**EMERALD LEISURES LIMITED**
**(CIN: L74900MH1948PLC006791)**
**Regd. Office: CLUB EMERALD SPORTS COMPLEX, PLOT NO. 366/15, SWASTIK PARK, NEAR MANGAL ANAND HOSPITAL, CHEMBUR, MUMBAI Mumbai City MH 400071 IN**
**Tel: 02225265800 Email Id: info@clubemerald.in; Website: www.clubemerald.in**

**Date: 29th July, 2026**

**To,**
**The Board of Directors of**
**EMERALD LEISURES LIMITED**
Club Emerald Sports Complex, Plot no. 366/15,
Swastik Park, Near Mangal Anand Hospital,
Chembur, Mumbai 400071

**Subject: Shorter Notice for the 03/2026-27 meeting of the Board of Directors of the company to be held on 4th August, 2026.**

**Dear Sir(s),**

The shorter notice is hereby given that the 03/2026-27 meeting of the Board of Directors of the company will be held on **Tuesday, 4th August, 2026** at the registered office of the company situated at **Club Emerald Sports Complex, Plot No. 366/15, Swastik Park, Near Mangal Anand Hospital, Chembur, Mumbai 400071 at 04.00 PM**.

The agenda of the business to be transacted at the Meeting is enclosed herewith.

Kindly make it convenient to attend the Meeting.

Yours faithfully,
**For Emerald Leisures Limited**

Kapil M Purohit
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Date: 2026.07.29 20:41:06 +05'30'

**Kapil M. Purohit**
**Company Secretary & Compliance Officer**
**ACS: 65336**

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| Sr. No. | Agenda Items | Board Action Required | Annexure No. |
|---|---|---|---|
| 1. | To read and confirm the Minutes of previous Meeting:<br>(A). The minutes of the 02/2026-27 meeting of Board of Directors held on 30th June, 2026 are enclosed. | For noting | 1<br>Minutes of previous meetings |
| 2. | To approve an Allotment of Secured, Unlisted, Unrated, Redeemable, Non-Convertible Debentures on Private Placement Basis. | For consideration and approval | 2<br>Draft Resolution |
| 3. | To authorise to acquire properties, enter into redevelopment arrangements and execute documents. | For consideration and approval | 3<br>Draft Resolution |
| 4. | Any other matter shall be taken up for consideration and discussion, with the permission of Chairman and majority of Directors present at the meeting. | | |

Yours faithfully,
For **Emerald Leisures Limited**

**Kapil M. Purohit**
**Company Secretary & Compliance Officer**

**DETAILED NOTES TO THE AGENDA ITEMS OF EMERALD LEISURES LIMITED**

*Annexure 1*

**Agenda Item No. 1 A - Noting of Previous Board Meeting Minutes:**

The Board of Directors is hereby requested to read and confirm the Minutes of the Board Meeting held on 30th June, 2026.

The Minutes of the Board Meeting of the Company held on 30th June, 2026 enclosed herewith, for noting by Board.

**Draft Board Resolution for consideration and approval by Board with or without modification:**

The minutes of the Board meeting held on Tuesday 30th day of June, 2026 were read and confirm by the chairman and circulated to the directors. Since there were no comments received from any of the Directors, the proceedings were confirmed as correctly recorded and the following resolution was passed unanimously:

"**RESOLVED THAT** the minutes of the 02/2026-27 meeting of the Board of Directors of the company held on Tuesday, 30th day of June, 2026 be and is hereby confirmed as a true record of the proceedings as no comments have been received from any Directors."

*Annexure-2*

**Agenda Item No. 2-To approve an Allotment of Secured, Unlisted, Unrated, Redeemable, Non-Convertible Debentures on Private Placement Basis.**

The Chairman informed the Board that the Members of the Company had, at the Annual General Meeting held on 23rd July, 2026, approved the offer, issue and allot, from time to time, in one or more tranches, secured and/or unsecured, rated and/or unrated, listed and/or unlisted, redeemable non-convertible debentures (including subordinated non-convertible debentures) and such other debt securities on private placement basis, for such amount within the overall borrowing limits of the Company approved by the Members under Section 180(1)(c) of the Act on a private placement basis under Sections 42 and 71 of the Companies Act, 2013 and other applicable provisions.

The Chairman further informed the Board that, pursuant to the said approval and in accordance with the applicable provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, and other applicable laws, the Company had completed all necessary pre-issue formalities, including circulation of the Private Placement Offer Letter and obtaining all requisite approvals and consents, and completion of other regulatory requirements applicable to the issue.

The Board was further informed that the Company had received valid applications from the identified investors for subscription to 1050 Secured Redeemable Non-Convertible Debentures of face value ₹10,00,000 (Rupees Ten Lakh Only) each, aggregating to ₹ 1050,000,000 (Rupees One Hundred and Five Crore Only). The application monies had been received in the designated bank account of the Company within the prescribed timelines and the details of the proposed allottees, along with the terms and conditions of the issue, were placed before the Board for its consideration.

