

NOTICE OF 71ST ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE SEVENTY-FIRST ANNUAL GENERAL MEETING OF THE MEMBERS OF ESAAR INDIA LIMITED ("THE COMPANY") WILL BE HELD ON SATURDAY, SEPTEMBER 30, 2023 AT 12:00 NOON IST THROUGH VIDEO CONFERENCING ("VC")/ OTHER AUDIO VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. To receive consider, approve and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023, together with the Director's Report and Auditor's Report.
2. To appoint a Director in place of Mr. Mehul Hasmukh Shah, Non-Executive, Non Independent Director (DIN: 00338356), who retires from office by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESS:

3. **Re-appointment of Mrs. Dipti Yelve as an Independent Director of the Company.**

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014, including any statutory amendments thereto or re-enactments for the time being in force and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Ms. Dipti Shashank Yelve (DIN: 07148169), who was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from November 4, 2018 upto November 3, 2023 (both days inclusive) and who being eligible for re-appointment as an Independent Director has given her consent along with a declaration that she meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from November 4, 2023 upto November 3, 2028 (both days inclusive).

4. **Cancellation of resolution No. 03 passed by the Members of the Company at the 70th Annual General Meeting for increasing the Authorised Share Capital of the Company.**

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

"RESOLVED THAT resolution no. 03 passed by the Members of the Company at the 70th Annual General Meeting held on Thursday, September 29, 2022, for increasing the Authorised Share Capital of the Company from Rs. 61,50,00,000 /- (Rupees Sixty-One Crores Fifty Lakhs only) to Rs. 71,50,00,000/- (Rupees Seventy-One Crores Fifty Lakhs only), be and is hereby cancelled herewith.

RESOLVED FURTHER THAT any Director or Key Managerial Personnel of the Company be and are hereby severally authorized to file the necessary e-form with the Registrar and to do all other necessary things to give effect to this resolution.”

5. Cancellation of Resolution No. 06 passed by the Members of the Company at the 70th Annual General Meeting for ratification of the Inter Corporate Deposit Agreement and Conversion of Inter Corporate Deposit into Equity Shares of the Company.

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

“**RESOLVED THAT** resolution no. 06 passed by the Members of the Company at the 70th Annual General Meeting held on Thursday, September 29, 2022, for ratification of the Inter Corporate Deposit Agreement and Conversion of Inter Corporate Deposit into Equity Shares of the Company be and is hereby cancelled herewith.”

Notes:

1. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send a duly certified copy of Board Resolution on the letterhead of the Company, signed by one of the Directors or Company Secretary or any other authorised signatory, authorising their representatives to attend and vote on their behalf at the Meeting. Signature on the resolution should match with the Specimen Signature.
2. Members attending the meeting through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
3. The result of the e-voting shall be published by the Director of the Company on or before October 3, 2023.
4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) intending to attend the AGM through their authorised representatives are requested to send a scanned copy of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Company at cs@esaar.in and/or to Purva Shareregistry India Pvt. Ltd (“RTA”) at support@purvashare.com respectively.
5. The Register of Members and the Share Transfer books of the Company will remain closed from September 25, 2023, to September 29, 2023 (both days inclusive) for the purpose of Seventy-First AGM of the Company.
6. Members holding shares in dematerialised form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to RTA / Company at their email addressed given above.
7. Members seeking any information with regard to the financial statements are requested to write to the Company at least ten (10) days before the AGM to enable the management to keep the information ready at the Meeting.
8. In case of joint holders attending the AGM, the Members whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote provided the votes are not already cast by remote e-voting by the first holder.

