



## emami\* infrastructure limited

CIN: L45400WB2008PLC121426

Registered Office: Emami Tower, 2<sup>nd</sup> Floor, 687, Anandapur, E M Bypass, Kolkata-700107

☎ 033 6613 6264; 📠 91 33 6613 6249; ✉ [infra@emamirealty.com](mailto:infra@emamirealty.com);

Website : [www.emamirealty.com](http://www.emamirealty.com),

## NOTICE

**NOTICE** is hereby given that the 6<sup>th</sup> Annual General Meeting of the Members of Emami Infrastructure Limited will be held at Emami Tower, 687 Anandapur, E.M. Bypass, Kolkata - 700 107 on 5<sup>th</sup> September, 2014 at 2.30 P.M. to transact the following businesses:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2014 together with the Reports of the Directors and the Auditors thereon.
2. 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.
3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:  
"**RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 and Rules made thereunder and pursuant to the recommendations of Audit Committee of the Board of Directors, M/s. S. K. Agrawal & Co., Chartered Accountants (Registration No. 306033E), be and is hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this AGM till the conclusion of the 11<sup>th</sup> AGM of the Company, subject to ratification by shareholders annually, at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable service tax and reimbursement of traveling and out of pocket expenses incurred by them for the purpose of audit."

### SPECIAL BUSINESS

4. **To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**  
**RESOLVED** that pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Abhijit Datta (DIN: 00790029), Independent Director whose period of office was liable to determination by retirement of Directors by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director designated as Chairman of the Company to hold office for a term upto March 31, 2019 and whose office shall not, henceforth, be liable to determination by retirement of Directors by rotation."
5. **To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**  
"**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Ram Gobind Ganeriwala (DIN: 00863042), Independent Director of the Company whose period of office was liable to determination by retirement of Directors by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto March 31, 2019 and whose office shall not, henceforth, be liable to determination by retirement of Directors by rotation."
6. **To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**  
"**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Hari Mohan Marda (DIN: 00855466), Independent Director of the Company whose period of office was liable to determination by

retirement of Directors by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto March 31, 2019 and whose office shall not, henceforth, be liable to determination by retirement of Directors by rotation."

**7. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Amar Bhalotia (DIN: 00642662), Independent Director of the Company whose period of office was liable to determination by retirement of Directors by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto March 31, 2019 and whose office shall not, henceforth, be liable to determination by retirement of Directors by rotation."

**8. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

**RESOLVED THAT** pursuant to Section 14 of the Companies Act, 2013, the Articles of Association of the Company be and is hereby altered in the following manner:

a) In definition clause of Article 2.(1), the following definition be inserted:

**"Electronic mode"** means carrying out electronically-based transactions whether main server is installed in India or not, including, but not limited to:

- i. business-to-business and business-to-consumer transactions, data interchange and other digital supply transactions;
- ii. offering to accept deposits or inviting deposits or accepting deposits or subscriptions in securities, in India or from citizens of India;
- iii. financial settlements, web-based marketing, advisory and transactional services, database services and products, supply chain management;
- iv. online services such as telemarketing, telecommuting, telemedicine, education and information research; and all related data communication services
- v. facsimile telecommunication when directed to the facsimile number or electronic mail directed to electronic mail addresses, using any electronic communication mechanism that the message so sent, received or forwarded is storable and retrievable;
- vi. posting of an electronic message board or network that the Company or the officer has designated for such communications, and which transmission shall be validly delivered upon the posting; or
- vii. other means of electronic communication, in respect of which the Company or the officer has put in place reasonable systems to verify that the sender is the person purporting to send the transmission; and
- viii. video conferencing, audio-visual mode, net conferencing and/or any other electronic communication facility.

b) A new Clause 115(3) is being inserted under Article 115(2) which is as under:

**"115(3). Voting by members through electronic mode**

*A member may also exercise his vote at a General Meeting by electronic mode in accordance with Section 108 of the Companies Act 2013 and Rules made thereunder and shall be eligible to vote only once for a single resolution."*

c) The existing Article 159 is being substituted by a new Article which is as under:

**"159. Participation in Meeting of the Board by Directors through electronic mode**

*Notwithstanding anything contained herein, the director(s) may participate in the meeting(s) of the Board or any Committee thereof through electronic mode by video conferencing or other audio visual modes as may be prescribed, and the Director(s) so participating shall be deemed to be present at the meeting for the purposes of quorum, voting, recording of minutes and all other relevant provisions in this regard by following procedure specified under applicable laws for the time being in force and rules, regulations, circulars, notifications, guidelines etc. issued / to be issued from time to time by competent/statutory authority(ies)."*

d) A new Article 182A is being inserted after Article 182 which is as under:

**"182A. Maintenance of registers and records in electronic mode**

*Notwithstanding anything contained in these Articles, registers, index, agreement, memorandum, minutes, books of accounts or any other document required to be kept by the company under the Companies Act, 2013 may be kept in electronic form in such form and manner as may be prescribed under Section 120 of the Companies Act, 2013 and rules made thereunder."*

e) A new Article 185A is being inserted after Article 185 which is as under:

**"185A. Service of documents through electronic mode**

*Notwithstanding anything contained in these Articles and as per Section 20 & 134 of the Companies Act, 2013 read with Rules made thereunder, a Company may serve copies of the Balance Sheet, Statement of Profit and Loss, Auditors' Report, Directors' Report, Notice of the General Meeting along with explanatory statements etc. and any other documents to the members through electronic mode, by following conditions laid down under the relevant Rules."*

f) A new Article 190 is being inserted after Article 189 which is as under:

**190. "General Clause"**

*The intention of these Articles is to be in consonance with the contemporary Act, Rules and Regulations prevailing in India. If there is an amendment in any Act, Rules and Regulations allowing what was not previously allowed under the statute, the Articles herein shall be deemed to have been amended to the extent that Articles will not be capable of restricting what has been allowed by the Act by virtue of an amendment subsequent to registration of the Articles. In case of any of the provisions contained in these Articles is inconsistent or contrary to the provisions of the Companies Act 2013 and Rules made thereunder, the provisions of the Companies Act 2013 and rules made thereunder shall override the provisions of these Articles and these Articles shall be deemed to have been amended to include such provisions of the Companies Act, 2013. All references to sections of Companies Act, 1956 shall be deemed to include the corresponding sections/provisions of the Companies Act, 2013, if any."*

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to take all the requisite, incidental, consequential and necessary steps and to do and perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, desirable or appropriate in the best interest of the Company, to settle any question, query, doubt or difficulty that may arise in this regard, as may be necessary and required for giving effect to this resolution".

**9. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

**"RESOLVED THAT** in partial modification of the resolution passed by the shareholders in the Annual General Meetings held on 21st September 2012 and 12th August 2013 and pursuant to the provisions of the Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the Company be and is hereby accorded for payment of such remuneration to Mr. Girija Kumar Choudhary as the Whole-time Director & CFO of the Company as set out in the Explanatory Statement annexed to the notice convening the meeting, with liberty to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include the Nomination & Remuneration Committee constituted by the Board) to alter and vary the terms & conditions of the said appointment and / or the remuneration, subject to the same not exceeding the limits specified in Schedule V to the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force or as may hereafter be made by the Central Government in that behalf from time to time, or any amendments thereto.

**RESOLVED FURTHER THAT** in pursuance of the provisions of Section 197(3) and other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed thereunder Mr. Girija Kumar Choudhary, Whole Time Director & CFO of the Company, may be paid the above mentioned remuneration as minimum remuneration in the event of absence or inadequacy of profits in any financial year during his term of office as Whole-time Director & CFO, in accordance with the provisions of Schedule V to the Companies Act, 2013.

**RESOLVED FURTHER THAT** the "Board" be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to the above stated resolution".

**10. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

**"RESOLVED THAT** in supersession of all earlier resolution passed under Section 293(1)(d) of the Companies Act, 1956 and pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, the consent 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 include any committee thereof for the time being exercising the powers conferred on the Board by this Resolution) for borrowing from time to time, any sum or sums of monies in any form from one or more bodies corporate, banks, financial institutions, or from other entity by way of advances, loans, debentures/bonds or any other security(ies) or otherwise and whether secured or unsecured, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not, at any time, exceed the limit of ₹ 500 Crores.

**RESOLVED FURTHER** that the "Board" or any person nominated by the "Board" be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things as they may deem necessary to give effect to the above resolution and/or to execute all such documents, instruments and writings as may be required."