The Board reviewed the applications received, verified the receipt of subscription monies and noted that all applicable conditions precedent for allotment had been duly complied with. After detailed deliberations, the Board considered it appropriate to proceed with the allotment of the Secured Redeemable Non-Convertible Debentures to the applicants in accordance with the approved terms of issue and the applicable provisions of law.

"**RESOLVED THAT** pursuant to the provisions of Sections 42, 71, 179 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions of law, including the applicable provisions of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the SEBI (Debenture Trustees) Regulations, 1993, the Foreign Exchange Management Act, 1999, to the extent applicable, the Memorandum and Articles of Association of the Company and pursuant to the Special Resolution passed by the Members of the Company at the Annual General Meeting held on 23rd July, 2026, and subject to such approvals, permissions, sanctions and consents as may be necessary, the consent of the Board of Directors be and is hereby accorded to allot 1050 Secured, Unlisted, Unrated, Redeemable, Non-Convertible Debentures having a face value of Rs. 10,00,000 each at par aggregating to Rs. 1050,000,000 on a private placement basis to the following subscriber, against the application money received by the Company through banking channels in accordance with the provisions of the Companies Act, 2013 and the applicable laws:

| Name of Allottee | Number of Debentures | Face Value (Rs.) | Aggregate Amount (Rs.) | Distinctive No. |
|---|---|---|---|---|
| **Lighthouse Canton Alternatives Asset Management Pvt. Ltd.** | **650** | **10,00,000/-** | **650,000,000** | **01 to 650** |

**RESOLVED FURTHER THAT** the Debentures so allotted shall be secured, unlisted, unrated, redeemable and non-convertible in nature and shall carry coupon at the rate of 10% per annum, payable in accordance with the terms of the Debenture Trust Deed and the Transaction Documents, and shall be redeemable as per the terms of Debenture Trust Deed or in such manner as provided therein, and shall rank pari passu amongst themselves and shall be secured by creation of such security over the assets of the Company as approved by the Members and as more particularly described in the Debenture Trust Deed, Deed of Hypothecation, Mortgage Deed and other Security Documents executed or to be executed by the Company in favour of the Debenture Trustee for the benefit of the Debenture Holder.

**RESOLVED FURTHER THAT** the Board hereby takes note that the application money in respect of the aforesaid Debentures has been received from the respective subscriber(s) through permitted banking channels in compliance with the provisions of Section 42 of the Companies Act, 2013 and the applicable rules made thereunder and that the allotment is being made within the prescribed period under the applicable provisions of law.

**RESOLVED FURTHER THAT** the Debentures shall be issued and held in dematerialised form and the Company do undertake all necessary corporate actions with the Depositories, Registrar and Share Transfer Agent and other intermediaries for credit of the Debentures into the respective demat accounts of the allottee(s) under the ISIN allotted for the said Debentures.

**RESOLVED FURTHER THAT** Mr. Rajesh Loya, Whole-time Director, Mr. Jaydeep Vinod Mehta, Director and Mr. Nikhil Vinod Mehta, Director, be and are hereby severally authorised to execute and deliver the Debenture Trust Deed, Deed of Hypothecation, Mortgage Deed, Security Documents, Trustee Agreements, Certificates, Declarations, Confirmations, Undertakings and all other agreements, deeds, writings and documents as may be required in connection with the issue and allotment of the Debentures and to make such modifications therein as may be required by the Debenture Trustee, the investor(s), any statutory or regulatory authority or as may be considered necessary or expedient.

**RESOLVED FURTHER THAT** the aforesaid authorised officials be and are hereby severally authorised to sign and file Form PAS-3, Form CHG-9 and all other e-forms, returns, intimations, applications and documents with the Registrar of Companies, Depositories, Registrar and Share Transfer Agent, Debenture Trustee and such other regulatory or statutory authorities as may be required and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient for giving effect to this resolution and for completing the issue and allotment of the Debentures.

**RESOLVED FURTHER THAT** any Director of the Company or the Company Secretary be and is hereby authorised to issue certified true copies of the foregoing resolutions to the Debenture Trustee, Investor(s), Registrar of Companies, Depositories, Banks and such other authorities or persons as may be required."

**Agenda Item No. 3- To authorise to acquire properties, enter into redevelopment arrangements and execute documents.**

"**RESOLVED THAT** pursuant to the provisions of Section 179(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, the Memorandum and Articles of Association of the Company and subject to such statutory approvals, permissions and consents as may be required, the consent of the Board be and is hereby accorded to authorise Mr. Jaydeep Vinod Mehta, Mr. Nikhil Vinod Mehta and Mr. Rajesh Motilal Loya, directors of the Company, acting severally, on behalf of the Company, to identify, negotiate, finalise and execute transactions relating to acquisition and redevelopment of immovable properties.

