



**emami\* realty limited**  
(formerly emami\* Infrastructure Limited)

Ref: ERL/SECRETARIAL/2020-21/1826

31<sup>st</sup> March, 2021

**The General Manager**

Department of Corporate  
Services  
BSE Limited  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy  
Towers, Dalal Street,  
Mumbai-400001

**The Secretary**

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/ Madam,

**Subject: Submission of Minutes of the Meeting of Equity Shareholders of Emami Realty Limited held on Thursday, 4<sup>th</sup> March, 2021 at 2.00 PM through VC/OAVM, pursuant to the Order dated 7<sup>th</sup> January, 2021 passed by the NCLT, Kolkata Bench, for approving the proposed Scheme of Arrangement between the Company and Oriental Sales Agencies (India) Private Limited and their respective shareholders and creditors**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Minutes of the meeting of Equity Shareholders of Emami Realty Limited held on 4<sup>th</sup> March, 2021 at 2.00 PM through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), pursuant to the Order dated 7<sup>th</sup> January, 2021 passed by the Hon'ble National Company Law Tribunal, Kolkata Bench ("NCLT").

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

Thanking you.

Yours faithfully,

For **Emami Realty Limited**

*Payel Agarwal*



**Payel Agarwal**  
**Company Secretary**  
ACS: 22418

Encl: As above

MINUTES OF THE MEETING OF EQUITY SHAREHOLDERS OF EMAMI REALTY LIMITED CONVENED AND HELD ON THURSDAY, 4<sup>TH</sup> MARCH, 2021 AT 2.00 P.M. THROUGH VIDEO CONFERENCING (“VC”) OR OTHER AUDIO VISUAL MEANS (“OAVM”), PURSUANT TO THE ORDER DATED 7<sup>TH</sup> JANUARY, 2021 PASSED BY THE HON’BLE NATIONAL COMPANY LAW TRIBUNAL, KOLKATA BENCH (“NCLT”).

The Chairman, following Director and Key Managerial Personnel were present at the venue of the Meeting:

Name of Person	Designation
1. Mr. Kuldip Mullick, Advocate	NCLT appointed Chairman
2. Dr. Nitesh Kumar Gupta (DIN 08756907)	Managing Director & CEO
3. Mrs. Payel Agarwal	Company Secretary

The following Directors were present through Video Conferencing as the PANELISTS in the meeting:

Name of Person	Designation	Location
1. Mr. Abhijit Datta (DIN 00790029)	Independent Director	27A, Tower 4, South City, 375 Prince Anwar Shah Road, Kolkata-700068
2. Mr. Hari Mohan Marda (DIN 00855466)	Independent Director	4/2, Sarat Bose Road, Olympus Court, Flat No. - C101, Kolkata-700020
3. Mr. Debasish Bhaumik (DIN 06933306)	Independent Director	Victoria View, 241/2 AJC Bose Road, Kolkata-700020
4. Mrs. Karabi Sengupta (DIN 02534951)	Independent Director	65B Beni Banerjee Avenue, Dhakuria, Kolkata-700031
5. Mr. Basant Kumar Parakh (DIN 00103176)	Non-Independent Non-Executive Director	1 Garstin Place, Kolkata-700001

By Invitation present at the venue of the Meeting:

Name of Person	Designation
1. Mr. Mohd Shahnawaz, PCS	Scrutinizer appointed by the NCLT
2. Mr. Shashi Agarwal, FCA	Authorised Representative
3. Mr. Rajendra Agarwal	CFO
4. Mr. Sandeep Jhunjhunwala	AVP – Finance & Accounts
5. Ms. Dimple Sureka	Sr. Secretarial Executive



**CHAIRMAN**

In accordance with the Order of Hon’ble NCLT dated January 07, 2021, in Company Application No.1236 of 2020 (‘Order’), **Mr. Kuldip Mullick, Advocate**, the ‘NCLT appointed Chairman’, took the Chair and presided over the meeting.

The Chairman commenced the meeting at 02.00 PM by welcoming the members to the meeting of the Equity Shareholders of EMAMI REALTY LIMITED (“Resulting Company”), convened under

the directions of the Kolkata Bench of the National Company Law Tribunal ('NCLT') Order in Company Application No. 1236 of 2020 passed on January 07, 2021 for the purpose of considering and if thought fit, approving the arrangement embodied in the Scheme of Arrangement between the resulting Company and Oriental Sales Agencies (India) Private Limited ("Demerged Company") and their respective shareholders (hereinafter referred to as "the scheme").

After that, the Chairman called the meeting to order on being informed by Mrs. Payel Agarwal, Company Secretary that the requisite quorum as fixed by the NCLT Order, i.e. 30(thirty) equity shareholders of the Company, were present in person.

In aggregate, 58 members were present at the meeting (including 12 members represented by their authorized representatives).

