



Ref: ERL/SECRETARIAL/2023-24/219

17<sup>th</sup> May, 2023

**The General Manager**

Department of Corporate Services  
BSE Limited  
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 – 400 051

**The Secretary**

The Calcutta Stock Exchange  
Limited  
7, Lyons Range  
Kolkata-700 001

Dear Sir,

**Sub: Proceedings of Postal Ballot**

We refer to our letter dated 6<sup>th</sup> May, 2023, whereby we have submitted the result of Postal Ballot and E-voting along with the Scrutinizer's Report for the Postal Ballot conducted by the Company through remote e-voting process for seeking approval of its members by way of Special Resolution for change in terms of existing Zero Coupon Unsecured Optionally Convertible Debentures to 7.5% Unsecured Unlisted Non-Convertible Debentures. The said resolution was approved by the members of the Company with requisite majority and the resolution is deemed to have been passed on 5<sup>th</sup> May, 2023, being the last date specified for receipt of votes through remote e-voting process.

We now enclose herewith the Minutes of declaration of result of the resolution passed through postal ballot/ e-voting by the members of the Company on Saturday, 6<sup>th</sup> May, 2023.

Kindly take the same on record.

Thanking you.

Yours truly,

For **Emami Realty Limited**

**Payel Agarwal**  
Company Secretary  
ACS22418

*Encl: as above*

**MINUTES OF DECLARATION OF RESULTS OF THE RESOLUTION PASSED THROUGH POSTAL BALLOT/ E-VOTING BY THE MEMBERS OF EMAMI REALTY LIMITED HAVING ITS REGISTERED OFFICE AT ACROPOLIS, 13<sup>TH</sup> FLOOR, 1858/1 RAJDANGA MAIN ROAD, KASBA, KOLAKTA 700 107 ON SATURDAY, 6<sup>TH</sup> MAY, 2023**

Pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards read with the Ministry of Corporate Affairs, Government of India's General Circulars No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 8, 2021, No. 03/2022 dated May 5, 2022 and No. 11/2022 dated December 28, 2022 ("MCA Circulars"), the Board of Directors in its meeting held on March 31, 2023 approved the Notice of Postal Ballot seeking approval of Shareholders by means of Postal Ballot through remote e-voting for the following agenda item:

1. Approval for conversion of 8,53,65,854 Nos. of Zero Coupon Unsecured Optionally Convertible Debentures ('OCDs') of face value of ₹ 82/- (Rupees Eighty Two only) each aggregating to ₹ 700,00,00,028/- (Rupees Seven Hundred Crores and Twenty Eight only) to 7.5% Unsecured Unlisted Non-Convertible Debentures ('NCDs')

The Company had availed the services of Central Depository Services Limited ("CDSL") to provide E-voting facilities to the shareholders of the Company.

The Company had appointed Mr. Raj Kumar Banthia (Membership No. ACS 17190 & CP No.18428), Partner, MKB & Associates, Company Secretaries, as Scrutinizer for conducting the Postal Ballot/ E-Voting process in a fair and transparent manner.

In accordance with the MCA Circulars, the Notice of Postal Ballot/ E-Voting containing resolution and explanatory statement, instructions for e-voting along with e-voting user IDs and passwords were sent electronically to all the Members whose names appear in the Register of Members / List of Beneficial Owners as on Friday, March 24, 2023 ("Cut-Off Date") received from the Depositories and whose email addresses are registered with the Company/ Registrar and Share Transfer Agent / Depository Participant/ Depositories. Physical copies of Postal Ballot Notice along with Postal Ballot forms and pre-paid business reply envelopes were not sent to the members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the members was sought through remote e-voting system only.

The dispatch of the Notice was completed on April 05, 2023. The Notice was intimated to the Stock Exchanges on April 05, 2023. The notice was also placed on the website of the Company.

