



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

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Shareholder(s),

NOTICE is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force) and General Circulars No. 14/2020 dated 8th April, 2020 and No. 17/2020 dated 13th April, 2020 issued by the Ministry of Corporate Affairs, Government of India (MCA Circulars) and Regulation 44 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable law, if any, that the resolutions as set out hereunder are proposed to be passed by the members by way of postal ballot. The Explanatory Statement pursuant to Section 102 of the Act setting out the material facts and reasons thereof relating to the resolutions is annexed.

The Board of Directors of your Company propose to obtain your consent by way of Postal Ballot for the appended Resolutions. In compliance with the MCA Circulars, the Company will send the Postal Ballot Notice by electronic mail to all its shareholders who have registered their email addresses with the Company or depository / depository participants. Physical copy of the Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the shareholders for this Postal Ballot. Further, the communication of assent / dissent of the members will only take place through the remote e-voting system.

Member(s) are requested to read carefully the instructions given in the Notes forming part of the Notice.

SPECIAL BUSINESSES:

1. SALE OF UNDERTAKING

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

"RESOLVED THAT, pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and relevant rules made thereto including any statutory modification or re-enactment thereof for the time being in force, the provisions of the Memorandum and Articles of Association of the Company, and such other approvals, consents and permissions to the extent applicable and necessary, the consent of the shareholders of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the "Board" which term shall be deemed to include any duly constituted Committee of the Board), to dispose off, sell and transfer equity shares of Emami Cement Limited ("ECL") held by the Company, constituting 5.08% of the issued and paid up share capital of the said ECL, to Nuvoco Vistas Corporation Limited and/ or any of its nominee(s) (referred to as "Purchaser") and all agreements, deeds, instruments or documents executed or to be executed and all acts necessary in terms of this resolution done or required to be done by the Company or the Board, be and are hereby approved, confirmed and ratified.

RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise and execute necessary documents, deeds, undertaking, agreements and to do all such other acts, deeds, matters and things as may be deemed necessary and/or expedient to give effect to the above resolution and resolve any questions, difficulties or doubts that may arise in this regard as they may in their absolute discretion deem fit in the interest of the Company."

2. CREATION OF CHARGE ON THE ASSETS

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

"RESOLVED THAT in supersession of all the earlier resolutions passed in this regard and subject to the provisions of Section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013 ("the Act") and relevant rules made thereto including any statutory modifications or re-enactments thereof for the time being in force, the provision of the Memorandum and Articles of Association of the Company and such other approvals, consents and permissions to the extent applicable and necessary, consent of the shareholders of the Company be and is hereby accorded, to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute to exercise its powers, including the powers conferred by this Resolution or any Director as may be approved by the Board) to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favour of banks, financial institutions, investors and/or any other lender(s) to secure the amount borrowed by the Company or any third party, including the related parties, from time to time, for the due repayment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party including the related parties, in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company shall not exceed a sum of Rs. 8,000 Crores (Rupees Eight Thousand Crores only) at any time.

RESOLVED FURTHER THAT the pledge, mortgage, lien, hypothecation and/or charge created or to be created and all agreements, deeds, instruments or documents executed or to be executed and all acts necessary in terms of this resolution done or required to be done by the Company or the Board, be and are hereby approved, confirmed and ratified.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, 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."

3. APPROVAL OF RELATED PARTY TRANSACTION

To consider and if thought fit the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT further to any earlier resolution passed by the members for giving of guarantees/provision of security and pursuant to the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and all other applicable laws, if any, and the Company's policy on materiality of related party transactions, and pursuant to the consent of the Audit Committee and Board of Directors, members do hereby confirm, ratify and approve the related party transactions in respect of providing Corporate Guarantee (jointly with the bond issuer companies) upto Rs. 1275 Crores in favour of IDBI Trusteeship Services Limited (being the Security Trustee) on behalf of JP Morgan Asia Securities Private Limited and Farallon Capital Asia Pte. Ltd., Singapore, for Non-Convertible Bonds issued by Midkot Investments Private Limited, and Sundew Finance Private Limited (Group companies) and Emami Capital Markets Limited, TMT Viniyogan Limited and Emami Frank Ross Limited (Promoter

companies), all being related parties of the Company, and security by way of creation of pledge, on the assets of the Company, for securing the said financial indebtedness, availed by such related parties, valid throughout the tenure of the Bonds, on such terms and conditions as the Board of Directors may deem fit.

RESOLVED FURTHER THAT the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company, to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation/ renegotiation/ modification/ ratification/ amendments to or termination thereof, of the above arrangement/ transactions/ contracts and to perform all other obligations in terms of such arrangements/ transactions/ contracts with the related party and to settle any queries, difficulties, doubts that may arise with regard to any of the above transactions."

