

Ref: ERL/SECRETARIAL/2025-26/874

08th October, 2025

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: **533218**

**National Stock Exchange of
India Limited**

Exchange Plaza,
Bandra Kurla Complex
Bandra (E), Mumbai – 400 051
NSE Symbol: **EMAMIREAL**

**The Calcutta Stock Exchange
Limited**

7, Lyons Range
Kolkata-700 001
Scrip Code: **15214**

Dear Sir/ Ma'am,

Sub: Minutes of the 17th Annual General Meeting of the Company, held on 24th September, 2025

We are enclosing herewith a copy of the Minutes of the 17th Annual General Meeting of the Company held on Wednesday, 24th September, 2025 through Video Conferencing/ Other Audio Visual Means.

The minutes will also be available on the website of the Company at www.emamirealty.com.

This is for your information and records.

Thanking you.

Yours truly,

For **Emami Realty Limited**

Payel Agarwal
Company Secretary
A22418

Encl: As Above

MINUTES OF THE 17TH 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 WEDNESDAY, 24TH SEPTEMBER, 2025 COMMENCED AT 11:30 A.M. AND CONCLUDED AT 1:03 P.M.

PRESENT PHYSICALLY

Directors:

Mr. Amit Kiran Deb	Independent Chairman & Chairman of Audit Committee & Corporate Social Responsibility Committee
Dr. Nitesh Kumar Gupta	Managing Director & CEO

PRESENT THROUGH VIDEO CONFERENCING / OTHER AUDIO-VISUAL MEANS:

Directors:

Mr. Debasish Bhaumik	Independent Director & Chairman of Nomination and Remuneration Committee & Stakeholders Relationship Committee
Ms. Ishani Ray	Independent Director
Mr. Basant Kumar Parakh	Non-Executive Director

MEMBERS:

83 Members (including representatives) holding 3,03,10,514 equity shares

AUDITORS:

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

IN ATTENDANCE (Present Physically):

Mr. Rajendra Agarwal, President – Finance & CFO
Mrs. Payel Agarwal, Company Secretary
Ms. Sweta Chamaria, Secretarial Executive
Mr. Akash Roy, CS Management Trainee

1. In accordance with Article 101 of the Articles of Association of the Company, Mr. Amit Kiran Deb, being the Chairman of the Board of Directors, took the Chair at the 17th Annual General Meeting (“AGM”) of the Company.
2. The Chairman extended a warm welcome to the Shareholders of the Company at the 17th 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.

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4. The Chairman informed that the AGM is being held through Video Conferencing/ Other Audio Video Means ("VC/OAVM"). 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, till 30th September, 2025.
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. Ms. Ishani Ray, Mr. Debasish Bhaumik and Mr. Basant Kumar Parakh introduced themselves to the Members. Ms. Ray informed that she has joined the AGM from Kolkata, Mr. Bhaumik has joined from Kolkata and that Mr. Parakh has joined the meeting from Phuket. He further informed that Mr. Rajesh Bansal, Whole-time Director, could not attend the AGM due to his bad health.
6. Thereafter, the Chairman commenced the formal agenda of the AGM and with the consent of the Members present, the Notice convening the 17th AGM, the Report of Board of Directors along with annexures thereto and the Audited Financial Statements for the financial year ended 31st March, 2025 as circulated to all the Members in compliance with the relevant circulars of the MCA were taken as read.
7. The Chairman informed that as the AGM was conducted through VC/OAVM, the requirement for appointment of proxy and its related compliances were not applicable.
8. The Chairman informed that the Statutory Auditors' Report and Secretarial Audit Report do 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 these Reports are not required to be read as per provisions of section 145 of the Companies Act, 2013 and Para 13.1 of Secretarial Standard-2.
9. The Chairman informed that the Company had provided the facility of e-voting to its Shareholders through CDSL to exercise their right to vote on the resolutions proposed to be passed at the AGM and all necessary steps have been taken by the Company to ensure that the shareholders are able to attend and vote at the meeting in a seamless manner. 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 17th Annual General Meeting. He appraised the Members that during the year across, the Company achieved total bookings of 0.39 million sq.ft. across all projects, having sales value of ₹245 Crores. Dr. Kumar further appraised the Members that the Company's Projects - "Emami Business Bay" and "Emami Aastha" have continued to receive good response, and the construction of both these projects are in full swing. Dr. Kumar also briefed the Members regarding upcoming projects of the Company, Emami Tejomaya II, Chennai, Emami Miraai, SIPCOT, Chennai and Emami Budha, Jhansi. He further expressed his

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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 consultants, to the shareholders, investors and most importantly the valued customers of the Company.

