



Ref: ERL/SECRETARIAL/2024-25/657

9th October, 2024

The Department of Corporate
Services
BSE Limited
25th Floor,
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 – 400051

The Secretary
**The Calcutta Stock Exchange
Limited**
7, Lyons Range
Kolkata-700001

Dear Sir(s),

Sub: Proceedings of 16th Annual General Meeting

Please find herewith enclosed the Minutes of the 16th Annual General Meeting of the Company held on 27th September, 2024.

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 THE 16TH 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 FRIDAY, 27TH SEPTEMBER, 2024 COMMENCED AT 11:30 A.M. AND CONCLUDED AT 1:00 P.M.

PRESENT PHYSICALLY

Directors:

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

PRESENT THROUGH VIDEO CONFERENCING / OTHER AUDIO VISUAL MEANS:

Directors:

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

MEMBERS:

80 Members (including representatives) holding 2,42,36,351 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, CFO
Mrs. Payel Agarwal, Company Secretary
Ms. Sweta Chamaria, Secretarial Executive
Ms. Khushboo Pandey, 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 Board of Directors, took the Chair at the 16th Annual General Meeting ("AGM") of the Company.
2. The Chairman extended a warm welcome to the Shareholders of the Company at the 16th 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 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

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permitted companies to hold the Annual General Meeting ("AGM") through VC/OAVM, till 30th September, 2024.

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. Debasish Bhaumik and Mr. Basant Kumar Parakh introduced themselves to the Members. Mrs Sengupta informed that she has joined the AGM from United Kingdom, Mr. Parakh has joined from Ranchi and that Mr. Bhaumik has joined the meeting from Kolkata. He further informed that Mr. Rajesh Bansal, Whole-time Director, could not attend the AGM due to his pre-occupancy.
6. Thereafter, the Chairman commenced the formal agenda of the AGM and with the consent of the Members present, the Notice convening the 16th AGM, the Report of Board of Directors along with annexures thereto and the Audited Financial Statements for the financial year ended 31st March, 2024 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 16th Annual General Meeting. He appraised the Members that the Company achieved total bookings during the year across all projects was 269 units representing 4.4 Lakhs sq.ft. having sales value of ₹185 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. 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, 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 Monday, 23rd September, 2024 and closed at 5:00 p.m. on Thursday, 26th September, 2024 and Members have already exercised their votes 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 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 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 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 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, 2024 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.”

III. As an Ordinary Resolution

Approval for Re-appointment of M/s Agrawal Tondon & Co., Chartered Accountants as the Statutory Auditors of the Company for a second term of 5 consecutive years

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions of the Companies Act, 2013, if any and the

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Companies (Audit and Auditors) Rules, 2014, ("the Rules"), (including any statutory modification(s) or re-enactment(s) for the time being in force) and pursuant to the recommendation of the Audit Committee and the Board of Directors, M/s Agrawal Tondon & Co., Chartered Accountants (Firm Registration No. 329088E) who have offered themselves for reappointment and have confirmed their eligibility to be reappointed as Statutory Auditors in terms of provisions of Section 141 of the Act and Rule 4 of the Rules, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office for a second term of 5 consecutive years from the conclusion of this Annual General Meeting till the conclusion of 21st AGM of the Company to be held in the year 2029, on such remuneration plus reimbursement of out of pocket expenses as may be incurred by them in connection with the audit of accounts of the Company, as may be mutually agreed between the Board of Directors of the Company and the said Auditors (based on the recommendation of the Audit Committee).

RESOLVED FURTHER THAT the Board of Directors of the Company (including the Audit Committee of the Board), be and is hereby authorised on behalf of the Company, including but not limited to determine role and responsibilities/scope of work of the Statutory Auditors, to negotiate, finalise, amend, sign, deliver and execute the terms of appointment, including any contract or document in this regard and to alter and vary the terms and conditions of remuneration, without being required to seek any further consent or approval of the Members of the Company and to do all such acts, deeds, matters and things as it may, in its 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 respect of the implementation of the Resolution."

SPECIAL BUSINESS

IV. 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 years 2024-25

"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. 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 Rs. 30,000/- (Rupees Thirty Thousand 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 such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

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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 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, 9 (Nine) Members shared their views and raised queries on various aspects including increased 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. 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.
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 28th September, 2024 based on the Report of the Scrutinizer dated 28th September, 2024.

DATE OF ENTRY: 09 OCT 2024

DATE OF SIGNING: 09 OCT 2024

PLACE: KOLKATA



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Annexure I

**16th Annual General Meeting held on 27th September, 2024
Declaration of Result of Remote e-voting and e-voting at the meeting**

The Scrutinizer's Report dated 28th September, 2024, *inter alia* containing the results of remote e-voting and e-voting conducted at the 16th Annual General Meeting was presented by the Scrutinizer to the Chairman on 28th September, 2024 in terms of which all resolutions as set out in the Notice convening the 16th 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, 2024 together with the Reports of the Board of Directors and the Auditors thereon.				
(1) Voted in favour of the resolution	2,42,01,745	566	2,42,02,311	99.9072
(2) Voted against the resolution	22,480	0	22,480	0.0928
Total	2,42,24,225	566	2,42,24,791	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	2,42,01,741	566	2,42,02,307	99.9072
(2) Voted against the resolution	22,484	0	22,484	0.0928
Total	2,42,24,225	566	2,42,24,791	100
(3) Invalid votes:	--	--	--	--

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Item No. 3 as an Ordinary Resolution: To approve re-appointment of M/s Agrawal Tondon & Co., Chartered Accountants (FRN: 329088E), the Statutory Auditors of the Company, for a second term of 5 consecutive years from the conclusion of 16th Annual General Meeting till the conclusion of 21st Annual General Meeting of the Company.

(1) Voted in favour of the resolution	2,42,01,741	566	2,42,02,307	99.9072
(2) Voted against the resolution	22,484	0	22,484	0.0929
Total	2,42,24,225	566	2,42,24,791	100
(3) Invalid votes:	--	--	--	--

SPECIAL BUSINESS

Item No. 4 as an Ordinary Resolution: To ratify the remuneration payable to M/s. V. K. Jain & Co., Cost Accountants (FRN: 00049), Cost Auditors of the Company for the Financial Year 2024-25.

(1) Voted in favour of the resolution	2,42,01,746	566	2,42,02,312	99.9072
(2) Voted against the resolution	22,479	0	22,479	0.0928
Total	2,42,24,225	566	2,42,24,791	100
(3) Invalid votes:	--	--	--	--

Based on the Report of the Scrutinizer, all resolutions as set out in the Notice of the 16th Annual General Meeting have been duly approved by the Shareholders with requisite majority.

DATE OF ENTRY: 09 OCT 2024

DATE OF SIGNING: 09 OCT 2024

PLACE: KOLKATA


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