



KEYSTONE REALTORS LIMITED

Regd. Office: 702, Natraj, M. V. Road Junction, Western Express Highway, Andheri (East), Mumbai - 400069

CIN: L45200MH1995PLC094208

(Email: cs@rustomjee.com; **Website:** www.rustomjee.com; **Tel.:** +91 22 6676 6888)

POSTAL BALLOT NOTICE (“NOTICE”)

[Pursuant to Section 108 and 110 of the Companies Act, 2013, read with Rules 22 and 20 of the Companies (Management and Administration) Rules, 2014, each as amended, and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time.]

Dear Members,

NOTICE is hereby given that pursuant to the provisions of Section 110 and read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the “**Rules**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”), Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (the “**SS-2**”), each as amended and in accordance with the requirements / guidelines prescribed by the Ministry of Corporate Affairs (the “**MCA**”), for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021 and 03/2022 dated May 05, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (collectively the “**MCA Circulars**”) and any other applicable laws and regulations (including any statutory modification(s) clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), the special resolution appended below is set out hereunder for seeking approval of Members of Keystone Realtors Limited (“**Company**”) by means of postal ballot, only by way of voting through remote electronic voting (“**remote e-Voting**”) process.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with MCA Circulars and SS-2, the Company is providing of remote e-Voting facility to all its Members to enable them to cast their votes electronically, instead of submitting the Postal Ballot Form physically. The Company has engaged the services of National Securities Depository Limited (‘NSDL’) for providing remote e-Voting facility to all its Members. The instructions for remote e-Voting are appended to this Notice.

In compliance with the aforesaid **MCA Circulars**, this Postal Ballot Notice *is being sent only through electronic mode* to those Members whose email addresses are registered with the Company / Depository / Depository Participants / Link Intime India Private Limited, the

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Registrar and Share Transfer Agent of the Company ('RTA') or / and whose name appears in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on **Thursday, February 15, 2024** ("cut-off date"). A person who is not a member as on the cut-off date should treat this Notice for information purpose only. In the case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote. The Members desiring to exercise their vote through the remote e-Voting process are requested to carefully read the instructions indicated in this Notice and record their assent ('FOR') and dissent ('AGAINST') by following the procedure as stated in the 'Notes' section of this Notice for casting of votes by remote e-Voting.

The remote e-Voting facility will be available during the following period:

*VOTING STARTS ON	*VOTING ENDS ON
Sunday, February 18, 2024 at 9.00 a.m. (IST)	Monday, March 18, 2024 at 5:00 p.m. (IST)

**(both days inclusive)*

The remote e-Voting facility will be disabled by NSDL immediately thereafter.

The Postal Ballot Notice is available and can also be downloaded from the website of the Company. The link for the same is <https://www.rustomjee.com/about-us/investor-relations/>

Pursuant to Sections 102 and 110 and other applicable provisions of the Act, the statement pertaining to the said Resolution setting out the material facts and the reasons/rationale thereof is annexed and forms part of this Notice.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company has appointed Mr. Dinesh Kumar Deora, (CoP No. 4119) or failing him Mr. Tribhuwneshwar Kaushik, (CoP No. 16207), Practicing Company Secretary(ies), partners of DM & Associates Company Secretaries LLP, as the Scrutinizer ("**the Scrutinizer**") for conducting the Postal Ballot remote e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

Upon completion of the scrutiny of the votes cast through remote e-voting, the Scrutinizer will submit his report to the Company and the results of the Postal Ballot through remote e-voting shall be declared by the Chairman or any person authorized by him on or before Wednesday, March 20, 2024.

The results of the remote e-Voting conducted by postal ballot process along with scrutinizer's report will be intimated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed and the same will be made available on the website

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of the Company at <https://www.rustomjee.com/about-us/investor-relations/> and also the website of NSDL at <https://www.evoting.nsdl.com/>.