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, Practising Company Secretary, failing him, Mr. Raj Kumar Banthia, Practising Company Secretary, both of M/s MKB & Associates 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 Friday, 19th September, 2025 and closed at 5:00 p.m. on Tuesday, 23rd September, 2025 and Members have already exercised their votes by using the remote e-voting facility. It was also informed that the Members who had not cast their vote through remote e-voting process, had been provided with the 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 6 (Six) 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 the 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 BUSINESSES

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, 2025 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 a Director of the Company, liable to retire by rotation.”

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SPECIAL BUSINESSES**III. As a Special Resolution**

Approval for re-appointment of Dr. Nitesh Kumar Gupta (DIN: 08756907) as the Managing Director & CEO of the Company for a further period of five years with effect from 30th June, 2025.

“RESOLVED THAT pursuant to the provisions of the Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, and Regulation 17(1C) and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force and pursuant to provisions of Articles of Association of the Company and pursuant to the recommendations of Nomination and Remuneration Committee, Remuneration Policy of the Company and approval of the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for the re-appointment of Dr. Nitesh Kumar Gupta (DIN: 08756907), as the Managing Director & CEO of the Company, not liable to retire by rotation, for a further period of 5 (five) years w.e.f. 30th June, 2025.

RESOLVED FURTHER THAT the approval of Members of the Company be and is hereby accorded to the reappointment of and terms of remuneration payable to, including increase in remuneration within the approved limit and / or the remuneration to be paid in the event of loss or inadequacy of profits, in any financial year, including financial year 2025-26, for a period of 3 (three) years from the date of re-appointment of Dr. Nitesh Kumar Gupta, on the terms and conditions set out in the Explanatory Statement annexed to the Notice and as set out in the Agreement dated 22nd May, 2025 entered into between the Company and Dr. Nitesh Kumar Gupta, with liberty to the Board of Directors / Nomination and Remuneration Committee to alter and vary the terms and conditions of the said re-appointment in such manner as may be agreed between the Board of Directors/ Nomination and Remuneration Committee and Dr. Nitesh Kumar Gupta.

RESOLVED FURTHER THAT in his capacity as Managing Director & CEO, Dr. Nitesh Kumar Gupta is entitled to exercise all powers as permissible under the provisions of the Act, and any other statutes in order to manage the affairs of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including Nomination and Remuneration Committee of the Board of Directors) be and is hereby authorised to take such steps as may be necessary and to settle all matters arising out of and incidental thereto and to sign and execute deeds, agreements, applications, documents and writings that may be required, for and on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

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IV. As an Ordinary Resolution

Approval to enter/ continue to enter into material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) with the Related Parties, as detailed in the explanatory statement of the Notice of Annual General Meeting.

“RESOLVED THAT pursuant to the Regulations 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the applicable provisions of the Companies Act, 2013 (“Act”) read with Rules made thereunder, other applicable laws/statutory provisions, if any [including any statutory modification(s) or amendment(s) or reenactment(s) thereof, for the time being in force], the Company’s Policy on Related Party Transactions and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to enter/continue to enter into Material Related Party Transaction(s)/Contract(s)/ Arrangement(s)/ Agreement(s) (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) with the Related Parties, as detailed in the explanatory statement to this Resolution, being related parties pursuant to Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, for an aggregate value not exceeding the amount as stated therein, on such material terms and conditions as detailed therein and as may be mutually agreed between the related party and the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Company and any duly constituted/to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

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RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

V. As an Ordinary Resolution

Approval for appointment of and remuneration payable to M/s MKB & Associates as the Secretarial Auditors of the company for a period of five years.

“**RESOLVED THAT** pursuant to the provisions of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) as amended from time to time read with the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable provisions of the Companies Act, 2013, including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force, and as per the recommendations of the Audit Committee and the Board of Directors of the Company, M/s MKB & Associates, a Peer Reviewed Firm of Company Secretaries in Practice having Firm Registration No. P2010WB042700, who have given their consent and have confirmed their eligibility to be appointed as Secretarial Auditors, in terms of provisions of Listing Regulations, be and are hereby appointed as the Secretarial Auditors of the Company for term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30.

RESOLVED FURTHER THAT any one of the Key Managerial Personnel of the Company, be and are hereby severally authorised on behalf of the Company, to sign, deliver and execute any contract or document in this regard and to do all such acts, deeds, matters and things as it may, in their absolute discretion deem necessary or desirable for the purpose of giving effect to this resolution and with the power to the Board to settle all questions, difficulties or doubts that may arise in connection with the implementation of the Resolution”.

VI. As an Ordinary Resolution

Approval and ratification of payment of remuneration to M/s. V. K. Jain & Co., Cost Accountants (Firm Registration No 00049), Cost Auditors for the Financial Year 2025-26.

“**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 and the Companies (Cost Records and Audit) Rules, 2014 including any amendment(s), statutory modification(s) or reenactment(s) thereof for the time being in force, the remuneration payable to M/s. V. 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 2024-25 amounting to ` 30,000/- (Rupees Thirty Thousand only), exclusive of tax and out of pocket expenses, be and is hereby ratified and confirmed.

