



Ref: EIL/ZRL/SECRETARIAL/2017-18/1544

21<sup>st</sup> January, 2018

**The General Manager**  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai – 400 001  
**Security Code: 506720**

**The Secretary**  
The National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra Kurla Complex  
Bandra (E), Mumbai – 400 051

**Symbol: ZANDUREALT**

Dear Sirs / Madam,

**Subject: Disclosure of:**

- i. **Combined Voting Results of the Business transacted at the National Company Law Tribunal convened meeting of Equity shareholders of the Company held on 20<sup>th</sup> January, 2018.**
- ii. **Combined Voting Results, pursuant to Securities and Exchange Board of India Circular No. CFD/DIL3/CIR/2017/21 dated 10<sup>th</sup> March, 2017**

**Ref: Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,**

Pursuant to the Order dated 11<sup>th</sup> December, 2017 passed by the National Company Law Tribunal, Bench at Kolkata a meeting of Equity Shareholders of the Company was held on Saturday, 20<sup>th</sup> January, 2018 at 3 p.m. at Emami Tower, 687, Anandapur, E. M. Bypass, Kolkata-700107, for approving the scheme of amalgamation proposed to be made between Zandu Realty Limited (“**Transferor Company**”), with Emami Infrastructure Limited (“**Transferee Company**”) and their respective Shareholders and Creditors.

Further, the Company has provided the facility of e-voting, postal ballot and voting at the meeting as per Companies Act, 2013, SEBI Circular and the aforesaid Order of NCLT.

Accordingly, voting by equity shareholders of the Company for approval of the Scheme has been carried out through (i) postal ballot; (ii) e-voting; and (iii) voting at the venue of the meeting, which was held on 20<sup>th</sup> January, 2018.

Further, in terms of the SEBI Circular and NCLT Order, the Scheme is also required to be approved by majority of the Public Shareholders of the Company by e-voting and accordingly, voting by Public Shareholders of the Company has been carried out through e-voting.

As per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed, the followings disclosures:-



- a. In terms of the Companies Act, 2013 and NCLT Order - Voting results of equity shareholders of the business transacted through (i) postal ballot; (ii) e-voting; and (iii) voting at the venue of the meeting along with the Scrutinizer's Report - Annexure A.
- b. In terms of the SEBI Circular - Voting results of the Public Shareholders by e-voting, along with a separate Scrutinizer's Report - Annexure B.

The proposed resolution approving the Scheme was passed with requisite majority by Equity Shareholders of the Company (including Public Shareholders), as required by NCLT Order and the SEBI Circular.

The above is for your information and dissemination to the public.

**For Zandu Realty Limited**

*Priyanka Mundhra*

**Priyanka Mundhra  
Company Secretary  
ACS 46331**



**Encl: As above**

## ZANDU REALTY LIMITED - Voting Summary

Voting Results as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Date of the Court Meeting	January 20, 2018
Total Number of Shareholders on record date	23135
No. of shareholders present in the meeting either in person or through proxy :	
Promoter & Promoter group	1
Public	63
Total	64
No. of shareholders attended the meeting through Video Conferencing	N.A.
Promoter & Promoter group	
Public	



## Agenda- wise disclosure (to be disclosed separately for agenda item)

1.	Approval of the Scheme of Amalgamation between Zandu Realty Limited (Transferor Company) and Emami Infrastructure Limited (Transferee Company) and their respective shareholders and creditors (Scheme) pursuant to the Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.									
Whether promoter/promoter group are interested in the agenda/resolution ?										
YES										
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in favour (4)	No of votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100		
Promoter & Promoter Group	E-Voting	2,86,329	2,86,329	100.00	2,86,329	-	100.00	-		
	Poll		-	-	-	-	-	-		
	Postal Ballot (if applicable)		-	-	-	-	-	-		
	Total		2,86,329	100.00	2,86,329	-	100.00	-		
Public - Institutional holders	E-Voting	2,403	-	-	-	-	-	-		
	Poll		-	-	-	-	-	-		
	Postal Ballot (if applicable)		-	-	-	-	-	-		
	Total		-	-	-	-	-	-		
Public - Non Institution	E-Vote	5,17,668	68,936	13.32	63,692	5,244	92.39	7.61		
	Poll		36	0.01	36	-	100.00	-		
	Postal Ballot (if applicable)		2,000	0.39	199	1,801	9.95	90.05		
	Total		70,972	13.71	63,927	7,045	90.07	9.93		
Total		8,06,400	3,57,301	44.31	3,50,256	7,045	98.03	1.97		