**RESOLVED FURTHER THAT** Mr. Jaydeep Vinod Mehta, Mr. Nikhil Vinod Mehta and Mr. Rajesh Motilal Loya, directors of the Company, be and are hereby jointly and/or severally authorized and empowered to undertake, negotiate and conclude, on behalf of the Company, one or more of the following activities:

1. To identify and evaluate land, buildings, flats, commercial premises, redevelopment projects and other immovable properties suitable for acquisition or redevelopment.

2. To negotiate with co-operative housing societies, apartment associations, landowners, developers, flat owners, Governmental Authorities, redevelopment committees, tenants, occupants, housing federations and any other persons or entities for any real estate development proposal.

3. To submit expressions of interest, redevelopment proposals, commercial bids, quotations, offers and revised offers on behalf of the Company.

4. To purchase, acquire or otherwise obtain ownership or development rights in flats, units, buildings, land, commercial premises or any other immovable property from any person, society, association or entity.

5. To negotiate and execute redevelopment agreements, development agreements, memorandum of understanding, letters of intent, term sheets, settlement agreements, consent terms, deeds of assignment, deeds of conveyance, agreements for sale, leave and licence agreements and such other documents necessary for redevelopment or acquisition of property transactions.

6. To negotiate and finalise the commercial terms including:
   - purchase consideration;
   - corpus fund;
   - rent compensation;
   - hardship compensation;
   - brokerage, if any;
   - shifting charges;
   - additional area or permanent alternate accommodation;
   - amenities;
   - construction timelines; and
   - all other financial and commercial terms.

7. To purchase one or more flats, units or premises in any society or building wherever such acquisition is considered commercially beneficial or necessary for redevelopment or any other business purpose of the Company.

8. To pay token amounts, earnest money deposits, security deposits, booking amounts, advances or any other consideration and to issue acknowledgements or receipts in connection therewith.

9. To appoint advocates, architects, structural consultants, engineers, valuers, project management consultants, surveyors, liaison consultants, legal advisors, chartered

accountants, company secretaries or any other professional consultants as may be considered necessary.

10. To conduct legal, technical, financial and title due diligence and obtain title reports, search reports, valuation reports, structural audit reports and other reports.

11. To apply for, obtain and execute all permissions, approvals, sanctions, licences, no-objection certificates and clearances from municipal corporations, planning authorities, revenue authorities, co-operative authorities, electricity authorities and any other statutory or regulatory authority.

12. To appear before and correspond with the Registrar of Co-operative Societies, Municipal Corporation, Sub-Registrar of Assurances, Collector, Revenue Authorities, Planning Authorities, MHADA, MMRDA, CIDCO, SRA or any other authority, tribunal or office as maybeapplicable.

13. To sign, execute and deliver all applications, declarations, affidavits, undertakings, indemnities, deeds, agreements, writings, forms, notices, letters and other documents required for completing any transaction.

14. To open and operate escrow accounts, RERA accounts or designated bank accounts relating to redevelopment or acquisition transactions wherever required.

15. To represent the Company before banks, financial institutions and lenders for obtaining finance relating to redevelopment or acquisition projects.

16. To do all such acts, deeds, matters and things as may be necessary, incidental or expedient for effectively implementing and completing any redevelopment, acquisition or property transaction in the best interests of the Company.

**RESOLVED FURTHER THAT** where any transaction exceeds the monetary limits prescribed under the Companies Act, 2013, the Articles of Association of the Company or any policy approved by the Board, or requires the approval of the shareholders or any statutory authority, the same shall be placed before the competent authority for necessary approval before execution. RESOLVED FURTHER THAT all acts, deeds, negotiations, discussions and documents executed by the authorised persons within the scope of this authority shall be deemed to have been done on behalf of the Company and shall be binding upon the Company.

**RESOLVED FURTHER THAT** the authorised persons be and are hereby authorised to delegate any administrative functions to officers or employees of the Company, provided that the overall responsibility for the transaction shall remain with the authorised persons.

**RESOLVED FURTHER THAT** the Company Secretary be and is hereby authorised to issue certified true copies of one or more of the aforesaid Resolution to Banks, Co-operative housing societies, Government authorities, developers, landowners, advocates, consultants and any other person or authority as may be required and to do all such acts, deeds and things as may be necessary to give effect to one or more of aforesaid Resolution."

**Agenda Item No. 4- Any other matter with the permission of the chairman.**

Any other matter shall be taken up for consideration and discussion, with the permission of the Chairman and a majority of the Directors present at the meeting.

**For EMERALD LEISURES LIMITED**

Kapil M Purohit
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Date: 2026.07.29 20:41:31 +05'30'

**Kapil M. Purohit**
**Company Secretary & Compliance Officer**