The Chairman then informed as under:

- (1) In view of the restriction due to outbreak of COVID-19 and considering the social distancing norms, the meeting is being held through Video Conferencing, in accordance with the circulars issued by Ministry of Corporate Affairs ('MCA') Circular No.14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, Circular No.20/2020 dated May 05, 2020, Circular No.22/2020 dated June 15, 2020, Circular No.33/2020 dated September 28, 2020 and Circular No.39/2020 dated December 31, 2020 (collectively referred to as "MCA Circulars"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), MCA Circulars and the directions of the Tribunal vide its Order dated January 07, 2021, this Meeting of the Equity Shareholders of the Resulting Company convened pursuant to the Order of NCLTs, is being held through VC / OAVM.
- (2) The Notice of the said Meeting, Explanatory Statement under Sections 230(3), 232(1), 232(2) and 102 of the Companies Act, 2013 and the Scheme along with other accompanying documents were dispatched to the Equity Shareholders as per the directions contained in the Order read with MCA Circulars.
- (3) In terms of the applicable provisions of the Companies Act, 2013 read with the relevant rules thereunder and the SEBI Listing Regulations, the Company had provided them, the facility to cast their vote through e-voting system administered by Central Depository Services (India) Limited ("CDSL"). The remote e-voting had commenced from 9:00 a.m. on Tuesday, 2<sup>nd</sup> February, 2021 and closed at 5:00 p.m. on Wednesday, 3<sup>rd</sup> March 2021.
- (4) The Company has provided the facility of e-voting at the Meeting through e-voting system provided by CDSL during the Meeting and till 15 minutes post conclusion of the Meeting, for those Equity Shareholders who did not exercise their vote through remote e-voting.
- (5) All the documents related to the Scheme of Arrangement were uploaded on the website of the Company/CDSL and were open for inspection for all the shareholders.

With the consent of the members' present, the Notice dated January 30, 2021 convening this Meeting along with the Scheme and the annexure were taken as read at the meeting. It was further stated that the Explanatory Statement under Section 230(3) of the Companies Act, 2013 read with Section 102 of the Companies Act, 2013 which was circulated alongwith the Notice to the registered e-mail addresses of the shareholders 30 days in advance sets out in detail the rationale of the proposed Scheme.



A handwritten signature in black ink, appearing to be "P. Agarwal".

Thereafter, Dr. Nitesh Kumar Gupta, Managing Director & CEO of the Company apprised the members on the salient features of the Scheme. Dr. Nitesh Kumar deliberated that the Scheme *inter alia* would result in pooling of business and strategic resources, economies of scale, reduction of costs and focused management control and is in the best interest of all the stakeholders concerned.

Thereafter, Mrs. Payel also informed that Mr. Mohd Shahnawaz, PCS, (Membership Number: 21427, COP No. 15076) has been appointed as the Scrutinizer by the Hon'ble NCLT to scrutinize the remote e-voting and e-voting at meeting process in affair and transparent manner.

#### ***QUESTION & ANSWER SESSION***

The Chairman then requested Mrs. Payel to initiate the Q/A session.

Mrs. Payel then proceeded to call out the names of the speakers (in the order in which they were registered) and requested the Moderator to unmute their audio and switch on the webcam before speaking.

The following members who were registered as the speakers, spoke at the Meeting:

Mr. Tarak Nath Chakraborty, Speaker No. 1  
(DP ID IN300773, client ID 10176732)

Mr. Santosh Kumar Saraf, Speaker No. 2  
(DP ID /Client ID – 1206780000018019)

Mr. Sujan Modak, Speaker No. 3  
(DP ID /Client ID – 12010900 06729981/ IN300394 19656107)

Mr. Amit Kumar Banerjee, Speaker No. 4  
(DP ID /Client ID – IN30032710068402)

Mr. S Gattani, Speaker No. 5  
(DP/Client ID - IN302902/43772046)

Mr. Manoj Kumar Mall, Speaker No. 6  
(DP/Client ID - IN302902/43772046)

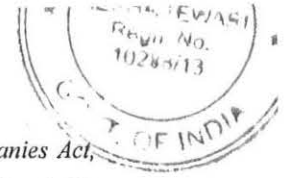
The speakers stated their queries/viewpoints. Some of the speaker shareholders appreciated the scheme of arrangement on the ground that it would streamline the structure of the Companies and shall lead value accretion for the Company and its stakeholders. Mr. Rajendra Agarwal, CFO of the Company replied to such various queries and provided clarification to the speakers to their satisfaction in respect to the aforesaid Scheme. No further query or question was raised by any member of the Company.