By Order of the Board
For Emami Realty Limited
(formerly Emami Infrastructure Limited)

Payel Agarwal
Company Secretary
M. No. A22418

Place: Kolkata
Date: 23rd April, 2020

Notes:

1. The explanatory statement pursuant to Section 102 of the Act stating all material facts and the reasons for the proposals is annexed herewith.
2. The Board of Directors has appointed Mr. Manoj Kumar Banthia, Partner, MKB & Associates, Company Secretaries, failing him, Mr. Raj Kumar Banthia, Partner, MKB & Associates, Company Secretaries, as a Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner.
3. The Notice is being sent to/published / displayed for all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on **17th April, 2020** in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and Ministry of Corporate Affairs, Government of India's General Circular No. 17/2020 dated April 13, 2020.
4. In terms of Sections 108, 110 and other applicable provisions of the Companies Act, 2013, as amended, read together with the Companies (Management and Administration) Rules, 2014 and in compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, the Company is pleased to offer remote e-voting facility to all its members. The Company has appointed CDSL for facilitating e-voting to enable the members to cast their votes electronically (hereinafter referred to as the "Remote e-voting").
5. Voting rights shall be reckoned on the paid-up value of the shares registered in the names of the Members as on **17th April, 2020 (cut-off date)**. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes. A person who is not a Member as on the cut-off date should accordingly treat this notice for information purposes only.
6. On account of threat posed by COVID-19 and in terms of the MCA Circulars, the Company will send Postal Ballot Notice in electronic form only and hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the shareholders for this Postal Ballot. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only. Therefore, those shareholders who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:
 - a. In light of the MCA Circulars, shareholders who have not registered their email address and in consequence could not receive the e-voting notice may temporarily get their email registered by contacting or writing a mail to Mr. S. K. Chaubey, Maheshwari Datamatics Pvt. Ltd., Registrar & Share Transfer Agent, at the email id - mdpldc@yahoo.com / Contact No. 70442 43107 or Mrs. Payel Agarwal, Company Secretary at the email

id - infra@emamirealty.com. Post successful registration of the email, the shareholder would get soft copy of the Notice and the procedure for e-voting along with the User ID and the Password to enable e-voting for this Postal Ballot. In case of any queries, shareholder may write to mdpldc@yahoo.com or infra@emamirealty.com

- b. It is clarified that for permanent registration of email address, the shareholders are however requested to register their email address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Maheshwari Datamatics Pvt. Ltd., by following due procedure.
 - c. Those shareholders who have already registered their email address are requested to keep their email addresses validated with their Depository Participants / the Company's Registrar and Share Transfer Agent, Maheshwari Datamatics Pvt. Ltd to enable servicing of notices / documents / Annual Reports electronically to their email address.
7. The Resolutions, if passed by requisite majority, will be deemed to be passed on the last date specified for receipt of e-voting, i.e., **27th May, 2020** in terms of the Secretarial Standards on General Meeting (SS2) issued by the Institute of Company Secretaries of India.
 8. After the lockdown is lifted by the Central/State governments, statutory/ regulatory and other administrative authority, all relevant documents referred to in the Explanatory Statement would be made available for inspection at the registered office of the Company on all working days between 2 PM to 4 PM upto the date of declaration of results of postal ballot. During the lockdown, a member may write to the Company at infra@emamirealty.com requesting for relevant documents as referred in the Explanatory Statement.
 9. The Scrutinizer will submit his report after completion of the scrutiny and the results of the postal ballot will be posted on the Company's website www.emamirealty.com, besides communicating to the stock exchanges on which the shares of the Company are listed on **28th May 2020**.
 10. The instructions for e-voting are as under:
 - (i) The period for voting commences on **Tuesday, 28th April, 2020 at 10.00 A.M.** and ends on **Wednesday, 27th May, 2020 at 5.00 P.M.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 17th April, 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com
 - (iii) Click on "Shareholders" tab.
 - (iv) Now, select the "EMAMI REALTY LIMITED" from the drop down menu and click on "SUBMIT"
 - (v) Now Enter your User ID:
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Members holding shares in physical form should enter Folio Number registered with the Company.
 - (vi) Next enter the Image Verification as displayed and Click on Login.
 - (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and in Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> o Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. o In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field–Sequence number is communicated in the Covering Letter.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id/ folio number in the Dividend Bank details field.
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- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant "EMAMI REALTY LIMITED" on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "CLICK HERE TO PRINT" option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on "FORGOT PASSWORD" & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

Note for Institutional Shareholders

- Institutional shareholders (i.e. other than Individuals, HUF, NRI, etc.) are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xxi) In case of any difficulty in e-voting, the equity shareholder may contact Mr. S. K. Chaubey, Maheshwari Datamatics Pvt. Ltd., Registrar & Share Transfer Agent, at the email id - mdpldc@yahoo.com / Contact No. 70442 43107 or Mrs. Payel Agarwal, Company Secretary at the email id - infra@emamirealty.com.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

Your Company has acquired equity shares of Emami Cement Limited, constituting 5.08% of its issued and paid up share capital, from Deevee Commercials Limited, having its registered office at Delux Centre, 157C Lenin Sarani, 3rd Floor, Room No. 308, Kolkata- 700013. The Board of Directors of your Company has proposed to transfer its holding in Emami Cement Limited to Nuvoco Vistas Corporation Limited and/ or any of its nominee(s), in terms of the Group's decision to sell and transfer the entire business of Emami Cement Limited by way of sale of shares, to the said Nuvoco Vistas Corporation Limited, on such terms and conditions as the Board of Directors may think proper and most beneficial to the Company.

Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company in which the investment of the Company exceeds 20% of its net worth as per the audited balance sheet of the preceding financial year or which generates 20% of the total income of the company during the previous financial year, subject to the approval of members by way of postal ballot. Hence, the Special Resolution at Item No. 1 of the Notice is being proposed.

The Directors recommend the Special Resolution as set out at Item No. 1 of the accompanying Notice, for members' approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

Item No. 2

Your Company is a part of Emami Group and keeping in view the Emami Group's existing and future financial requirements to support its business operations and strategic decisions, the Group may need additional funds. In order to facilitate securing the borrowing made by the Company and/or any of its group companies/promoter companies, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company.

Your Company has, subject to your approval and pending completion of sale of shares as stated in Item No. 1, for securing the financial indebtedness of Midkot Investments Private Limited, and Sundew Finance Private Limited (Group companies) and Emami Capital Markets Limited, TMT Viniyogan Limited and Emami Frank Ross Limited (Promoter companies), all being related parties of the Company, to the extent of INR 1275,00,00,000/- (Indian Rupees Twelve Hundred Seventy Five Crores only) has executed an agreement to give security by way of creation of pledge of the abovesaid shares. This resolution also seeks your approval to ratify the above.

Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members by way of postal ballot. Hence, the Special Resolution at Item No. 2 of the Notice is being proposed.

The Directors recommend the Special Resolution as set out at Item No. 2 of the accompanying Notice, for members' approval.

None of the Directors of the Company and their relatives except Mr. Debasish Bhaumik, being an independent director of Emami Frank Ross Limited or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

Item No. 3

In terms of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), all material transactions with related parties require approval of the members and the related parties shall not vote to approve such resolution.

Emami Capital Markets Limited, Midkot Investments Private Limited, TMT Viniyogan Limited and Emami Frank Ross Limited (collectively the "**Issuers 1 (Issue 1)**"), have availed financial indebtedness by way of issuance of redeemable, senior, secured, unlisted non-convertible bonds cumulatively aggregating up to an amount of INR 900,00,00,000/- (Indian Rupees Nine Hundred Crores only), on a private placement basis ("**Bonds (Issue 1)**", pursuant to bond trust deeds entered into by each Issuer and the respective bond trustees.

Further, Emami Frank Ross Limited, Sundew Finance Private Limited and Midkot Investments Private Limited (collectively the "**Issuers 2 (Issue 2)**"), have availed financial indebtedness by way of issuance and allotment of redeemable, senior, secured, unlisted non-convertible bonds (in one or more tranches/series) cumulatively aggregating up to an amount of INR 375,00,00,000/- (Indian Rupees Three Hundred and Seventy Five Crores only), on a private placement basis ("**Bonds (Issue 2)**") pursuant to bond trust deeds to be entered into by each Issuer and the respective bonds trustees.

At the request of the Issuers 1 and Issuers 2 above, the Company is providing Corporate Guarantee (jointly with the bond issuer companies) upto Rs. 1275 Crores in favour of IDBI Trusteeship Services Limited (being the Security Trustee) on behalf of J.P Morgan Asia Securities Private Limited, and Farallon Capital Asia Pte. Ltd., Singapore (being the investors), for the abovesaid Non-Convertible Bonds issued by the abovenamed group companies/ promoter companies of the Company and security by way of creation of pledge, on the assets of the Company, for securing the said financial indebtedness, availed by them, valid throughout the tenure of the Bonds, as specified in the resolution above.

The Audit Committee and the Board of Directors of the Company has approved the abovesaid related party transactions at their respective meetings, subject to the approval/ ratification of the members.

The shareholders are also informed that the above related party transaction may be in excess of 10% of the annual consolidated turnover of the Company as per last audited financial statements of the Company. Accordingly, approval of the members is sought pursuant to Regulation 23(4) of the Listing Regulations, for confirmation and ratification of the related party transaction as mentioned above.

Your Directors recommend the Ordinary Resolution as set out at Item No. 3 of the accompanying Notice, for members' approval.

None of the Directors of the Company and their relatives except Mr. Debasish Bhaumik, being an Independent Director of Emami Frank Ross Limited or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Ordinary Resolution.

**By Order of the Board
For Emami Realty Limited
(formerly Emami Infrastructure Limited)**

Place: Kolkata
Date: 23rd April, 2020

Payel Agarwal
Company Secretary
M. No. A22418