

EMERALD LEISURES LTD.

**CLUB e
EMERALD**

"Where Dreams Come Alive"

CLUB EMERALD SPORTS COMPLEX

Regd. Off : Plot No. 366/15, Swastik Park,
Near Mangal Anand / Sushrut Hospital,
off E. Express Highway, Chembur,
Mumbai, 400 071. India.
t : +91 22 2527 7504.
m : +91 91678 88900.
e : info@clubemerald.in
w : www.clubemerald.in
CIN: L74900MH1948PLC006791

Date: 16.10.2025

To
Department of Corporate Services,
BSE Limited, 25th Floor, P.J. Towers,
Dalal Street, Mumbai – 400001

Scrip Code: 507265; Scrip ID: EMERALL

Sub.: Submission of Notice of Extra-Ordinary General Meeting

Dear Sir,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the Notice of the Extra-Ordinary General Meeting to be held on 10th November, 2025 (the Notice) together with Explanatory Statement as sent to the members of the Company seeking the approval of the members of the Company for the special business as set out in the Notice.

This is for your information and records.

For Emerald Leisures Limited

Kapil Purohit
Company Secretary

EMERALD LEISURES LIMITED

CIN: L74900MH1948PLC006791

Regd. Office: Plot No.366/15, Club Emerald Swastik Park, Near Mangal Anand Hospital, Chembur,
Mumbai, Maharashtra, 400071

Tel. No.: 022-25277504; Email: info@clubemerald.in; Website: www.clubemerald.in

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the 01/2025-26 Extra Ordinary General Meeting (“EGM”) of the Members of Emerald Leisures Ltd (the “Company”) will be held on Monday, 10th day of November, 2025, at 11.30 A.M (IST) through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) to transact the following business as mentioned below:

1. To approve the Issue of Warrants Convertible into Equity Shares on Preferential basis to Promoters/ Promoter group and non-promoters for cash consideration

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

“**RESOLVED THAT** pursuant to the provisions of Sections 23(1)(b), 42, 62 and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “**Companies Act**”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time and the Companies (Share Capital and Debentures) Rules, 2014, as amended from time to time and other relevant rules made thereunder (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), and in accordance with the Foreign Exchange Management Act, 1999, as amended or restated (“**FEMA**”), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the enabling provisions of Memorandum of Association and Articles of Association of the Company, provisions of the uniform listing agreement entered into by the Company with the relevant stock exchange i.e. BSE Limited where the equity shares of the Company are listed (“**Stock Exchange**”), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (“**SEBI**”), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“**SEBI LODR Regulations**”), Reserve Bank of India (“**RBI**”), and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Government of India and subject to the approvals, consents, permissions and/ or sanctions, as may be required from the Government of India, SEBI, Stock Exchange(s) and any other relevant statutory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and/or, modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which terms shall be deemed to include any committee duly constituted by the Board or any committee, which the Board may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), the consent of the members of the Company be and is hereby accorded to the Board to issue, offer and allot, on a preferential basis to extent of 29,68,000 (Twenty Nine Lakh Sixty Eight Thousand) Convertible Warrants (“**Warrants**”) entitling the warrant holder to exercise option to convert and get allotted one Equity Share of face value of ₹ 5/- (Rupees Five only) each fully paid up for cash, at an issue price of ₹ 225/- (Rupees Two Hundred and Twenty Five) per equity share (which includes a premium of ₹ 220/- (Rupees Two hundred and Twenty) per equity share, aggregating up to ₹ 66,78,00,000 (Rupees Sixty Six Crore Seventy Eight Lakhs Only), determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations with the terms as set out herein, and in the Explanatory Statement to this Notice convening the EGM, and on such other terms and conditions as set out herein, subject to applicable laws and regulations, to the below mentioned Proposed Allottees from the ‘**Promoters/ Promoter group**’ and “**Non Promoters**” as follows:

Sr. No	Name of the Proposed Allottee	No. of Convertible warrant into equity share Allotted	Category
1	Jaydeep Vinod Mehta	2,00,000	Promoter
2	Kuntal Nikhil Mehta	1,55,000	Promoter Group
3	Nikhil Vinod Mehta	1,56,000	Promoter
4	Abhishek Jitendra Shah	11,500	Non-Promoter
5	Anish Kumar Sawarnya	20,000	Non-Promoter

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Sr. No	Name of the Proposed Allottee	No. of Convertible warrant into equity share Allotted	Category
6	Ankita Thakkar	20,000	Non-Promoter
7	Ashit Mahendra Mehta	3,50,000	Non-Promoter
8	Bhamini Ashokbhai Kothari	45,000	Non-Promoter
9	Bhavana Prakash Shah	4,500	Non-Promoter
10	Bhavin Binit Shah	90,000	Non-Promoter
11	Bhavna Narendra Shah	11,500	Non-Promoter
12	Bhawan Kalra	22,500	Non-Promoter
13	Binit Rameshchandra Shah	90,000	Non-Promoter
14	Dhaval R Mehta	22,500	Non-Promoter
15	Doshi Vaibhav Kirtikumar	45,000	Non-Promoter
16	Gaurav Chauhan	22,500	Non-Promoter
17	Gaurav Golechha	4,500	Non-Promoter
18	Gaurav Singh	45,000	Non-Promoter
19	*Glance Finance Limited	45,000	Non-Promoter
20	Hardik Jasvantrai Vora - HUF	16,000	Non-Promoter
21	Hetal Dharmesh Janani	7,000	Non-Promoter
22	Jasmine Binit Shah	90,000	Non-Promoter
23	Jayshree Rajul Gandhi	90,000	Non-Promoter
24	Jignesh Himatlal Shah	11,500	Non-Promoter
25	Jyoti Manish Agarwal	45,000	Non-Promoter
26	Ketan D Shah HUF	4,500	Non-Promoter
27	Kavin Yogesh Vora	12,000	Non-Promoter
28	Khushbu Manan Shah	11,500	Non-Promoter
29	**Abhishek Mehta Bhavik Mehta Shrikant Indulal Mehta (Partners of Partnership Firm of Lalit Mehta Investments)	7,500	Non-Promoter
30	Manish Agarwal	90,000	Non-Promoter
31	Nalini Pravin Shah	44,500	Non-Promoter
32	Neeta Deepak Vora	12,000	Non-Promoter
33	Narendra Sardarsingh Kamavat	45,000	Non-Promoter
34	Parshva Shah	6,500	Non-Promoter
35	Priti Ashit Mehta	1,75,000	Non-Promoter
36	Priti Mehul Gandhi	67,000	Non-Promoter
37	Rajul Vamanrai Gandhi	90,000	Non-Promoter
38	Reena Tushar Agarwal	45,000	Non-Promoter
39	Riddhi Gaurav Gandhi	90,000	Non-Promoter
40	Rohan Dipakbhai Modh	1,75,000	Non-Promoter
41	Doshi Sagar Hareshkumar	45,000	Non-Promoter
42	Sheela Kothari	45,000	Non-Promoter
43	Sheetal Brijesh Gandhi	11,500	Non-Promoter

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Sr. No	Name of the Proposed Allottee	No. of Convertible warrant into equity share Allotted	Category
44	**Bhavya Jain (Partner of Partnership Firm of Sri Ashok and Sons)	45,000	Non-Promoter
45	Siddharth Balwant Shah	11,500	Non-Promoter
46	Smart Horizon Capital Advisors Private Limited	44,500	Non-Promoter
47	Tarwani Sarika	45,000	Non-Promoter
48	Tushar Agarwal – HUF	45,000	Non-Promoter
49	Tushar G Agarwal	90,000	Non-Promoter
50	Usha R Bhat	45,000	Non-Promoter
51	Samir Nandlal Shah HUF	45,000	Non-Promoter
	Total	29,68,000	