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RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) be and is hereby authorised to do all acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

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 registered themselves as Speakers for the meeting will be announced in sequence. The lines of the respective Shareholder would be unmuted by the Host 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 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, 13 (Thirteen) Members shared their views and raised queries on various aspects including increased raw material cost, finance cost & project expenses, capital expenditure for coming years, updates on ongoing and upcoming projects of the company, reduced revenue from operation and profit after tax, impact of implementation of new GST rates on the operations of the Company, initiatives taken by the Company on environmental, social and governance parameters, software being implemented by the Company for internal coordination and monitoring of projects. The Chairman thereafter requested Mr. Rajendra Agarwal, President – Finance & 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.
15. Thereafter, the Chairman informed that the combined results of remote e-voting and e-voting at the AGM, would be made available on websites of the Company, CDSL and also on the websites of the Stock Exchanges, where the shares of the Company are listed.
16. 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.
17. The results of the e-voting (attached as Annexure I) was declared on 25th September, 2025 based on the Report of the Scrutinizer dated 25th September, 2025.

DATE OF ENTRY: 08 OCT 2025

DATE OF SIGNING: 08 OCT 2025

PLACE: KOLKATA

CHAIRMAN

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Annexure I

**17th Annual General Meeting held on 24th September, 2025
Declaration of Result of Remote e-voting and e-voting at the meeting**

The Scrutinizer's Report dated 25th September, 2025, *inter alia* containing the results of remote e-voting and e-voting conducted at the 17th Annual General Meeting was presented by the Scrutinizer to the Chairman on 25th September, 2025 in terms of which all resolutions as set out in the Notice convening the 17th 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 BUSINESSES:				
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, 2025 together with the Reports of the Board of Directors and the Auditors thereon.				
(1) Voted in favour of the resolution	2,91,91,815	303	2,91,92,118	99.9914
(2) Voted against the resolution	2,517	--	2,517	0.0086
Total	2,91,94,332	303	2,91,94,635	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 at the Annual General Meeting in terms of Section 152(6) and being eligible, offers himself for re-appointment.				
(1) Voted in	2,91,91,789			

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favour of the resolution		303	2,91,92,092	99.9913
(2) Voted against the resolution	2,543	--	2,543	0.0087
Total	2,91,94,332	303	2,91,94,635	100
(3) Invalid votes	--	--	--	--
SPECIAL BUSINESSES:				
Item No. 3 as a Special Resolution: To approve re-appointment of Dr. Nitesh Kumar Gupta (DIN: 08756907), as the Managing Director & CEO of the Company, not liable to retire by rotation, for a period of five years with effect from 30 th June, 2025.				
(1) Voted in favour of the resolution	2,91,91,775	303	2,91,92,078	99.9912
(2) Voted against the resolution	2,557	--	2,557	0.0088
Total	2,91,94,332	303	2,91,94,635	100
(3) Invalid votes:	--	--	--	--
Item No. 4 as an Ordinary Resolution: Approval to enter/continue to enter into Material Related Party Transaction(s)/Contract(s)/ Arrangement(s)/ Agreement(s) with the Related Parties.				
(1) Voted in favour of the resolution	4,09,503	303	4,09,806	99.1491
(2) Voted against the resolution	3,517	--	3,517	0.8501
Total	4,13,020	303	4,13,323	100
(3) Invalid votes:	2,87,80,125	--	2,87,80,125	--
Item No. 5 as an Ordinary Resolution: To approve the appointment of M/s. MKB & Associates, Practicing Company Secretaries, as the Secretarial Auditors of the Company for conducting secretarial audit for the period commencing from FY 2025-26 till FY 2029-30 and to fix their remuneration.				

(1) Voted in favour of the resolution	2,91,91,794	303	2,91,92,097	99.9913
(2) Voted against the resolution	2,538	--	2,538	0.0087
Total	2,91,94,332	303	2,91,94,635	100
(3) Invalid votes:	--	--	--	--
Item No. 6 as an Ordinary Resolution: To ratify the remuneration of M/s. V. K. Jain & Co., Cost Accountants (Firm Registration No. 00049) appointed as Cost Auditors of the Company for conducting cost audit for the Financial Year 2025-26.				
(1) Voted in favour of the resolution	2,91,91,794	303	2,91,92,097	99.9913
(2) Voted against the resolution	2,538	--	2,538	0.0087
Total	2,91,94,332	303	2,91,94,635	100
(3) Invalid votes:	--	--	--	--

Based on the Report of the Scrutinizer, all resolutions as set out in the Notice of the 17th Annual General Meeting have been duly approved by the Shareholders with requisite majority.

DATE OF ENTRY: 08 OCT 2025

DATE OF SIGNING: 08 OCT 2025

PLACE: KOLKATA



CHAIRMAN

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