The last date of remote e-Voting i.e., Monday, March 18, 2024, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

SPECIAL BUSINESS:

1. RAISING CAPITAL THROUGH AN ISSUANCE OF EQUITY SHARES AND/OR OTHER ELIGIBLE SECURITIES

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 Sections 23, 42, 55, 62, 71 and 179 and other applicable provisions of the Companies Act, 2013, read with the applicable provisions of the Companies (Prospectus and Allotment of Securities) Rules, 2014, and other rules and regulations made thereunder (*including any amendment(s), statutory modification(s) and/or re-enactment(s) thereof for the time being in force*) (**“Act”**), and pursuant to the enabling provisions of the Memorandum of Association and the Articles of Association of the Company, all other applicable laws, rules and regulations, including the provisions of the Foreign Exchange Management Act, 1999 as amended and rules and regulations framed thereunder including Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, as amended, the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India, as amended and the applicable rules and regulations made thereunder, the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Issue and Listing of Non - Convertible Securities) Regulations, 2021, as amended (**“SEBI NCS Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI Listing Regulations”**), the Securities Contracts (Regulation) Rules, 1957, as amended (**“SCRR”**), the Companies (Issue of Global Depository Receipts) Rules, 2014, the Depository Receipts Scheme, 2014, as amended, the Framework for issue of Depository Receipts notified by SEBI *vide* circular dated October 10, 2019, as amended, Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, as amended and such other statutes, clarifications, rules, regulations, circulars, notifications, guidelines, if any, as may be applicable, as amended from time to time issued by the Government of India, and such other statutes, clarifications, rules, regulations, circulars, notifications, guidelines, if any, as may be applicable, as amended from time to time issued by the Government of India, the Ministry of Corporate Affairs (**“MCA”**), the Securities and Exchange Board of India (**“SEBI”**), the Reserve Bank of India (**“RBI”**), the BSE Limited (**“BSE”**), the National Stock Exchange of India Limited (**“NSE”** and together with BSE, the **“Stock Exchanges”**) where the equity shares of the Company of face value of ₹10 each (**“Equity Shares”**) are listed, and any other appropriate authority under any other applicable laws and subject to all other approval(s), consent(s), permission(s) and/or sanction(s) as may be required from various regulatory and statutory authorities, including the Government of India, the RBI, SEBI, MCA and the Stock Exchanges

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(hereinafter singly or collectively referred to as “**Appropriate Authorities**”) and subject to such terms, conditions and modifications as may be prescribed by any of the Appropriate Authorities while granting any such approval(s), permission(s) and sanction(s) as may be necessary or required from the Appropriate Authorities in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and/or sanctions, which may be approved by the board of directors (“**Board**”), (which term shall deemed to mean and include any committee of the Board which may have been constituted or which the Board may hereinafter constitute to exercise its powers including the powers conferred by this resolution) and the applicable provisions of the Memorandum of Association and the Articles of Association of the Company, consent, authority and approval of the Members / Shareholders of the Company be and is hereby accorded, to create, issue, offer and allot (including with provisions for reservations on firm and/or competitive basis, or such part of issue and for such categories of persons as may be permitted) such number of Securities (as defined hereinafter), for cash, in one or more tranches, with or without green shoe option, whether Rupee denominated or denominated in foreign currency, **for an aggregate amount up to ₹1,500 crore**, by way of one or more public and/or private offerings and/or on a preferential allotment basis and/or a qualified institutions placement (“**QIP**”) to “qualified institutional buyers” as defined in the SEBI ICDR Regulations and/or any combination thereof and/or any other permitted modes through issue of prospectus and/or an offer document and/or a private placement offer letter and/or placement document and/or such other documents/writings/ circulars/ memoranda in such a manner, in such tranche or tranches, by way of an issue of Equity Shares or by way of an issue of any instrument or security including convertible/ redeemable preference shares, fully/partially convertible debentures or by way of a composite issue of non-convertible debentures, issue of warrants, issue of Global Depository Receipts (“**GDRs**”), American Depository Receipts (“**ADRs**”), Foreign Currency Convertible Bonds (“**FCCBs**”) or any other eligible securities (instruments listed above collectively with the Equity Shares to be hereinafter referred to as the “**Securities**”) or any combination of Securities, with or without premium, to be subscribed to in Indian and /or any foreign currencies by all eligible investors, including, residents or non-resident investors/ whether institutions, foreign portfolio investors and/or incorporated bodies and/or trusts or otherwise/ qualified institutional buyers/ mutual funds/ pension funds/ venture capital funds/ banks/ alternate investment funds/ Indian and/or multilateral financial institutions, insurance companies/ trusts/ stabilizing agents and any other category of persons or entities who are authorised to invest in the Securities of the Company as per extant regulations/ guidelines or any combination of the above as may be deemed appropriate by the Board in its absolute discretion and whether or not such investors are members of the Company (collectively called “**Investors**”), to all or any of them, jointly or severally through a prospectus and/or an offer document and/or a private placement offer letter and/or placement document and/or such other documents/writings/ circulars/ memoranda in such a manner on such terms and conditions, considering the prevailing market conditions and other relevant factors wherever necessary, at such price or prices, whether at prevailing market price(s) or at permissible discount or premium to market price(s) in terms of applicable laws and regulations, with authority to retain over subscription up to such percentage as may be permitted under applicable regulations, including the discretion to determine the categories of Investors to whom the offer, issue and allotment of Securities shall be made to the exclusion of others, in such manner, including allotment to stabilizing agent in terms of green shoe option, if any, exercised by the Company, and where necessary in consultation with the book

