Ballot.
10. The result of the Postal Ballot will be announced at the Registered Office of the Company situated at 5th Floor, Sunteck Centre, 37-40 Subhash Road, Vile Parle (East), Mumbai 400 057 on or before Saturday, March 26, 2022 after completion of scrutiny of E-voting by the Scrutinizer. The result of the Postal Ballot shall be communicated to the stock exchanges where the Company's shares are listed and the same shall also be placed on the website of the Company. The resolution will be taken as passed effectively on the last date of receipt of E-voting (i.e. Thursday, March 24, 2022) if the results of the Postal Ballot indicate that the requisite majority of the Shareholders of the Company have assented to the resolution.

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for</li> </ol>

	<p>casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  App Store         </div> <div style="text-align: center;">  Google Play         </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>



Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**B) Login Method for shareholders other than Individual shareholders holding securities demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed Step 2 i.e. Cast your vote electronically.*



4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [nvr54@ymail.com](mailto:nvr54@ymail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide 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 [cosec@sunteckindia.com](mailto:cosec@sunteckindia.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), 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 [cosec@sunteckindia.com](mailto:cosec@sunteckindia.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, IN RESPECT OF BUSINESSES SET OUT IN NOTICE:**

**Item No. 1 & 2:**

**EXPLANATION WITH RESPECT TO APPOINTMENT OF MR. V.P.SHETTY**

The Board of Directors of the Company have approved appointment of Mr. V. P. Shetty (DIN: 00021773) on 11<sup>th</sup> November, 2021 as Additional Director in the capacity of Non-executive Independent Directors of the Company on recommendation by the Nomination and Remuneration Committee of the Company. The Company also received the following documents from Mr. V. P. Shetty (i) consent in writing to act as Director in Form DIR-2; (ii) intimation in DIR-8 to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013; (iii) Notice of Interest in Companies in Form MBP-1 pursuant to Section 184 (1) of the Companies Act, 2013 read with relevant rules; (iv) a declaration to the effect that he meets the criteria of Independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as presently applicable and he is independent of the Management. (v) That he is not debarred from holding office as Director of the Company, by virtue of any SEBI Order or any other such authority in accordance with the circular issued by Stock Exchanges dated 20th June, 2018.

The resolution seeks the approval of members for the appointment of Mr. V. P. Shetty (DIN: 00021773) as Non-executive Independent Directors of the Company for a term of five consecutive years with effect from 11<sup>th</sup> November, 2021 in accordance with Section 149 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder. They are not liable to retire by rotation.

As on date of this Notice, Mr. V. P. Shetty does not hold by himself or for any other person on a beneficial basis, any Equity Shares in the Company. Also, the Director is not inter-se related to any of the Directors or Key Managerial Personnel (including relatives of Directors or Key Managerial Personnel) of the Company. None of the Directors except Mr. Shetty, Key Managerial Personnel and their relatives, other than to the extent of their shareholding in the Company, are concerned / interested, financially or otherwise, in the above resolution.

Pursuant to the Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “the Listing Regulations”), effective from April 1, 2019, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five (75) years unless a special resolution is passed to that effect and the explanatory statement annexed to the notice proposing such appointment or continuation specifies the justification for such appointment or continuation, as the case may be.

Mr. V.P.Shetty shall attain the age of seventy five (75) years during the tenure of his term as an Independent Director of the Company i.e. on 12<sup>th</sup> June, 2022. In view of the same, Special Resolution for continuation of his directorship in the company is required till the conclusion of his term in the company will be required to be passed.

The Nomination and Remuneration Committee has evaluated the skills, expertise, competencies and capabilities required for the role of Independent Director and is of the view that Mr. V.P. Shetty shall make effective contribution to the Board and Committees. The profile and specific areas of expertise of Mr. V.P.Shetty forms part of the disclosure requirement for appointment annexed herewith.

**EXPLANATION WITH RESPECT TO PAYMENT OF REMUNERATION TO MR. V.P.SHETTY AND OTHER NON-EXECUTIVE DIRECTORS.**

The composition of Board of Directors consist of three executive Directors and four Non-Executive Independent Directors. The Non-Executive Independent Directors (NED) brings professional expertise, relevant knowledge and rich experience across wide spectrum of functional areas such as leadership, management experience, technology etc.

Pursuant to section 149(9) an Independent Director is entitled to receive sitting fees for Board and Committee Meetings, re-imbusement of expenses for attending Board and Committee Meetings and profit related commission as may be approved by members. Therefore the company may pay profit related commission to Independent Directors with prior approval of Board of Directors.

