



Ref: ERL/SECRETARIAL/2024-25/1300

15th March, 2025

The General Manager Department of Corporate Services BSE Limited Phiroze S Jeejeebhoy Towers Dalal Street, Mumbai- 400001 Scrip Code: 533218	The Secretary National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai-400051 NSE Symbol: EMAMIREAL	The Secretary The Calcutta Stock Exchange Limited 7, Lyons Range Kolkata-700001 Scrip Code: 15214
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Dear Sir/Madam,

Sub: Corrigendum to the Notice of Extraordinary General Meeting

In reference to the captioned subject matter and in continuation to our Letter dated 27th February, 2025, please find enclosed herewith the Corrigendum to the Notice of Extra Ordinary General meeting ("EGM Notice").

This Corrigendum to the Notice of the EGM shall form an integral part of the Notice of EGM and from the date hereof, the Notice of the EGM shall always be read in conjunction with this Corrigendum.

All other contents of the Notice of EGM, save and except as modified or supplemented by the Corrigendum, shall remain unchanged.

The above documents are also available on the Company's website i.e. www.emamirealty.com, on the website of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,

For **Emami Realty Limited**

Payel Agarwal
Company Secretary
ACS 22418



emami realty limited

CIN: L45400WB2008PLC121426

Regd. Off: Acropolis, 13th Floor, 1858/1 Rajdanga Main Road, Kasba, Kolkata-700 107,
Tel: 033 6625 1200; E-mail: infra@emamirealty.com; Website: www.emamirealty.com

CORRIGENDUM TO THE NOTICE OF THE EXTRAORDINARY GENERAL MEETING TO BE HELD ON FRIDAY, MARCH 21, 2025 AT 11:30 A.M.

This Corrigendum is being issued by M/s. Emami Realty Limited ("Company") to Notice convening an Extra-Ordinary General Meeting of the Members of the Company ("EGM") on Friday, March 21, 2025 at 11:30 A.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). This Corrigendum is to be read in conjunction with the EGM Notice dated February 26, 2025 as available on the websites of the Company, National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"). The Notice of the EGM was dispatched to all the shareholders of the Company in due compliance with the provisions of the Companies Act, 2013, and rules made thereunder, read with circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India and all other applicable provisions on February 27, 2025.

This corrigendum is being issued to give notice to amend/ provide additional details as mentioned herein and pursuant to the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"):

1. In the Explanatory statement of the said Notice of EGM, in Page No. 11, Point No. 2 - **Objects of the Preferential Issue** shall now be read as follows:

Your Company has availed financial assistance from various entities belonging to the Promoter Group as Unsecured Loan. As on date of this notice the Company has an outstanding unsecured loan of Rs. 295 Crs from Suraj Finvest Private Limited and Rs. 322 Crs from Diwakar Finvest Private Limited, Promoter Group. The Company has requested the aforesaid Promoter Group Entities to convert part of the said Unsecured Loan into Equity Shares and Convertible Warrants. Therefore, the said transaction is that of conversion of Unsecured Loan into equity shares and Warrants and no fresh amount is being raised under the Preferential Issue. This will enhance the permanent capital base, improve the net worth and cash flows of the Company by reducing the interest liability of the Company.

Out of the total outstanding Unsecured Loan as stated above, the following amounts of Loan shall be converted into Equity shares as detailed hereunder:



In the Financial Year 2024-25

Name of Lender (Allottee)	No. of Equity shares to be allotted	Price per Equity Share (Rs)	Amount of Unsecured Loan to be converted (Rs)	No. of Warrants to be allotted	Price Per Warrant (Rs)	Amount of Unsecured Loan to be converted for 25% of Consideration (Rs)
Suraj Finvest Private Limited	29,95,000	128.50	38,48,57,500	57,00,000	128.50	18,31,12,500
Diwakar Finvest Private Limited	29,95,000	128.50	38,48,57,500	57,00,000	128.50	18,31,12,500
			76,97,15,000			36,62,25,000

Therefore, the total Amount of Unsecured Loan to be converted in FY 2024-25 is **Rs. 1,13,59,40,000/-**.

In the Financial Year 2025-26

Name of Allottee	No. of Warrants to be allotted	Price Per Warrant (Rs)	Amount of Unsecured Loan to be converted for 75% of Consideration (Rs)
Suraj Finvest Private Limited	41,00,000	128.50	39,51,37,500
Diwakar Finvest Private Limited	41,00,000	128.50	39,51,37,500
Total Amount of Unsecured Loan to be converted in FY 2025-26			79,02,75,000

In the Financial Year 2026-27

Name of Allottee	No. of Warrants to be allotted	Price Per Warrant (Rs)	Amount of Unsecured Loan to be converted for 75% of Consideration (Rs)
Suraj Finvest Private Limited	16,00,000	128.50	15,42,00,000
Diwakar Finvest Private Limited	16,00,000	128.50	15,42,00,000
Total Amount of Unsecured Loan to be converted in FY 2026-27			30,84,00,000

The Company has utilized the Unsecured Loan which is proposed to be converted into Equity shares as above, in the following manner:



Nature of Utilisation	Amount (upto Rs.)	Tentative timeline for utilisation
Working Capital (including Loans, advances and security deposit to entities holding real estate / land, in order to propel the growth of the Company and expansion of the business operations of the Company)	2,23,46,15,000	Not Applicable as the money is already utilised

The above utilization of proceeds of preferential issue of Securities has been prepared on the basis that the proposed allottee(s) will subscribe to all the equity shares or warrants which they intent to do so.