**11. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 and all other applicable provisions, if any, of the said Act (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in supersession of resolution passed on 22nd December 2009 under section 372A of the Companies Act, 1956, consent 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 thereof/ or any director duly authorized in this respect by the Board), to acquire, by way of subscription, purchase, conversion or otherwise, the Equity Shares, Preference Shares, Bonds & Debentures (whether redeemable, convertible or non-convertible) or any other securities of any body corporate or company or any other entity or by contribution to the capital of LLPs in one or more tranches, in excess of the 60% of the aggregate of the paid-up share capital and free reserves or 100% of the free reserves of the Company on such terms and conditions as the "Board" may in its absolute discretion deem beneficial and in the interest of the Company provided that the maximum aggregate amount together with the existing investment, shall not exceed ₹200 Crore at any time.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the "Board" be and is hereby authorised to negotiate the terms and conditions and all other related matters in connection with above and to finalize, settle and execute such documents/ deeds / papers as may be required and to do all acts, deeds, matters and things, as it may in its absolute discretion deemed necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to delegate all or any of the above powers to the Director(s) of the Company or any person nominated by Directors and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental in this respect."

**By Order of the Board**

**Place: Kolkata**

**Payel Jain**

**Date: May 30, 2014**

**Company Secretary**

- 1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself/ herself and the proxy need not be a member of the Company. The instrument appointing a proxy should, however, be deposited at the registered office of the Company not less than 48 hours before the commencement of the Meeting.**

**A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.**

2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in relation to the Special Businesses is annexed hereto and forms part of this Notice.
4. Pursuant to the provision of section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company shall remain closed from 1st day of September, 2014 to 5th day, the September, 2014, (both days inclusive).
5. A statement containing details of the Directors seeking appointment/re-appointment at the Meeting as required under clause 49 of the Listing Agreement is annexed.
6. As an austerity measure, copies of the Annual Report will not be distributed at the Meeting; members are requested to bring their copies to the meeting.
7. Members are requested to intimate to the Company, queries, if any, regarding the audited accounts at least ten days before the Meeting to enable the Management to keep the information ready at the Meeting.
8. Members / Proxies are requested to bring their Attendance Slip sent herewith, duly filled in, for attending the Meeting.
9. The members of the Company who have not yet encashed the fractional entitlement of shares of the Company upon the De-merger of 'Realty Undertaking' of Emami Limited are requested to forward the warrants to the Company/RTA for revalidation of the same.

10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/RTA for registration of transmission/transposition, deletion of name etc.
11. Electronic copy of the Annual Report for 2013-14 and Notice of the 6th Annual General Meeting of the Company interalia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all such members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report and Notice of the 6th Annual General Meeting of the Company interalia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode. Members may also note that Notice of 6th Annual General Meeting and Annual Report for 2013-14 will also be available on Company's website at [www.emamirealty.com](http://www.emamirealty.com) for their download.
12. **Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.**

13. Voting through electronic means

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and Clause 35B of the Listing Agreement, the Company is pleased to provide members, the facility to exercise their right to vote by electronic means at the 6th Annual General Meeting (AGM) and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).

**The instructions for members for voting electronically are as under:**

- (i) The voting period begins on Thursday, 28th August, 2014 from 10:00 a.m. (IST) and ends on Saturday, 30th August, 2014 6:00 p.m. (IST) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 18th July 2014, 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](http://www.evotingindia.com)
- (iii) Click on "Shareholders" tab.
- (iv) Now, select "EMAMI INFRASTRUCTURE 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](http://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"> <li>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.</li> <li>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.</li> </ul>
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.



- (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 "EMAMI INFRASTRUCTURE LIMITED".
- (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 changed 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) Note for Institutional Shareholders
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> 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](mailto: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](mailto: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.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (xxi) The voting rights of shareholders shall be in proportion to their share of the paid up equity share capital of the Company
- (xxii) The Board of Directors of the Company at their meeting held on 30th May, 2014 has appointed Mr. Manoj Kumar Banthia, Practicing Company Secretary (ACS No. 11470, CP No. 7596) of MKB & Associates as the Scrutinizer to scrutinize the e-voting process in fair and transparent manner, whose e-mail address is: [mbanthia2010@gmail.com](mailto:mbanthia2010@gmail.com)
- (xxiii) The results of voting will be announced at the Annual General Meeting of the company to be held at Emami Tower, 687 Anandapur, E.M. Bypass, Kolkata-700107 on Friday, 5th September, 2014 at 2.30 P.M. The results of the voting will be communicated to the stock exchanges and also be hosted on the website of the company [www.emamirealty.com](http://www.emamirealty.com)
- (xxiv) In case of members receiving the physical copy they are advised to follow all steps from serial no. (i) to (xvii) above.