#### ***AGENDA ITEM:***

The Chairman then requested Mrs. Payal Agarwal, Company Secretary of the Company to proceed with and read out the Resolution asunder:

**Item:-** Approval of the arrangement embodied in the Scheme of Arrangement between Emami Realty Limited (Resulting Company) and Oriental Sales Agencies (India) Private Limited (Demerged Company)





**“RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and the provisions of the Memorandum and Articles of Association of Emami Realty Limited (“Resulting Company”) and subject to the approval of the Kolkata Bench of the Hon’ble National Company Law Tribunal (hereinafter referred to as “the Tribunal”), and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Tribunal or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Resulting Company (hereinafter referred to as the “Board”, which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the Scheme of Arrangement between Emami Realty Limited and Oriental Sales Agencies (India) Private Limited and their respective shareholders and creditors (“Scheme”) presented in Company Application (CAA) No. 1236/KB/2020 filed by the Resulting Company and Demerged Company before the Hon’ble National Company Law Tribunal, Kolkata Bench, placed before this Meeting, be and is hereby approved.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this Resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, at anytime and for any reason whatsoever, which may be required and/or imposed by the Tribunal or its Appellate Authority(ies) while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper.”

The Chairman then requested the shareholders who had not cast their vote through remote e-voting to cast their vote through e-voting facility during the meeting and also informed that the Members who had already cast their vote by remote e-voting prior to the meeting shall not be entitled to cast their vote again.

The Chairman further informed that the voting on the CDSL platform will continue to be available for 15 minutes after the conclusion of the proceedings of the meeting. Therefore, members who had not cast their vote were requested to do so.

Mrs. Payel Agarwal, Company Secretary informed the Shareholders that the results of the voting will be subsequently disseminated within the stipulated time and then requested Chairman to proceed further and conclude the Meeting.

The Chairman thanked the members for their continued support and confidence in the Company's management and wished them goodhealth. **The Chairman reiterated that the facility of e-voting will remain available for 15 minutes after the conclusion of the meeting.**

*VOTE OF THANKS*

The meeting then concluded at 2:23 PM with a vote of thanks to the Chair and thereafter the e-voting facility was available for the shareholders for 15 minutes after the conclusion of the meeting till 2:38 P.M.

DATE OF SIGNING:24.03.2021

PLACE: KOLKATA

*Kuldeep Mallik*

CHAIRMAN



**VERIFICATION & COUNTING OF VOTES**

Mr. Mohd Shahnawaz, PCS, (Membership Number: 21427, COP No. 15076) and their representatives prepared a Detailed Scrutinizer's Report on total e-voting as well as voting by public shareholders on 4<sup>th</sup> March 2021.

Based on the said Scrutinizers' Report, the results for the Resolution for approval of the aforementioned Scheme has been passed with the requisite majority as under:

**Consolidated Result on voting through remote e-voting and e-voting at the NCLT Convened Meeting of Equity Shareholders with details of valid votes cast "FOR" and "AGAINST" the Resolution are as under:**

Mode	Total Valid Votes on the Resolution		FOR THE RESOLUTION			AGAINST THE RESOLUTION		
	Voters	Votes	Voters	Votes	As a % of total valid votes	Voters	Votes	As a % of total valid votes
Remote E-voting	128	1,45,13,982	116	1,45,13,667	99.997%	12	315	0.002%
E-voting at the Meeting	2	171	2	171	0.001%	-	-	-
<b>Total</b>	<b>130</b>	<b>1,45,14,153</b>	<b>118</b>	<b>1,45,13,838</b>	<b>99.998%</b>	<b>12</b>	<b>315</b>	<b>0.002%</b>

**Consolidated Result on voting through remote e-voting and e-voting at the NCLT Convened Meeting by the Public Shareholders with details of valid votes cast "FOR" and "AGAINST" the Resolution are as under:**

Mode	Total Valid Votes on the Resolution		FOR THE RESOLUTION			AGAINST THE RESOLUTION		
	Voters	Votes	Voters	Votes	As a % of total valid votes	Voters	Votes	As a % of total valid votes
Remote E-voting	76	4,08,165	64	4,07,850	99.881%	12	315	0.077%
E-voting at the Meeting	2	171	2	171	0.042%	-	-	-
<b>Total</b>	<b>78</b>	<b>4,08,336</b>	<b>66</b>	<b>4,08,021</b>	<b>99.923%</b>	<b>12</b>	<b>315</b>	<b>0.077%</b>

The Chairman informed that the combined results of remote e-voting and e-voting during the Meeting along with the e-voting by public shareholders would be displayed on the website of the Company, on the website of CDSL and also on the website of the Stock Exchanges in accordance with the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.



He also informed that the meeting being a Meeting convened pursuant to the Order of the NCLT, the results shall be reported to the NCLT within fourteen days of the meeting being held.

DATE OF SIGNING: 04/03/2021

PLACE: KOLKATA

*Kuldip Mallik*

CHAIRMAN