# *Mohan Ram Goenka*

Company Secretaries  
46, B. B. Ganguly Street, 4<sup>th</sup> Floor,  
Room No. 6, Kolkata- 700012  
Phone No: 2237 9517, Cell: 9831074332  
Email: [goenkamohan@gmail.com](mailto:goenkamohan@gmail.com)

**REPORT OF THE SCRUTINIZER OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL (NCLT) CONVENED MEETING OF THE EQUITY SHAREHOLDERS OF ZANDU REALTY LIMITED HELD ON SATURDAY 20<sup>TH</sup> JANUARY, 2018 AT 3:00 P.M. AT EMAMI TOWER, 687, ANANDAPUR, E.M. BYPASS KOLKATA-700107 .**

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To,  
Mr. A. K. Tripathi  
The Chairperson

**NCLT Convened Meeting of the Equity Shareholders of Zandu Realty Limited,**

Held on Saturday, 20th of January, 2018 at 3:00 P.M. at Emami Tower, 687, Anandapur, E. M. Bypass, Kolkata-700107

**Sub: Scrutinizer's Report On Voting through e-voting, Postal Ballot and voting through ballot paper at the venue of the NCLT Convened Meeting of the Equity Shareholders of Emami Infrastructure Limited held on 20<sup>th</sup> January, 2018 at 3:00 P.M. at Emami Tower, 687, Anandapur, E.M. Bypass, Kolkata-700107**

Dear Sir,

I, Mohan Ram Goenka, Company Secretary in Practice, appointed as a Scrutinizer for the purpose of meeting conducted as per directions and order of the Kolkata Bench of the National Company Law Tribunal ("NCLT") dated December 11, 2017 for approving the scheme of amalgamation proposed to be made between Zandu Realty Limited ("Transferor Company"), with Emami Infrastructure Limited ("Transferee Company") and their respective Shareholders and Creditors, pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (including any Statutory Modification(s) or re-enactment thereof), at the NCLT convened meeting of the Equity Shareholders of the Company, held on 20<sup>th</sup> January, 2018 at 3:00 P.M. at Emami Tower, 687, Anandapur, E.M. Bypass, Kolkata-700107 ("Meeting").

The Management of the Transferor Company is responsible to ensure the compliance of the requirement of the Companies Act, 2013 and Rules made thereunder relating to voting through evoting, postal ballot and voting through ballot paper at the venue of the NCLT Convened Meeting on the proposed Resolution as contained in the notice of NCLT convened meeting of the Equity Shareholders of the Company.

My responsibility as a Scrutinizer for the voting through through evoting, postal ballot and voting through ballot paper at the venue of the NCLT Convened Meeting of the Equity Shareholders of the Company is restricted to making a Scrutinizer's Report for the "Votes cast in favour" or "against" the resolution as contained in the notice of NCLT convened Meeting dated 13<sup>th</sup> December 2017, based on the votes casted through all aforesaid modes.

*A*



Further to the above, I submit my Report as under:

- (I) Voting rights have been reckoned on the paid-up value of shares registered in the names of the Members as on Cut off date i.e., 8<sup>th</sup> December, 2017
- (II) The duly completed postal ballot form as received by the Scrutinizer on or before 5:00 P.M. on Friday, 19<sup>th</sup> January, 2018 being the last date fixed for receipt of postal ballot forms were considered for scrutiny.
- (III) The e-voting period commenced from 9.00 a.m. on Thursday, 21<sup>st</sup> December, 2017 and ended on 5.00 p.m. on Friday, 19<sup>th</sup> January, 2018 and the CDSL e-voting platform was blocked thereafter.
- (IV) The members who did not cast their votes through electronic means and postal ballot were also provided with the facility for voting through ballot papers at the venue of the NCLT Convened Meeting of the Equity shareholders of the Company.
- (V) The members were provided with the facility for voting through ballot papers at the venue of the NCLT Convened Meeting of the Equity shareholders of the Company.
- (VI) At the time fixed for closing of the voting through ballot paper by the Chairman, ballot box kept for voting were locked in my presence with due identification marks placed by me.
- (VII) The locked ballot boxes were subsequently opened in my presence and ballot papers were diligently scrutinised. The ballot papers were reconciled with the records maintained by M/s. Central Depository Services Limited (CDSL), the Registrar and Transfer Agents of the Company and the authorizations/proxies lodged with the Company.
- (VIII) The ballot papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
- (IX) The votes casted by e-voting and postal ballot were unblocked on 20.01.2018 in the presence of two witnesses Ms. Sneha Khaitan and Ms. Tanvee Srivastav who are not in the employment of the Company.
- (X) Thereafter, the details containing inter alia, list of equity shareholders, who voted "for" or "against" each of the resolution that were put to vote, were derived from the e-voting website of CDSL, votes casted through postal ballot and ballot paper at the venue of NCLT convened meeting of the Equity shareholders and based on such data, the result of the voting by all modes are stated hereunder ;