**By Order of the Board**

**Place: Kolkata**  
**Date: May 30, 2014**

**Payel Jain**  
**Company Secretary**

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF RESOLUTIONS AT ITEMS FROM 4 TO 10 (BOTH INCLUSIVE)**

### **Item No. 4 to 7**

In accordance with the relevant provisions of the Articles of Association of the Company and the erstwhile provisions of the Companies Act, 1956, Mr. Abhijit Datta, Mr. Hari Mohan Marda, Mr. Ram Gobind Ganeriwala and Mr. Amar Bhalotia, Independent Directors were appointed by the Members of the Company. The provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors have come into effect. As per the said provisions, the Independent Directors shall be appointed for not more than two terms of five years and shall not be liable to retire by rotation at every AGM.

Accordingly, in compliance of Section 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013, Mr. Abhijit Datta, Mr. Hari Mohan Marda, Mr. Ram Gobind Ganeriwala and Mr. Amar Bhalotia, being eligible and offering themselves for appointment, are proposed to be appointed as Independent Directors of the Company who shall hold office from the date of this Annual General Meeting for a term upto 31st March 2019. A Notice pursuant to Section 160 of the Companies Act, 2013, with the required deposit has been received from the shareholders signifying their intention to propose the appointment of above persons as Directors of the Company.

In the opinion of the Board, Mr. Abhijit Datta, Mr. Hari Mohan Marda, Mr. Ram Gobind Ganeriwala and Mr. Amar Bhalotia fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for appointment as Independent Directors of the Company and they are independent of the management. A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of their appointment, is available for inspection at the Registered Office of the Company during business hours on any working day and is also available on the website of the Company [www.emamirealty.com](http://www.emamirealty.com).

The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail their services as Independent Directors. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Abhijit Datta, Mr. Hari Mohan Marda, Mr. Ram Gobind Ganeriwala and Mr. Amar Bhalotia as Independent Directors, for the approval by the shareholders of the Company. A brief profile of proposed Independent Directors, including nature of their expertise, is provided as Annexure to the Notice.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Independent Directors for their respective appointment, are concerned or interested, financially or otherwise, in these Resolutions.

### **Item No. 8**

Due to the enactment of majority provisions of the Companies Act 2013, certain changes are required to be made in the Articles of Association of the Company. Some new articles/clauses are proposed to be inserted in relation to use of electronic mode for voting by members, participation in meeting of the Board by Directors, service of documents and maintenance of registers and records.

A general clause is also proposed to be inserted to the effect that if any provision as mentioned in the articles is inconsistent with the provisions of the Companies Act, 2013 and Rules made thereunder, then the provisions of the Companies Act 2013 and Rules made thereunder shall override the provisions of these Articles.

The Board therefore recommends the resolution under Section 14 of the Companies Act 2013 as a special resolution for your approval.

None of the Directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution.

A copy of the Articles of Association of the Company together with the proposed alterations is available for inspection by the members of the Company at the Registered Office of the Company between 11.00 am and 1.00 pm on all working days except Saturdays.

### **Item No. 9**

Mr. Girija Kumar Choudhary was appointed as the Whole-time Director & CFO of the Company with effect from 15th May, 2012 for a period of 5 years. The appointment and terms & conditions of appointment including remuneration was duly approved by the shareholders at their meeting held on 21st September, 2012 and 12th August, 2013. Subsequent to such approval by the shareholders, the Board of Directors of the Company, in view of the market conditions and overall role played by Mr. Girija Kumar Choudhary, Whole-time Director & CFO and on recommendations of the Nomination and Remuneration Committee and subject to approval of members, has revised the remuneration payable to Mr. Choudhary in their meeting held on 11th November, 2013 which was further revised by the Board on 24th April, 2014 under the provisions of Sections 196, 197, 198 and 203 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The broad particulars of revision in remuneration to the Whole-time Director and CFO during his term of Office are as under:

- (a) Basic Salary of ₹ 1,75,000/- per month with perquisites and other benefits including contribution to Provident Fund, contribution to National Pension Scheme, LTA etc. for the financial year 2013-2014 as per agreement dated 11th November, 2013;

- (b) Basic Salary of ₹ 2,00,000/- per month with HRA, perquisites and other benefits including contribution to Provident Fund, contribution to National Pension Scheme, LTA etc. for a period of 3 (THREE) years with effect from 1st April 2014 as per agreement dated 24th April, 2014;
- (c) All the other terms and conditions of appointment of Whole-time Director & CFO as approved by shareholder at their meeting held on 15th May, 2012 remain unaltered.

The disclosures as required under Section II, Part II of the Schedule V of the Companies Act, 2013 are stated hereinbelow:

<b>General information:</b>			
1	Nature of Industry	Real Estate	
2	Date or expected date of commencement of commercial production	The Company is in business since 2008	
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable	
4	The financial performance of the Company during the preceding three financial years is as under: (₹ in Lakhs)		
	<b>Particulars</b>	<b>2013-14</b>	<b>2012-13</b>
	Total Income	28.99	175.17
	Total Expense	60.51	46.67
	<b>Profit /(Loss) before Tax</b>	<b>(31.52)</b>	<b>128.50</b>
	Less : Tax Expense	—	44.29
	<b>Profit / (Loss) after Tax</b>	<b>(31.52)</b>	<b>84.21</b>
5	Foreign investments or collaborators, if any	NIL	
<b>Information about the appointee:</b>			
1	Background details	Mr. Girija Kumar Choudhary is a B.Com (Hons) Gold Medalist and a Chartered Accountant. He has more than 27 years of experience in the industry and profession.	
2	Past remuneration	As a Whole-time Director and CFO, Mr. Choudhary received remuneration as approved by the members at the 4 <sup>th</sup> and 5 <sup>th</sup> Annual General Meeting held on September 21, 2012 and August 12, 2013 respectively. His remuneration which comprised of salary, monetary value of perquisites, allowances and contribution to National Pension Fund was ₹17.98 Lakhs during the year ended March 31, 2013 and ₹26.86 Lakhs during the year ended March 31, 2014.	
3	Recognition or awards	B.Com (Hons) Gold Medalist	
4	Job profile and his suitability	<p>The role of Mr. Choudhary as Whole-time Director &amp; CFO of the Company includes overall responsibility for the growth and day to day business activity of the Company. He provides the necessary strategic direction to all business lines/interests of the Company. He is instrumental in the overall business development of the Company as well.</p> <p>Keeping in view his working with the Company and his prior experience and positions held with various Corporates, he is suitable for the present position. The Company derives a lot of benefit from his diverse professional expertise and experience at Board Level and as well as in Operations of the Company. He is the key person in strategic decision making on critical issues in the business and management of the Company.</p>	



5	Remuneration proposed	As set out in the Explanatory Statement
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	The remuneration proposed to be paid to Mr. Choudhary is in line with remuneration of Whole-time Directors & CFOs of other companies, keeping in view his job profile, the size of operations and complexity of business of the Company.
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Apart from receiving remuneration as stated above, he does not receive any emoluments from the Company. Mr. Choudhary is not related to any director of the Company.
<b>Other Information:</b>		
1	Reasons of loss or inadequate profits	The Company has interest in various real estate projects through its subsidiaries and associates. Such investment in subsidiaries and associates are its strategic investments.
	Steps taken or proposed to be taken for improvement	
	Expected increase in productivity and profits in measurable terms	
<b>Disclosures :</b>		
1	Remuneration package of the managerial personnel	As set out in the Explanatory Statement
2	Disclosures to be mentioned in the Board of Director's Report under the head "Corporate Governance", if any attached to the annual report	The requisite details of remuneration etc. of Directors are included in the Corporate Governance Report, forming part of the Annual Report of the Company.

The Board recommends the resolution at item no. 9 for your approval.

None of the Directors, Key Managerial Personnel and their relatives, except Mr. Girija Kumar Choudhary are concerned or interested, financially or otherwise, in this Resolution.

Copy of the Agreements dated 11th November, 2013 and 24th April, 2014 referred to above is available for inspection by the members of the Company at the Registered Office of the Company between 11.00 am and 1.00 pm on all working days except Saturdays.