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running lead manager(s) and/or underwriters and/or stabilizing agent and/or other advisors or otherwise on such terms and conditions, including the security, rate of interest etc., issue of Securities as fully or partly paid, making of calls and manner of appropriation of application money or call money, in respect of different class(es) of Investor(s) and/or in respect of different Securities, deciding of other terms and conditions like number of Securities to be issued, face value, number of Equity Shares to be allotted on conversion/ redemption/ extinguishment of debt(s), terms of issue, period of conversion, fixing of record date or book closure terms if any, as the Board may in its absolute discretion decide, in each case subject to applicable laws and on such terms and conditions as may be determined and deemed appropriate by the Board in its absolute discretion and without requiring any further approval or consent from the Members / Shareholders at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the merchant banker(s) to be appointed by the Company so as to enable the Company to list on any stock exchange in India or overseas jurisdictions;

RESOLVED FURTHER THAT in case of issue and allotment of Securities by way of QIP in terms of Chapter VI of the SEBI ICDR Regulations (hereinafter referred to as “**Eligible Securities**” within the meaning rendered to such terms under Regulation 171(a) of the SEBI ICDR Regulations):

1. The allotment of Eligible Securities shall only be made to successful eligible qualified institutional buyers as defined in the SEBI ICDR Regulations (“**QIBs**”);
2. The Eligible Securities to be so created, offered, issued, and allotted, shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company;
3. The allotment of the Eligible Securities, or any combination of the Eligible Securities as may be decided by the Board and subject to applicable laws, shall be completed within 365 days from the date of passing of the special resolution of the Shareholders / Members of the Company or such other time as may be allowed under the SEBI ICDR Regulations;
4. The Equity Shares issued and allotted under the QIP or allotted upon conversion of the equity linked Eligible Securities issued in QIP shall rank *pari-passu inter se* in all respects including with respect to entitlement to dividend, voting rights or otherwise with the existing Equity Shares of the Company;
5. The number and/or price of the Eligible Securities or the underlying Equity Shares issued on conversion of Eligible Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of equity shares by way of capitalisation of profit or reserves, or any such capital or corporate restructuring;
6. The Eligible Securities (excluding warrants) under the QIP shall be issued in dematerialised form and allotted as fully paid-up securities;