**Resolution : Approval of the Scheme of Amalgamation between Zandu Realty Limited ("Transferor Company"), with Emami Infrastructure Limited ("Transferee Company") and their respective Shareholders and Creditors pursuant to provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 read with relevant Rules and SEBI Circulars.**

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## A. Voting through E-voting :-

Summary of the votes casted through Electronic Voting System is as follows:

Sl. No.	Particulars	Resolution
1.	Total No. of members casted votes through e-voting system	32
2.	Total No. of members whose votes where declared invalid	NIL
3.	Total No. of members casted valid votes	32
4.	Total No. of members casted votes in favour of the resolution	22
5.	Total No. of members casted votes against the resolution	10
6.	Total No. of votes/ shares casted through e-voting system	3,55,265
7.	Total No. of votes/ shares declared invalid	NIL
8.	Total No. of valid votes/ shares casted through e-voting system	3,55,265
9.	Total No. of votes/ shares casted in favour of the resolution	3,50,021
10.	Total No. of votes/ shares casted against the resolution	5,244

(i) **Voted in favour of the Resolution:**

Number of members voted through electronic system	Number of votes cast by them	% of the Total Number of Valid Votes cast
22	3,50,021	98.52

(ii) **Voted against the Resolution:**

Number of members voted through electronic system	Number of votes cast by them	% of the Total Number of Valid Votes cast
10	5,244	1.48

(iii) **Invalid Votes :**

Total Number of members whose votes were declared invalid.	Total number of votes cast by them
NIL	NIL

*(Handwritten mark)*



## B. Voting through Postal Ballot :-

Summary of the Postal Ballot votes casted through Physical Mode is as follows:

Sl. No.	Particulars	Resolution
1.	Total No. of Postal Ballot Forms Received	24
2.	Total No. of Invalid Postal Ballot Forms	3
3.	Total No. of Valid Postal Ballot Forms	21
4.	Total No. of Valid Postal Ballot Forms in Favour of the Resolution	19
5.	Total No. of Valid Postal Ballot Forms Against the Resolution	2
6.	Total No. of Votes/Shares casted	2,383
7.	Total No. of invalid Votes/Shares	383
8.	Total No. of Valid Votes/Shares casted	2,000
9.	Total No. of Valid Votes/Shares in favour the Resolution	199
10.	Total No. of Valid Votes/Shares against the Resolution	1,801

(i) **Voted in favour of the Resolution:**

Number of members voted through ballot	Number of votes cast by them	% of the Total Number of Valid Votes cast
19	199	9.95

(ii) **Voted against the Resolution:**

Number of members voted through ballot	Number of votes cast by them	% of the Total Number of Valid Votes cast
2	1,801	90.05

(iii) **Invalid Votes :**

Total Number of members whose votes were declared invalid.	Total number of votes cast by them
3	383



### C. Voting through ballot paper at the venue of the meeting

:-

Sl. No.	Particulars	Resolution
1.	Total No. of members present in person or by proxy or by authorized representative at the NCLT Convened Meeting	21
2.	Total No. of members present in person or by proxy or by authorized representative who have casted their vote by way of ballot paper at the NCLT Convened Meeting	21
3.	Total No. of Invalid Votes casted at the NCLT Convened Meeting	NIL
4.	Total No. of Valid Votes casted at the NCLT Convened Meeting	21
5.	Total No. of members casted votes in favour of the resolution	21
6.	Total No. of members casted votes against the resolution	NIL
7.	Total No. of votes/ shares casted at the meeting	36
8.	Total No. of votes/ shares declared invalid	NIL
9.	Total No. of valid votes/ shares	36
10.	Total No. of votes/ shares casted in favour of the resolution	36
11.	Total No. of votes/ shares casted against the resolution	NIL

(i) **Voted in favour of the Resolution:**

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of the Total Number of Valid Votes cast
21	36	100

(ii) **Voted against the Resolution:**

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of the Total Number of Valid Votes cast
NIL	NIL	NIL

(iii) **Invalid Votes :**

Total Number of members (in person or by proxy) whose votes were declared invalid.	Total number of votes cast by them
NIL	NIL





**Consolidated results on votes in favour/against on the resolution passed through all the above mentioned means of voting.**