#### Item No.10

The shareholders of the Company had by an ordinary resolution passed in an Extra-Ordinary General Meeting held on 30th November, 2009 authorized the Board of Directors to borrow monies (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) from time to time on behalf of the Company not exceeding ₹500 Crores over and above the paid up capital of the Company and its free reserves, for the business of the Company. However, Section 180(1)(c) of the Companies Act, 2013 provides that the Board of Directors of a company shall exercise the said power only with the consent of the Company by a special resolution.

The Ministry of Corporate Affairs has vide its Circular No.4/2014 dated 25th March, 2014 clarified that the Resolution passed under Section 293 of the Companies Act, 1956 prior to 12th September, 2013 with reference to borrowings will be valid for a period of one year from the date of notification of Section 180 of the Act. The said period expires on 11th September, 2014. Pursuant to the above clarification, it is proposed to seek approval of the Members under Section 180(1)(c) of the Companies Act, 2013.

The Board recommends the Special Resolution set out at Item No. 10 of the Notice for approval by the shareholders.

None of the Directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution.

#### Item No. 11

As per the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of a Company cannot make any loan, investment or give guarantee or provide any security to any body corporate or person beyond the prescribed ceiling of 60% of the aggregate of the paid up capital and free reserves or 100% of its free reserves, whichever is more, unless a Special Resolution is passed by the shareholders of the lending/investing Company.

Your Company is engaged in the business of providing infrastructural facilities as defined in Schedule VI to the Companies Act, 2014 (effective from April 1, 2014). Clause (a) of Sub-section (11) of Section 186 of the Act provides exemption to such companies from complying with the requirements of Section 186 [except sub-section (1) of Section 186] in relation to making loan/providing guarantee or security in connection with loan.

Having regard to the current level of operations of the Company, the Board of Directors of your Company proposes to seek approval of the Members for acquiring, by way of subscription, purchase, conversion or otherwise, the Equity Shares, Preference Shares, Bonds & Debentures or any other securities of any body corporate or company or any other entity or by contribution to the capital of LLPs upto an aggregate amount not exceeding ₹ 200 Crores as specified in the above resolution. The resolution proposed is in supersession of the resolution passed by the members on 22nd December 2009.

The Board recommends the Special Resolution set out at Item No. 11 of the Notice for approval by the shareholders.

Except Directors or KMP of the Company who are / may be Directors / shareholders in the bodies corporate in which investments may be made by Company, none of the Directors, KMP or their relatives is concerned or interested in the said resolution.

**By Order of the Board**

**Place: Kolkata**

**Payel Jain**

**Date : May 30, 2014**

**Company Secretary**

## Annexure

**Pursuant to Clause 49 of the listing agreements with the stock exchanges, following information is furnished about the Directors proposed to be appointed/re-appointed**

- Mr. Abhijit Datta** is an Independent Director on the Board of the Company designated as Chairman since February 6, 2013. He was born on June 1, 1949. Mr. Datta is Post -Graduate in Economics and successfully completed both parts of Certified Indian Institute of Bankers Examination. He has started his career as a Probationary Officer in the State Bank of India and reached to the position of Dy. Managing Director and Corporate Development Officer. Mr. Datta retired from SBI as Deputy Managing Director (DMD) & Group Executive - Mid Corporate Group at the Central Office in the year 2009 after a distinguished career spanning three decades. He has vast experience and expertise in fields of banking, finance and corporate management in SBI and has held prestigious positions such as DMD & Chief Development Officer, DMD & Group Executive (Mid Corporate Group), Chief General Manager (Chennai Circle), Principal of the State Bank Staff College, Hyderabad, etc. He was the Chairman of Asset Reconstruction Company (India) Limited from June 2009 to November 2012. He does not hold any shares in the Company. He is not related to any other Director of the Company.