Pursuant to provisions of section 197 of Companies Act, 2013, the remuneration propose to be paid to NED shall not exceed 1% of the net profits of the company and where the company has no profit or inadequate profit, the remuneration shall be paid as per provisions of Schedule V of the Act.

However, the amount of remuneration to be paid and the propotion of the remuneration to be paid shall be as may be decided by Board of Directors of the Company on recommendation by the Nomination and Remuneration Committee.

The Board of Directors on recommendation from Nomination and Remuneration Committee at its meeting held on 10<sup>th</sup> February, 2022 had proposed payment of remuneration to Mr. V. P. Shetty by way of commission for an amount upto Rs. 10,00,000 p.a. (Rupees Ten Lakhs) subject to 1% of Net Profits of the Company subject to the approval of members.

Pursuant to Regulation 17(6)(ca) of SEBI LODR, where a payment to single non-executive director exceeds fifty per cent of the total annual remuneration payable to all non-executive directors, then approval of such payment shall require members approval by way of special resolution.

Accordingly, the Board recommends the Special Resolution set out in this Notice in relation to Item No.1 & 2, for approval by the Members of the Company.

**Disclosure under Regulation 36 of SEBI LODR for Item No. 1:**

**Brief Profile of Director seeking appointment/re appointment in the forthcoming Annual General Meeting of the Company:**

<b>Name of Director &amp; DIN</b>	<b>Mr. V.P. Shetty (DIN: 00021773)</b>
<b>Date of Birth</b>	12 <sup>th</sup> June, 1947
<b>Age</b>	74 years
<b>First Appointment on the Board</b>	11 <sup>th</sup> November, 2021
<b>Brief Resume and Expertise in specific functional areas</b>	<p>Mr. V P Shetty has had an illustrious Banking career spanning almost four decades. He has worked in various positions in four major nationalised banks. He has worked as Chairman and Managing Director in UCO Bank, Canara Bank and IDBI Bank. He was also Chairman of Indian Banks' Association.</p> <p>Mr. Shetty is an authority in commercial banking, Mergers &amp; Acquisitions in Banking, Corporate Governance and Turnaround Management especially in Public Sector. Mr. Shetty was also a Recipient of "Banker of the Year – 2003" Award from the Business Standard Group in recognition of successful turnaround of UCO Bank.</p> <p>Mr. Shetty has also served on the Boards of Life Insurance Corporation of India, Export-Import Bank of India, Infrastructure Development Finance Company Ltd., National Insurance Company Ltd., and General Insurance Corporation of India. He was a Member of Governing Council of Banking Codes and Standards Board of India (BCSBI) and was on Board of LIC Golden Jubilee Foundation.</p> <p>Mr. V P Shetty is presently the Chairman of JM Financial Asset Reconstruction Company Limited, JM Financial Asset Management Limited, JM Financial Products Limited and JM Financial Home Loans Limited.</p>
<b>Qualifications</b>	B com., CAIIB
<b>Number of Board Meetings attended in FY 2021-22 till date</b>	1 (out of 1 meeting held since his appointment on Board of Directors of the Company)
<b>Details of remuneration sought to be paid</b>	Mr. V. P. Shetty would be entitled to sitting fees for attending the Meetings of the Board of Directors and Committees thereof, including reimbursement of expenses incurred in the discharge of her duties. In addition, he would be entitled to commission as determined each year within the limits approved by the Members of the Company for the Non-Executive Directors of the Company.
<b>Directorships held in other Companies</b>	<ol style="list-style-type: none"> <li>1. JM Financial Asset Management Limited</li> <li>2. JM Financial Home Loans Limited</li> <li>3. JM Financial Asset Reconstruction Company Limited</li> <li>4. JM Financial Credit Solutions Limited</li> <li>5. JM Financial Products Limited</li> </ol>

<b>*Chairmanship/Membership of the Committees of the other Listed Companies –</b>  <b>1. Audit Committee</b>  <b>2. Stakeholders’ Relationship Committee</b>	NIL
<b>Shareholding in the Company</b>	NIL
<b>Relationship between Directors Inter-se</b>	None
<b>Terms and conditions of appointment/re-appointment</b>	Appointment for a term of 5 years, not liable to retire by rotation
<b>Remuneration last drawn</b>	N.A.

**By order of the Board of Directors  
For Sunteck Realty Limited**

**Sd/-  
Rachana Hingarajia  
Company Secretary**

**Mumbai, February 10, 2022**

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