<b>Sl. No.</b>	<b>Particulars</b>	<b>Number of members</b>	<b>Number of votes</b>
<b>A.</b>	<b>Votes cast in FAVOUR of the resolution.</b>	62	3,50,256
<b>B.</b>	<b>Votes cast AGAINST the resolution.</b>	12	7,045
	<b>Total</b>	<b>74</b>	<b>3,57,301</b>

**The Combined results of the e-voting, Postal Ballot and voting through ballot paper at the venue of the NCLT Convened Meeting are as follows:**

- i. 62 Equity shareholders holding in aggregate 3,50,256 Equity shares, constituting 83.78 % in number and representing 98.03 % in value, voted in favour of the resolution.
- ii. 12 Equity shareholders holding in aggregate 7,045 Equity shares, constituting 16.22 % in number and representing 1.97 % in value, voted against the resolution.
- iii. Votes of 3 Equity shareholders were declared invalid.

Based on the foregoing, the aforesaid resolutions may accordingly be declared to have been passed overwhelming majority.

All the relevant records relating to the voting were sealed and handed over to the Chairman of the Meeting, for filing his report with the National Company Law Tribunal.

**Thanking You,**

**Yours Faithfully,**

  
**Mohan Ram Goenka**  
**Practicing Company Secretary**  
**C.P. No: 2551**

  
**Mohan Ram Goenka**  
**MR & Associates**  
**Company Secretaries**  
**46, B B Ganguly Street**  
**Room No 406, 4th Floor**  
**Kolkata- 700 012**  
**CP 2551 F 4515**

**Place: Kolkata**  
**Date: 20.01.2018**



## ZANDU REALTY LIMITED - Court Meeting Attended and Voting Summary

Voting Results as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	
Date of the Court Meeting	January 20, 2018
Total Number of Shareholders on record date	23135
No. of shareholders present in the meeting either in person or through proxy :	
Promoter & Promoter group	1
Public	63
Total	64
No. of shareholders attended the meeting through Video Conferencing	N.A.
Promoter & Promoter group	
Public	



## Agenda- wise disclosure (to be disclosed separately for agenda item)

1.	Approval of the Scheme of Amalgamation between Zandu Realty Limited (Transferor Company) and Enami Infrastructure Limited (Transferee Company) and their respective shareholders and creditors (Scheme) pursuant to the Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.						
Whether promoter/promoter group are interested in the agenda/resolution ?		YES					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in favour (4)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-Voting	2,86,329	-	-	-	-	-
	Poll		-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-
	Total		-	-	-	-	-
Public - Institutional holders	E-Voting	2,403	-	-	-	-	-
	Poll		-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-
	Total		-	-	-	-	-
Public - Non Institution	E-Vote	5,17,668	68,936	13.32	63,692	92.39	7.61
	Poll		36	0.01	36	100.00	-
	Postal Ballot (if applicable)		2,000	0.39	199	9.95	90.05
	Total		70,972	13.71	63,927	90.07	9.93
Total		8,06,400	70,972	8.80	63,927	90.07	9.93

## *Mohan Ram Goenka*

Company Secretaries  
46, B. B. Ganguly Street, 4<sup>th</sup> Floor,  
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Phone No: 2237 9517, Cell: 9831074332  
Email: [goenkamohan@gmail.com](mailto:goenkamohan@gmail.com)

### REPORT OF THE SCRUTINIZER ON VOTING THROUGH E-VOTING BY PUBLIC SHAREHOLDERS OF ZANDU REALTY LIMITED IN TERMS OF SEBI CIRCULAR NO. CFD/DIL3/CIR/2017/21 DATED 10<sup>TH</sup> MARCH 2017.

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To,  
The Board of Directors  
Zandu Realty Limited  
Emami Tower, 2<sup>nd</sup> Floor,  
687 Anandapur, E. M. Bypass,  
Kolkata – 700 107

**Sub: Scrutinizer's Report on Voting through e-voting by Public Shareholders of Zandu Realty Limited in terms of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated 10<sup>th</sup> March 2017**

Dear Sir,

I, Mohan Ram Goenka, Company Secretary in Practice, appointed as a Scrutinizer for the purpose of conducting the voting done through e-voting on the resolution in terms of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated 10<sup>th</sup> March 2017, seeking approval of the Public Shareholders for the scheme of amalgamation proposed to be made between Zandu Realty Limited ("Transferor Company"), with Emami Infrastructure Limited ("Transferee Company") and their respective Shareholders and Creditors, pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (including any Statutory Modification(s) or re-enactment thereof), in terms of Notice dated 13<sup>th</sup> December, 2017 ("Notice").