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7. In the event Equity Shares are issued as Eligible Securities, the “relevant date” for the purpose of pricing of the Equity Shares to be issued, shall be the date of the meeting in which the Board decides to open the QIP, subsequent to the receipt of Shareholders’ / Members’ approval in terms of provisions of the Act and other applicable laws, rules, regulations and guidelines in relation to the QIP;
8. In the event that Eligible Securities issued are convertible securities and/or warrants which are convertible into Equity Shares of the Company, the relevant date for the purpose of pricing of the convertible securities and/or warrants to be issued, shall be, either the date of the meeting at which the Board decides to open the QIP or the date on which the holders of such convertible securities and/or warrants become entitled to apply for Equity Shares, as decided by the Board and at such price being not less than the price determined in accordance with the requirements of the SEBI ICDR Regulations;
9. The tenure of the convertible or exchangeable Eligible Securities issued through the QIP shall not exceed 60 months from the date of allotment;
10. Issue of Eligible Securities made by way of a QIP shall be at such price which is not less than the price determined in accordance with Regulation 176(1) under Chapter VI of the SEBI ICDR Regulations (“**QIP Floor Price**”) and applicable law. The Board may, however, at its absolute discretion in consultation with the book running lead managers, issue Eligible Securities at a discount of not more than five percent or such other discount as may be permitted under the SEBI ICDR Regulations to the QIP Floor Price;
11. No single allottee shall be allotted more than 50 per cent of the issue size and the minimum number of allottees shall be as per the SEBI ICDR Regulations;
12. A minimum of 10 per cent of the Eligible Securities shall be allotted to mutual funds and any unsubscribed portion by the mutual funds may be allotted to other eligible QIB;
13. No allotment shall be made, either directly or indirectly, to any QIB who is a promoter, or any person related to the promoters of the Company, in terms of SEBI ICDR Regulations;
14. The Eligible Securities allotted in the QIP shall not be eligible for sale by the respective allottees, for a period of one year from the date of allotment, except on a recognized stock exchange or except as may be permitted from time to time in accordance with the SEBI ICDR Regulations; and
15. Any subsequent qualified institutions placement shall not be undertaken until the expiry of two weeks (or such other period as may be prescribed in the SEBI ICDR Regulations) from the date of the prior QIP made pursuant to one or more special resolutions.

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RESOLVED FURTHER THAT the issue to the holders of the Securities, which are convertible into or exchangeable with Equity Shares at a later date shall be, *inter alia*, subject to the following terms and conditions:

- i) in the event the Company is making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro tanto;
- ii) in the event the Company is making rights offer by issue of Equity Shares prior to the allotment of the Equity Shares to be issued upon conversion of the Securities, the entitlement of the holders of the Securities to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders;
- iii) in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, if and as required, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and
- iv) in the event of consolidation and/or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or re - classification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.

RESOLVED FURTHER THAT the Securities issued in foreign markets shall be deemed to have been made abroad and/or in the market and/or at the place of issue of the Securities in the international market and may be governed by the applicable laws.

RESOLVED FURTHER THAT in the event of issue of GDRs/ADRs, the pricing shall be determined in compliance with principles and provisions set out in the Companies (Issue of Global Depository Receipts) Rules, 2014, the Depository Receipts Scheme, 2014, the Framework for issue of Depository Receipts notified by SEBI vide circular dated October 10, 2019, as amended and other applicable pricing provisions issued by the Ministry of Finance and other applicable laws, the relevant date for the purpose of pricing the Securities to be issued pursuant to such issue shall be the date of the meeting at which the Board decides to open such issue after passing the Special Resolution by the Shareholders / Members of the Company. Preferential issuance and allotment of Securities (other than as issued and allotted to QIBs by way of QIP) shall be subject to the requirements prescribed under the Act and Chapter V of the SEBI ICDR Regulations and other applicable laws.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to enter into any arrangement with any agencies or bodies for the issue of GDRs and/or ADRs represented by underlying equity shares in the share capital of the Company with such features and attributes as are prevalent in international/domestic capital markets for instruments of this nature and to provide for the tractability and free transferability thereof in accordance with market practices as per the domestic and/or international practice and regulations and under the