9. The Notice of AGM and Annual Report is being sent in electronic mode to Members whose e-mail address is registered with the Company or the DP. Members (Physical/Demat) who have not registered their e-mail addresses with the Company can get the same registered by requesting our RTA at e-mail addresses given above.
10. Any person whose name appears in the register of members as on the cut-off date i.e. Saturday, September 23, 2023 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.
11. E-voting cut-off date is Saturday, September 23, 2023, E-voting period begins on September 27, 2023 at 10:00 a.m. and ends on September 29, 2023 at 5:00 p.m.
12. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. In case of shares held in physical form, members are advised to register their e-mail address with RTA by emailing at support@purvashare.com. Further, the Company has availed the services offered by NSDL to update email addresses of shareholders of the Company having their holding with a depository participant registered with NSDL and have not registered their email addresses. Members are requested to register their email id and support the green initiative efforts of the Company.
13. Pursuant to proviso to Regulation 40(1) of the Regulations, effective 1st April 2019, the Company is not permitted to process requests for transfer of securities, other than transmission or transposition of names in physical form. So, persons holding shares in physical form are requested to take actions for dematerialisation of their holdings to ensure hassle free transactions in the shares.
14. In case a person becomes a member of the Company after dispatch of e-AGM Notice, and is a member as on the cut-off date for e-voting, such person may obtain the user id and password from RTA by email request on support@purvashare.com.
15. Alternatively, member may send signed copy of the request letter providing the email address, mobile number and self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via email to cs@esaar.in for obtaining the Annual Report and Notice of e-AGM.
16. The Board of Directors have appointed M/s. NVB and Associates, Practising Company Secretaries as the Scrutiniser to the e-voting process and voting at the AGM in a fair and transparent manner.
17. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of questions and number of speakers depending upon the availability of time as appropriate for smooth conduct of the AGM.
18. Since the AGM will be held through VC/OAVM, the Route Map is not annexed with this Notice.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on September 27 2023, at 10:00 a.m. and ends on September 29, 2023 at 5:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 23, 2023, may cast their vote electronically. The voting

right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

	<p>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free number: 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to nithish@nvba.in with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com

or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Sanjeev Yadav at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@esaar.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@esaar.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. [Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.](#)
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and

Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP Id and Client Id / Folio No., mobile number at cs@esaar.in at least 7 days prior to the meeting. Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM.

By Order of the Board

Sd/-

Shruti Rahul Joshi

Whole - Time Director & CFO

DIN: 09388260

Mumbai, September 4, 2023

Registered Office:

Esaar (India) Limited
Shop No. 06, Prathamesh Avenue,
Datta Mandir Road, Malad East,
Mumbai - 400 097
CIN: L67120MH1951PLC222871

EXPANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

Item No. 3:

Mrs. Dipti Yelve (DIN: 07148169) is currently an Independent Director of the Company, Chairperson of Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee.

Mrs. Yelve was appointed as an Independent Director of the on November 4, 2018 for a period of 5 (five) consecutive years commencing from November 4, 2018 upto November 3, 2023 (both days inclusive) and is eligible for re-appointment for a second term on the Board of the Company.

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on August 9, 2023, proposed the re-appointment of Mrs. Yelve as an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from November 4, 2023 upto November 3, 2028 (both days inclusive), not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

Mrs. Dipti Yelve holds a Bachelors degree of Commerce. She is an Independent Director of the Esaar (India) Limited from last 5 years and has over 10 years of extensive experience in several sectors in areas of audit, taxation, corporate finance, risk management, corporate governance, corporate advisory.

The NRC taking into consideration the skills, expertise and competencies required for the Board in the context of the business and sectors of the Company and based on the performance evaluation, concluded and recommended to the Board that Mrs. Yelve's qualifications and the rich experience of over one decades in the abovementioned areas meets the skills and capabilities required for the role of Independent Director of the Company. The Board is of the opinion that Mrs. Yelve continues to possess the identified core skills, expertise and competencies fundamental for effective functioning in her role as an Independent Director of the Company and her continued association would be of immense benefit to the Company.

The Company has in terms of Section 160(1) of the Companies Act, 2013 ('the Act') received a notice from a Member proposing her candidature for the office of Director. The Company has received a declaration from Mrs. Yelve confirming that she continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR'). In terms of Regulation 25(8) of the SEBI Listing Regulations, Mrs. Yelve has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. Mrs. Yelve has also confirmed that she is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018, issued by BSE Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Further, Mrs. Yelve has confirmed that she is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director in terms of Section 152 of the Act, subject to re-appointment by the Members. Mrs. Yelve has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA').

In the opinion of the Board, Mrs. Yelve fulfils the conditions specified in the Act, rules thereunder and the SEBI LODR for re-appointment as an Independent Director and that she is independent of the Management. The terms and conditions of the appointment of Independent Directors is uploaded on the website of the Company at www.esaar.in.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI LODR and other applicable provisions of the Act and SEBI LODR, the re-appointment of Mrs. Yelve as an Independent Director is now placed for the approval of the Members by a Special Resolution

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Mrs. Dipti Yelve and her relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 03 of the accompanying Notice.

Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

Item No. 4:

The Member had passed at the 70th Annual General Meeting held on Thursday, September 29, 2022, resolution no. 03 for increasing the Authorised Share Capital of the Company from Rs. 61,50,00,000 /- to Rs. 71,50,00,000.

The Board recommends that the following resolution be rescinded as circumstances have evolved, and it has become evident that the need to raise capital is no longer required at the moment.