The Management of the Transferor Company is responsible to ensure the compliance of the requirement of the Companies Act, 2013 and Rules made thereunder relating to voting through e-voting on the proposed Resolution as contained in the said Notice.

My responsibility as a Scrutinizer for the voting through e-voting is restricted to making a Scrutinizer's Report for the "Votes cast in favour" or "against" the resolution by the Public Shareholders as contained in the said Notice.

Further to the above, I submit my Report as under:

- (I) Voting rights have been reckoned on the paid-up value of shares registered in the names of the Members as on Cut off date i.e., 8<sup>th</sup> December, 2017
- (II) The Company had appointed Central Depository Services (India) Limited ("CDSL") as the Agency for providing e-voting platform to the equity shareholders of the Company.
- (III) The e-voting period commenced from 9.00 a.m. on Thursday, 21<sup>st</sup> December, 2017 and ended on 5.00 p.m. on Friday, 19<sup>th</sup> January, 2018 and the CDSL e-voting platform was blocked thereafter.



(IV) The votes casted by e-voting were unblocked on 20.01.2018 in the presence of two witnesses Ms. SnehaKhaitan and Ms.TanveeSrivastavwho are not in the employment of the Company.

(V) Thereafter, the details containing inter alia, list of Public Shareholders, who voted "for" or "against" the resolution that was put to vote, was derived from the e-voting website of CDSL and based on such data, the result of the voting by Public Shareholders through e-voting are stated hereunder ;

**Resolution: Approval of the Scheme of Amalgamation between Zandu Realty Limited ("Transferor Company"), with Emami Infrastructure Limited("Transferee Company") and their respective Shareholders and Creditors pursuant to provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 read with relevant Rules and SEBI Circulars.**

**Voting through E-voting by Public Shareholders:-**

Summary of the votes casted through Electronic Voting System is as follows:

Sl. No.	Particulars	Resolution
1.	Total No. of members casted votes through e-voting system	31
2.	Total No. of members whose votes where declared invalid	NIL
3.	Total No. of members casted valid votes	31
4.	Total No. of members casted votes in favour of the resolution	21
5.	Total No. of members casted votes against the resolution	10
6.	Total No. of votes/ shares casted through e-voting system	68,936
7.	Total No. of votes/ shares declared invalid	NIL
8.	Total No. of valid votes/ shares casted through e-voting system	68,936
9.	Total No. of votes/ shares casted in favour of the resolution	63,692
10.	Total No. of votes/ shares casted against the resolution	5,244

(i) Voted in favour of the Resolution:

Number of members voted through electronic system	Number of votes cast by them	% of the Total Number of Valid Votes cast
21	63,692	92.39

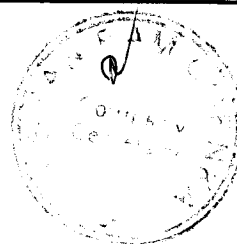
(ii) Voted against the Resolution:

Number of members voted through electronic system	Number of votes cast by them	% of the Total Number of Valid Votes cast
10	5,244	7.61

(iii) Invalid Votes :

Total Number of members whose votes were declared invalid.	Total number of votes cast by them
NIL	NIL

**Results on votes in favour/against on the resolution by Public Shareholders passed through e-voting**



Sl. No.	Particulars	Number of members	Number of votes
A.	Votes cast in FAVOUR of the resolution.	21	63,692
B.	Votes cast AGAINST the resolution.	10	5,244
	<b>Total</b>	<b>31</b>	<b>68,936</b>


**The results of the e-voting by Public Shareholders are as follows:**


- i. 21 Public Shareholders holding in aggregate 63,692 Equity shares, representing 92.39 % in value, voted in favour of the resolution.
- ii. 10 Public Shareholders holding in aggregate 5,244 Equity shares, representing 7.61% in value, voted against the resolution.

Based on the foregoing, the number of votes cast by the Public Shareholders (through e-voting) in favour of the aforesaid resolution for approval of Scheme is more than the number of votes cast by the Public Shareholders against it and accordingly, the aforesaid resolution may be declared to have been passed by overwhelming majority.

Thanking You,

Yours Faithfully,

  
**Mohan Ram Goenka**  
**Practicing Company Secretary**  
**C.P. No: 2551**

  
**Mohan Ram Goenka**  
**MR & Associates**  
 Company Secretaries  
 46, B B Ganguly Street  
 Room No. 406, 4th Floor  
 Kolkata- 700 012  
 CP 2551 F 4515

**Place: Kolkata**  
**Date: 20.01.2018**