The Company published newspaper advertisement in 'Business Standard' (English Newspaper) and 'Aajkal' (Bengali Newspaper) on April 06, 2023 giving intimation of completion of dispatch of the Postal Ballot Notice and furnishing other details pursuant to Rule 22(3) of the Companies (Management and Administration) Rules, 2014, as amended read with MCA Circulars. As intimated to the members through Postal Ballot Notice:

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- i) Shareholders, whose names appeared in the Register of Members / List of Beneficial Owners as on Friday, March 24, 2023 ("Cut-Off Date") were entitled to vote on the resolution set forth in the Notice.
  - ii) Voting period commenced on Thursday, April 06, 2023 at 09.00 A.M. (IST) and ends on Friday, May 05, 2023 at 5.00 P.M.;

After due scrutiny of electronic votes received up to the close of the working hours, i.e. 5.00 p.m. on Friday, May 05, 2023, being the last day fixed by the Company for receipt of e-voting, the Scrutinizer submitted his report on Saturday, May 06, 2023 as under:

- 116 Members representing 14,03,845 equity shares have cast their votes through e-voting for Resolution No. 1.

The result for e-voting are as follows:

1. **Item no. 1 – Special Resolution for Approval for change in terms of zero coupon unsecured optionally convertible debentures to 7.5% unsecured unlisted non-convertible debentures**

	Voting through e-voting		Voting through Ballots		Consolidated Voting Results		
	No. of Members who voted	No. of votes cast	No. of Ballots	No. of votes cast	No. of Members who voted	No. of votes cast	% of total number of valid votes cast
Voted in favour of the resolution	99	14,02,485	NA	NA	99	14,02,485	99.90
Voted against the resolution	17	1,360	NA	NA	17	1,360	0.10
Total	116	14,03,845	NA	NA	116	14,03,845	100

On the basis of the Scrutinizer's Report, the resolution in the Postal Ballot Notice dated March 31, 2023 (as written hereunder), has been passed with requisite majority. The result of Postal Ballot through remote e-voting was declared on May 06, 2023. The deemed date of passing of the resolution is the last date specified for receipt of duly completed postal ballot forms / e-voting, i.e., **May 05, 2023**.

The following resolution was passed by the members as a **Special Resolution**:

**"RESOLVED THAT** pursuant to provisions of sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Share Capital and Debentures) Rules, 2014, and the Companies (Prospectus and Allotment of Securities) Rules, 2014 and all other applicable Rules framed thereunder (including any statutory modification(s), amendments or re-enactment(s) thereof for the time being in force), Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Company's policy on Related Party Transactions and the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of the

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Memorandum and Articles of Association of the Company and based on the recommendation of the Audit Committee, and subject to the approvals, permissions, sanctions from any regulatory and other appropriate authorities as may be required, the consent of the shareholders of the Company be and is hereby accorded for conversion of 8,53,65,854 Nos. of Zero Coupon Unsecured Optionally Convertible Debentures ('OCDs') of face value of ₹ 82/- (Rupees Eighty Two only) each aggregating to ₹ 700,00,00,028/- (Rupees Seven Hundred Crores and Twenty Eight only) to 7.5% Unsecured Unlisted Non-Convertible Debentures ('NCDs'), on such terms and conditions in line with the Draft Term Sheet as annexed to the Explanatory Statement forming part of this Notice:

Sl. No.	Name of OCD Holder	No. of OCDs held	No. of NCDs to be allotted
1	Suraj Finvest Private Limited	3,65,85,366	3,65,85,366
2	Diwakar Finvest Private Limited (Formerly Sneha Enclave Private Limited)	4,87,80,488	4,87,80,488

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution) be and is hereby authorized to agree, make and accept all such term(s), condition(s), modification(s) and alteration(s) as it may deem fit, including, condition(s), modification(s) and alteration(s) stipulated or required by any relevant authorities or their bye-laws, rules, regulations or guidelines, and the Board is also hereby authorized to resolve and settle all questions, difficulties or doubts that may arise in regard to such offer, issue and allotment, to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board in its absolute discretion deem fit 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 approval thereto expressly by the authority of this resolution including deciding the dates of allotment and to modify, accept and give effect to any modifications to the terms and conditions of the NCDs, as may be required by the statutory, regulatory and other appropriate authorities including but not limited to SEBI, the RBI, etc. and such other approvals as may be agreed by the Board.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers conferred herein to any principle officer or Committee of Directors."

The result of Postal Ballot through remote e-voting was intimated to the Stock Exchanges where the shares of the Company are listed i.e. BSE Limited, National Stock Exchanges of India Limited and Calcutta Stock Exchange Limited and CDSL and were also displayed on the website of the Company at [www.emamirealty.com](http://www.emamirealty.com).

DATE OF SIGNING: 17 MAY 2023

PLACE: Kolkata

  
MANAGING DIRECTOR & CEO

Entered in the Minutes Book on: 17 MAY 2023

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