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norms and practices prevalent in the domestic/international capital markets and subject to applicable laws and regulations and the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as FCCBs, the relevant date for the purpose of pricing the Securities shall be the date of the meeting in which the Board decides to open the issue of such Securities in accordance with the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through the Depository Receipt Mechanism) Scheme, 1993 (including any amendment or replacement/substitution thereof) and other applicable pricing provisions issued by the Ministry of Finance.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including but not limited to finalisation and approval of the offer document(s), private placement offer letter, determining the form and manner of the issue, including the class of Investors to whom the Securities are to be issued and allotted, number of Securities to be allotted, issue price, face value, fixing the record date, execution of various transaction documents, and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and utilisation of the proceeds as it may in its absolute discretion deem fit;

RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tractability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares, variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board, be and is hereby authorised, in its absolute discretion, in such manner as it may deem fit, to dispose-off such of the Securities that are not subscribed;

RESOLVED FURTHER THAT the Securities to be created, issued allotted and offered in terms of this resolution shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company and the fully paid-up Equity Shares that may be issued by the Company (including issuance of Equity Shares pursuant to conversion of any Securities as the case may be in accordance with the terms of the offering) shall rank *pari passu* with the existing Equity Shares of the Company in all respects;

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue, or allotment of Securities or instruments representing the same, as described above, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the nature of the issuance, terms and conditions for the issuance of Securities including the number of Securities that may be offered in domestic and international markets and proportion thereof, issue price and discounts permitted under applicable law, premium amount on issue/ conversion of the Securities, if any, rate of interest, timing for issuance of such Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, opening and maintaining bank accounts, entering into and

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executing arrangements for managing, underwriting, marketing, listing, trading and entering into and executing arrangements with merchant bankers, lead managers, legal advisors, depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalise, approve and issue any document(s) or agreements including but not limited to the placement document and filing such documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchanges and sign all deeds, documents and writing and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilisation of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members / Shareholders or otherwise to the end and intent that the Members / Shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution and all actions taken by the Board, to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed, in all respects;

RESOLVED FURTHER THAT Mr. Boman Irani, Chairman and Managing Director, Mr. Percy Chowdhry and Mr. Chandresh Mehta, Directors, Mr. Sajal Gupta, CFO and Mr. Bimal K Nanda, Company Secretary and Compliance Officer of the Company be and are hereby severally authorised to do all such acts, deeds and things, as may be required to give effect to the above resolution, and also authorised to execute any agreements, letters, or any other documents in relation thereto, including but not limited to intimating the above to the stock exchanges and making other statutory and/or regulatory filings, if any on behalf of the Company;

RESOLVED FURTHER THAT all actions taken in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects.”

Registered Office:

702, Natraj, M. V. Road Junction,
Western Express Highway,
Andheri (East), Mumbai - 400 069
CIN: L45200MH1995PLC094208
Place: Mumbai
Date: February 15, 2024

**By Order of the Board of Directors,
For Keystone Realtors Limited**

Sd/-
Bimal K Nanda
Company Secretary & Compliance Officer
Membership No. A11578

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NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (“Act”) read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), each as amended, setting out the material facts relating to the special businesses in respect of item no. 1 as set out above is annexed hereto and forms part of this Notice.
2. In terms of Section 110 of the Act and Rule 20 and Rule 22 of the Companies Rules, the business set out in the notice above is sought to be passed by postal ballot.
3. The Postal Ballot Notice **along with** the instructions regarding remote e-voting is being sent **ONLY** in electronic form (i.e. by email) to those members who have registered their email address with their Depository Participant(s) (“DPs”) or with RTA and whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited (“NSDL”) / Central Depository Services (India) Limited (“CDSL”) as on **Thursday, February 15, 2024** (“Cut-off date”) and who have registered their email addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company’s Registrar and Share Transfer Agent, (“RTA”) in accordance with the provisions of the Act read with Rules made thereunder and MCA Circulars.