<b>Other Directorships</b>	<b>Other Committee Memberships</b>
<b>Name of Company</b>	<b>Name of Committee</b>
Zandu Realty Ltd. Cable Corporation of India Ltd. Bengal Tea & Fabrics Ltd. Hubtown Ltd.	<b>Zandu Realty Ltd.</b> Business Re-organisation/Re-structuring Committee, <i>Chairman</i> Corporate Social Responsibility Committee, <i>Chairman</i> <b>Cable Corporation of India Ltd.</b> Audit Committee, <i>Member</i> <b>Bengal Tea &amp; Fabrics Ltd.</b> Audit Committee, <i>Chairman</i> Remuneration Committee, <i>Member</i> Investors' Grievance Committee, <i>Member</i>

2. **Mr. Hari Mohan Marda** is a Non-Executive Independent Director on the Board of the Company since January 25, 2010. He was born on January 1, 1943. He is a Chartered Accountant and has more than 4 decades of experience in the areas of accounting, corporate planning, strategy formulation and overall management. Mr. Marda does not hold any shares in the Company. He is not related to any other Director of the Company.

Other Directorships	Other Committee Memberships
Name of Company	Name of Committee
Zandu Realty Ltd. Emami Paper Mills Ltd. Emami Realty Ltd. Chandra Mukhi Impex Ltd Prabhu Poly Color Ltd. Prabhu Poly Pipes Ltd.	<b>Zandu Realty Ltd.</b> Audit Committee, <i>Chairman</i> Stakeholders Relationship Committee, <i>Chairman</i> Business Re-organisation/Re-structuring Committee, <i>Member</i> Nomination and Remuneration Committee, <i>Member</i> <b>Emami Paper Mills Ltd.</b> Audit Committee, <i>Member</i> Investors Grievance Committee, <i>Member</i> Remuneration Committee, <i>Member</i>

3. **Mr. Amar Bhalotia** is a Non-Executive Independent Director on the Board of the Company since January 25, 2010. He was born on February 29, 1984. He is a Graduate and PGDM from Symbiosis Centre for Management, Pune and possesses extensive knowledge and experience of real estate and has been involved in various real estate deals / investments in almost all major cities and across all assets class. Prior to this, he was working in the real estate transaction advisory Services in Ernst & Young India Ltd. and had been involved with a lot of advisory and fund raising. He does not hold any shares in the Company. He is not related to any other Director of the Company.

Other Directorships	Other Committee Memberships
Name of Company	Name of Committee
Zandu Realty Ltd. Riviera Finvestrade Ltd. Pamposh Commercial Company Ltd. Don Leasing & Financial Consultancy Pvt. Ltd. Cameron Holdings Company Pvt. Ltd. Rotary Investments & Finance Company Pvt. Ltd.	<b>Zandu Realty Ltd.</b> Audit Committee, <i>Member</i> Stakeholders Relationship Committee, <i>Member</i> Nomination and Remuneration Committee, <i>Member</i>

4. **Mr. Ram Gobind Ganeriwala** is a Non-Executive Independent Director on the Board of the Company since January 25, 2010. He was born on January 14, 1946. He is a Chartered Accountant and has experience in diversified businesses, accounting and corporate planning. He does not hold any shares in the Company. He is not related to any other Director of the Company.

Other Directorships	Other Committee Memberships
Name of Company	Name of Committee
Ganapati Nirman Pvt. Ltd. Suave Business Pvt. Ltd.	None

5. **Mr. Basant Kumar Parakh** is a Non-Executive Director on the Board of the Company since November 14, 2011. He was born on September 2, 1961. He is a B.com Graduate and has around 22 years of experience in Real Estate Industry & Development. He does not hold any shares in the Company. He is not related to any other Director of the Company.

Other Directorships	Other Committee Memberships
Name of Company	Name of Committee
Emami Realty Limited Narcissus Abasan Limited Orbit Homes Private Limited Swastik Promoters Private Limited Tirupati Tower Private Limited Orbit Projects Private Limited Orbit Realty Infrastructure Limited A. Raj Abasan Private Limited Short Developers Private Limited Satyam Housing Nirman Private Limited Basera Enclave Makers Private Limited New Age Realty Private Limited Trimurti Grihanirman Private Limited Prime Constructions Private Limited Bonanza Realtors Private Limited Orbit Abasan Private Limited Orbit Niketan Private Limited Orbit Leisure & Lounge Private Limited Lifelong Niketan Private Limited Trimurti Nivas Private Limited Trimurti Kunj Private Limited Trimurti Villa Private Limited Trimurti Vatika Private Limited Trimurti Aavas Private Limited Corporate Service Apartments Hotels Private Limited Excel Revamp & Techno-Engineering Private Limited Credai Bengal Mani Towers Flat Owners Association	None