The above disclosure is in terms of NSE notice no. NSE/CML/2022/56 and BSE notice no. 20221213-47, dated December 13, 2022.

Interim Use of Issue Proceeds

Not Applicable as the money is already utilised as per detailed given above.

2. In the Explanatory statement of the said Notice of EGM, under Point No. 4, at Page no. 12, the following shall be added after the first paragraph:

The Valuation Report dated February 26, 2025 issued by SKA Business Advisory Services Private Limited, Registered Valuer (Valuer Registration No. – IBBI/RV-E/02/2020/122) may be accessed on the website of the Company www.emamirealty.com at the weblink: <https://emamirealty.com/wp-content/uploads/2025/03/ERL-Valuation-Report.pdf>

The following shall be added under the heading “**Adjustment for Warrants**”

As of now, the Company do not foresee any situation where the price determined and the number of equity shares to be allotted on exercise of Warrants will be required to be adjusted.

3. In the Explanatory statement of the said Notice of EGM, Point No. 9, at Page no. 13, the following shall be added:

The Allottees intent to subscribe to the equity shares / equity shares resulting on conversion of warrants of the Company in such a manner that the shareholding of Promoter and Promoter Group shall not exceed 5% of the expanded paid-up capital in a financial year and hence, obligation of making an open offer under Regulation 3(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 will not be attracted.



In the **Financial Year 2024-25**, upto 59,90,000 equity shares may be allotted, subject to receipt of all necessary approvals:

Category	No. of shares as on date of issue of Notice	% of total no. of shares	Proposed no. of equity shares	% increase	No. of shares after the proposed allotment	% of total no. of shares
Promoter & Promoter group	2,40,14,150	63.46	59,90,000	4.99	3,00,04,150	68.45
Public	1,38,29,739	36.54			1,38,29,739	31.55
	3,78,43,889	100	59,90,000	4.99	4,38,33,889	100

In the **Financial Year 2025-26**, out of total 1,14,00,000 Warrants, only upto 82,00,000 Warrants may be converted into equivalent number of equity shares, subject to receipt of all necessary approvals, in the following manner:

Category	No. of shares after allotment of 59,90,000 equity shares	% of total no. of shares	Proposed no. of Warrants to be converted into equity shares	% increase	No. of shares after the proposed conversion	% of total no. of shares post conversion
Promoter & Promoter group	3,00,04,150	68.45	82,00,000	4.97	3,82,04,150	73.42
Public	1,38,29,739	31.55			1,38,29,739	26.58
	4,38,33,889	100	82,00,000	4.97	5,20,33,889	100

In the **Financial Year 2026-27** within 18 months from the date of allotment of Warrants, the balance upto 32,00,000 Warrants may be converted into equivalent number of equity shares, subject to receipt of all necessary approvals, in the following manner:



Category	No. of shares after conversion of 82,00,000 Warrants into equity shares	% of total no. of shares	Proposed no. of Warrants to be converted into equity shares	% increase	No. of shares after the proposed conversion	% of total no. of shares post conversion
Promoter & Promoter group	3,82,04,150	73.42	32,00,000	1.54	4,14,04,150	74.96
Public	1,38,29,739	26.58			1,38,29,739	25.04
	5,20,33,889	100	32,00,000	1.54	5,52,33,889	100

Accordingly, the Promoters & Promoter Group shall not acquire additional equity shares or voting rights entitling them to exercise more than 5% of the voting rights in the Company, in a financial year.

4. In the Explanatory statement of the said Notice of EGM, Point No. 16, at Page no. 15, shall be amended and to be read as under:

A certificate from MKB & Associates (Firm Reg No P2010WB042700), being Practicing Company Secretary certifying that the Preferential Allotment is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be placed before the Members at the Meeting. The said Certificate is also available on the website of the Company www.emamirealty.com, at the weblink: <https://emamirealty.com/wp-content/uploads/2025/03/Certificate-from-PCS.pdf>

On and from the date hereof, the EGM Notice dated February 26, 2025 shall always be read in conjunction with this Corrigendum which is also being uploaded on the website of the Company at www.emamirealty.com and on the website of the Stock Exchanges where the shares of the Company are listed (www.bseindia.com and www.nseindia.com).

All other contents of the EGM Notice, save and except as amended / clarified by this Corrigendum, shall remain unchanged.

For Emami Realty Limited

Payel Agarwal



Payel Agarwal
Company Secretary

ICSI Membership No. A22418

Place: Kolkata

Date: March 15, 2025