Members may please note that as per the exemption provided through MCA Circulars, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the members for this Postal Ballot.

4. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Member as on the Cut-Off Date should treat this Notice for information purposes only.

It is however clarified that, all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ RTA/ Depositories / Depository Participants) shall be entitled to vote in relation to the aforementioned Resolution in accordance with the process specified in this Notice (refer note 15 and 16 of this Notice).

5. In terms of Sections 108 and 110 of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and in compliance with Regulation 44 of the Listing Regulations, SS-2, and the MCA Circulars, the Company is pleased to offer remote e-Voting facility (“e-Voting”) to all the Members of the Company to enable them to cast their votes electronically. The detailed procedure with respect to remote e-voting is mentioned in note no. 16 of this Notice.
6. The Company has engaged the services of National Securities Depository Limited (“NSDL”) for facilitating remote e-voting to enable the Members to cast their votes electronically (hereinafter referred to as the “Remote e-Voting”).

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7. Members may note that the Notice of Postal Ballot will also be available on the Company's website i.e. <https://www.rustomjee.com/about-us/investor-relations/>, on the website of National Securities Depository Limited ("NSDL"): <https://www.evoting.nsdl.com> and also on Stock Exchanges' website www.bseindia.com and www.nseindia.com respectively.
8. A Member cannot exercise his/her vote by proxy on Postal Ballot.
9. The remote e-voting period starts at **9.00 a.m. (IST) on Sunday, February 18, 2024 and ends at 5.00 p.m. (IST) on Monday, March 18, 2024**. During this period, Members holding shares either in physical form or in dematerialized form, as on **Thursday, February 15, 2024**; i.e. cut-off date, may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Members may note that, once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.
10. Voting rights of a Member / Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/ its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
11. The Scrutinizer will submit his report to the Chairman, or any other person authorised by him, after scrutiny of the votes cast, on the result of the Postal Ballot within two working days from the conclusion of the postal ballot remote e-voting. The Scrutinizer's decision on the validity of votes cast will be final.
12. The results declared along with the Scrutinizer's Report shall be placed on the Company's website at <https://www.rustomjee.com/about-us/investor-relations/> and on the website of NSDL at <https://www.evoting.nsdl.com> immediately after the results are declared by the Chairman or any other person so authorized by him, and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed.
13. The Resolutions, if passed by requisite majority, will be deemed to be passed on the last date of the voting period i.e., **Monday, March 18, 2024**. Resolutions passed by the Members through postal ballot is deemed to have been passed as if it has been passed at a General Meeting of the Members.
14. Members desirous of inspecting the documents referred to in the Notice or Statement, (if any) may send their request to cs@rustomjee.com from their registered e-mail address mentioning their name, folio number, DP ID and Client ID between the period i.e., **Sunday, February 18, 2024 to Monday, March 18, 2024**.

15. Process for Registration of e-mail addresses:

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 resolution 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

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scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@rustomjee.com.

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@rustomjee.com. If you are an Individual shareholder 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 for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholders/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

16. Process to cast votes through remote e-voting:

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 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.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.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.

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	<ol style="list-style-type: none"> 2. 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 3. 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. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="671 1003 1187 1312" style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. 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. 2. 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. Additionally, there is also links provided to access the system of all e-Voting Service

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	<p>Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. 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.</p> <p>4. 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	<p>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.</p>

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 no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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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'.

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- (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 on NSDL e-Voting system.

How to cast your vote electronically 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.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
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.