"RESOLVED THAT subject to the provisions of Section 61 read with Section 13, 64 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto, including any statutory modifications or re-enactments thereof, subject to approval from the shareholders of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from INR. 61,50,00,000 /- (Indian Rupees Sixty-One Crores Fifty Lakhs only) divided into 6,15,00,000 (Six Crores Fifteen Lakhs) Equity Shares of INR. 10/- (Indian Rupees Ten Only) each to INR. 71,50,00,000 (Indian Rupees Seventy-One Crores Fifty Lakhs only) divided into 7,15,00,000 (Seven Crores Fifteen Lakhs) Equity Shares of INR. 10/- (Indian Rupees Ten Only) each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company;

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company as to share capital be and is hereby deleted and in its place and stead the following new Clause V be substituted;

"V. The Authorised Share Capital of the Company INR. 71,50,00,000 (Indian Rupees Seventy-One Crores Fifty Lakhs only) divided into 7,15,00,000 (Seven Crores Fifteen Lakhs) Equity Shares of INR. 10/- (Indian Rupees Ten Only) each."

RESOLVED FURTHER THAT the Board of Directors 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."

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 04 of the accompanying Notice.

Item No. 5:

The Member had passed at the 70th Annual General Meeting held on Thursday, September 29, 2022, resolution no. 06 for ratification of Inter-Corporate Deposit Agreement and Conversion of Inter Corporate Deposit into Equity Shares.

The Board recommends that the following resolution be rescinded as the party which had initially committed for the conversion had backed out. They expressed their intention to retain the Inter Corporate Deposit rather than proceeding with the equity conversion.

“RESOLVED THAT pursuant to Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto, including any statutory modifications or re-enactments thereof, the shareholders give their consent for taking on record the Ratified Terms and Conditions of Inter Corporate Deposits (ICD) received by the Company from the M/s. Ambe Securities Private Limited and conversion of Inter Corporate Deposits (ICD) of the respective Lenders of INR 3,50,00,00/- (Indian Rupees Three Crore Fifty Lakhs) of the Company into Equity Shares of the Company at the issue price of INR .10/- (Indian Rupees Ten Only) divided into 35,00,000 (Thirty Five Lakhs) Equity Shares of the Company amounting to INR 3,50,00,00/- (Indian Rupees Three Crore Fifty Lakhs) which is in align with the ICD Agreement;

RESOLVED FURTHER THAT the Director of the Company be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as may, in their absolute discretion, deem necessary for the purpose of giving effect to this resolution.”

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice.

By Order of the Board

Sd/-

Shruti Rahul Joshi

Whole - Time Director & CFO

DIN: 09388260

Mumbai, September 4, 2023

Registered Office:

Esaar (India) Limited
Shop No. 06, Prathamesh Avenue,
Datta Mandir Road, Malad East,
Mumbai - 400 097
CIN: L67120MH1951PLC222871

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT

[Pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings]

Sr. No.	Details of events that needs to be provided	Information of such event(s)	Information of such event(s)
1	Name of the Director	Mrs. Dipti Yelve	Mr. Mehul Hasmukh Shah
2	DIN	07148169	00338356
3	Date of Birth	June 26, 1984	December 24, 1975
4	Age	39	48
5	Qualification	Commerce Graduate	Commerce Graduate
6	Expertise in specific functional areas	Mrs. Dipti Yelve is an Independent Director of the Esaar (India) Limited from last 5 years. She has over 10 years of extensive experience in the field of corporate finance and taxation.	Mr. Mehul Hasmukh Shah is Non Executive, Non-Independent Director of Esaar (India) Limited from past 2.8 years. He has vast Experience in Stock broking and as a financial consultant.
7	Disclosure of relationships between Directors (In case of Appointment of Director)	Mrs. Dipti Yelve does not have pecuniary relationship either financially or otherwise with any Directors of the Company.	Mr. Mehul Hasmukh Shah does not have pecuniary relationship either financially or otherwise with any Directors of the Company
8	Directorships in other Companies (excluding foreign companies)	Nil	Jamms Stock Brokers Private Limited
9	Skills and capabilities required for the role and the manner in which the Directors meet the requirements	She has over 10 years of extensive experience in the field of audit, taxation, corporate finance, risk management, corporate governance and corporate advisory.	He has more than 20 years of experience in the field of Stock management, finance, risk management and corporate advisory.

By Order of the Board

Sd/-
Shruti Rahul Joshi
Whole - Time Director & CFO
DIN: 09388260
Mumbai, September 4, 2023

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