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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 dmassociatesllp@gmail.com 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 at evoting@nsdl.co.in

Contact Details:

Company	Keystone Realtors Limited
Registrar and Transfer Agent	Link Intime India Private Limited
Remote e-Voting Agency	National Securities Depository Limited
Scrutinizers	Mr. Dinesh Kumar Deora, (CoP No. 4119) or failing him Mr. Tribhawneshwar Kaushik, (CoP No. 16207), Practicing Company Secretary(ies), partners of DM & Associates Company Secretaries LLP

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ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT

[pursuant to Section 102 of the Companies Act, 2013]

As required by Section 102 of the Companies Act, 2013 (the "Act"), Secretarial Standard on General Meetings (SS-2) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the following Explanatory Statement sets out all material facts relating to the businesses mentioned under Item No. 1 of the accompanying Notice:

In respect of Item No. 1

APPROVAL FOR RAISING CAPITAL THROUGH AN ISSUANCE OF EQUITY SHARES AND/OR OTHER ELIGIBLE SECURITIES

The Company anticipates growth opportunities in its existing operations and continues to evaluate various avenues. Towards this, the Company continues to require capital for achieving such growth. Accordingly, the Company proposes to raise additional capital for various purposes, including but not limited to, deleveraging, repayment / prepayment of debt of the Company and/or its subsidiaries, funding capital expenditure for ongoing and forthcoming projects, funding acquisition of future real estate projects and general corporate purposes as may be permissible under the applicable law and approved by the Board of Directors (hereinafter called the ("Board") which term shall be deemed to include any committee which the Board has constituted or may hereinafter constitute to exercise its powers including the powers conferred by the resolution). The schedule of implementation and deployment of proceeds will be subsequently approved by the Board at the relevant time.

Accordingly, the approval of the Members / Shareholders is being sought to permit the Board to raise funds through issuance of equity shares and / or other eligible securities of the Company, to such eligible investors including Qualified Institutional Buyers (as defined in the SEBI ICDR Regulations) ("QIBs"), eligible foreign/ non-resident investors and/ or any other eligible category of investors whether or not such investors are members of the Company, as the Board may determine in accordance with applicable law, by way of a Qualified Institutions Placement ("QIP") in accordance with Chapter VI of the SEBI ICDR Regulations, subject to applicable laws, for an aggregate amount not exceeding ₹ 1,500 Crores (Rupees One Thousand and Five Hundred Crores Only), on such terms and conditions as may be deemed appropriate by the Board in its absolute discretion.

In terms of Section 62(1)(c) of the Companies Act, 2013, Equity Shares may be issued to persons who are not the existing Member / Shareholder of a Company, if the Company is authorised by a special resolution passed by its Members / Shareholders. Further, in terms of provisions of Section 42 of the Companies Act, 2013 read with of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, a Company can issue its securities after obtaining prior approval of the Members / Shareholders of the Company by a special resolution. Therefore, consent of the Members / Shareholders is being sought for passing the special resolution, pursuant to applicable provisions of the Companies Act, 2013 and other applicable law.

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The Eligible Securities offered, issued, and allotted by the Company in terms of the resolution would be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and any Equity Shares that may be created, offered, issued and allotted upon conversion of the equity linked Eligible Securities issued in QIP by the Company shall rank, in all respects, *pari – passu* with the existing Equity Shares of the Company. The pricing of the Eligible Securities shall be determined in accordance with the relevant provisions of the SEBI ICDR Regulations, the Act and any other applicable law.

For the issuance of Eligible Securities by way of a QIP: (a) the allotment of Eligible Securities, or any combination of the Eligible Securities as may be decided by the Board and subject to applicable laws, shall be completed within 365 days from the date of passing of the special resolution of the Members / Shareholders of the Company or such other time as may be allowed under the SEBI ICDR Regulations; (b) issue of Eligible Securities made by way of a QIP shall be at such price which is not less than the price determined in accordance with Regulation 176(1) under Chapter VI of the SEBI ICDR Regulations (“**QIP Floor Price**”) and applicable law. The Board may, however, at its absolute discretion in consultation with the book running lead managers, issue Eligible Securities at a discount of not more than five percent or such other discount as may be permitted under the SEBI ICDR Regulations to the QIP Floor Price; (c) in the event Equity Shares are issued as Eligible Securities, the “relevant date” for the purpose of pricing of the Equity Shares to be issued, shall be the date of the meeting in which the Board or the committee of the Board authorised by the Board decides to open the QIP, subsequent to the receipt of Members / Shareholders approval in terms of provisions of the Act and other applicable laws, rules, regulations and guidelines in relation to the QIP; and (d) in the event that Eligible Securities issued are convertible securities and/or warrants which are convertible into Equity Shares of the Company, the relevant date for the purpose of pricing of the convertible securities and/or warrants to be issued, shall be, either the date of the meeting at which the Board or a committee of the Board authorised by the Board decides to open the QIP or the date on which the holders of such convertible securities and/or warrants become entitled to apply for Equity Shares, as decided by the Board and at such price being not less than the price determined in accordance with the requirements of the SEBI ICDR Regulations.

The relevant Equity Shares shall not be eligible to be sold for a period of one year from the date of allotment, except on the recognised Stock Exchanges, or except as may be permitted under the SEBI ICDR Regulations from time to time.

Further, no allotment shall be made, either directly or indirectly to any promoter or any person related to promoters in terms of the SEBI ICDR Regulations. If a QIP is undertaken, as the mode of the offering, in terms of Chapter VI of SEBI ICDR Regulations, the promoters, member of the promoter group, directors and key managerial personnel and members of senior management of the Company will not subscribe to the QIP.

This enabling Special Resolution seeks to empower the Board to issue Eligible Securities as contemplated in the resolution set out above. The Board of the Company in their meeting held on January 30, 2024, approved the raising of capital for an amount not exceeding ₹ 1,500 crores.

In connection with the proposed issue of Eligible Securities, the Company is required, *inter alia*, to prepare various documentations and execute various agreements. The Company is yet

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to identify the investor(s) and decide the quantum of Eligible Securities to be issued to them. Therefore, the details of the proposed allottees, percentage of post issue shareholding that may be held by them and post issue shareholding pattern of the Company and other details are not available at this point of time and shall be disclosed by the Company under the applicable regulations in due course (at appropriate times and modes). Accordingly, it is proposed to authorize the Board to identify the investor(s), issue such number of Eligible Securities, negotiate, finalize and execute such documents and agreements as may be required and do all such acts, deeds and things in this regard for and on behalf of the Company.

The resolution proposed is an enabling resolution and the exact price, proportion and timing of the issue of the Eligible Securities, and the detailed terms and conditions for the issue(s)/offering(s) will be determined by the Board in its sole discretion in consultation with the advisors, lead managers, underwriters and such other intermediaries, as may be necessary considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors. The allotment of the Securities pursuant to the offering shall be completed within such period as prescribed under the SEBI ICDR Regulations. In the event a QIP is undertaken, the allotment shall be completed within 365 days from the date of this resolution.

Necessary disclosures have and will be made to the recognised Stock Exchanges, as may be required under the SEBI Listing Regulations.

This Special Resolution, if passed, will have the effect of allowing the Board to offer, issue and allot Securities to the investors, who may or may not be the existing members of the Company.

The approval of the Members / Shareholders is being sought to enable the Board to decide on the issuance of Securities, to the extent and in the manner stated in the special resolution, as set out above of this Notice, without the need for any fresh approval from the Members / Shareholders of the Company in this regard.

None of the Directors / Key Managerial Personnel / Senior Management of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed resolution except to the extent of their shareholding, if any, in the Company, or subscription by a financial institution / Company / body corporate in which the Key Managerial Personnel, Director / Senior Management or his / her relative may be, directly or indirectly, interested.

The Board accordingly recommends the special resolution as set out in this Notice for approval of the Members / Shareholders.

Registered Office:

702, Natraj, M. V. Road Junction,
Western Express Highway,
Andheri (East), Mumbai - 400 069
CIN: L45200MH1995PLC094208
Place: Mumbai
Date: February 15, 2024

**By Order of the Board of Directors,
For Keystone Realtors Limited**

**Sd/-
Bimal K Nanda
Company Secretary & Compliance Officer
Membership No. A11578**

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