Note: * BSE Listed Company

** Payment will be made by partnership firm i.e Lalit Mehta investments and Sri Ashok and Sons respectively.

RESOLVED FURTHER THAT in terms of the provisions of SEBI ICDR Regulations, the “**Relevant Date**”, for determining the minimum price of the equity shares being allotted to the promoters/ promoter group and non-promoter on a preferential basis, is **Friday, 10th October, 2025**, being the date Thirty (30) days prior to the date of Extra-Ordinary General Meeting. Where the relevant date falls on a weekend or a holiday, the day preceding the weekend or the holiday will be reckoned to be the relevant date. The relevant date falls on Sunday and Saturday, day proceeding the weekend will be reckoned to be relevant date i.e. **Friday, 10th October, 2025**.

RESOLVED FURTHER THAT the offer, issue and allotment of the aforesaid Warrants to the Proposed Allottee resulting from the exercise of the entitlement of the said warrants, shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions given herein below:

- Amount payable on Allotment of Warrants shall be 25% of the price per warrant and amount payable before the date of conversion of Warrants into Equity Shares would be 75% of the total consideration.
- The said Warrant(s) shall be issued and allotted to the Promoter and Non - Promoters within a period of 15 days from the date of passing of this resolution in dematerialized form provided that in case the allotment of the said Warrants is pending on account of pendency of any approval or permission by any regulatory authority or the Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last such approval or permissions.
- The Equity Shares allotted on conversion of the Warrants shall rank pari -passu in all respects (including voting powers and the right to receive dividend), with the existing equity shares of the Company from the date of allotment thereof and shall be subject to the provisions of the Memorandum and Articles of Association of the Company
- The tenure of warrants shall not exceed 18 (eighteen) months from the date of allotment of the warrants.
- The proposed allottee(s) of Warrants shall be entitled to exercise option to convert warrants, in one or more tranches for allotment of one Equity Share of face value of Rs. 5/- (Rupees Five only) for every warrant, within a period of 18 (eighteen) months from the date of allotment of such warrants.
- In case the Warrant holder does not apply for the conversion of the outstanding Warrants into Equity Shares of the Company within 18 (eighteen) months from the date of allotment of the said Warrants, then the amount paid on each of the said outstanding Warrants shall be forfeited and all the rights attached to the said Warrants shall lapse automatically.
- The said Warrants by themselves until exercise of conversion option and Equity Shares allotted, does not give to the Warrant holder any rights with respect to that of the Shareholders of the Company.
- The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the LODR Regulations and the Securities Contracts (Regulation) Rules, 1957.

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- i) The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be including any modifications thereof.
- j) Upon exercise of the option by the allottee to convert the warrants within a period of 18 months, the equity shares, pursuant to exercise of warrants, shall be allotted within a period of 15 days from the date of such exercise by the allottee in compliance with provisions of Regulation 162(2) of ICDR Regulations.
- k) The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to a lock-in for such period as specified under applicable provisions of the ICDR Regulations and allotted equity shares shall be listed on the stock exchanges subject to the receipt of necessary permissions and approvals.
- l) The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchanges in accordance with the LODR Regulations and all other applicable laws, rules and regulation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such Equity Shares as may be required to be issued and allotted upon conversion of the said Warrants and that Equity Shares shall be subject to the provisions of the Articles of Association of the Company and shall rank pari-passu in all respects, including entitlement for dividend, with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of the Act and subject to receipt of such approvals as may be required under applicable law, the consent of the Members of the Company be and is hereby accorded to record the name and address of the allottees and issue a private placement offer cum application letter in the Form PAS-4 to the allottees inviting to subscribe to the Warrants in accordance with the provisions of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorized to decide and approve other terms and conditions of the issue of the Warrants and/ or Equity Shares and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem fit, subject however to the compliance with the applicable guidelines, notifications, rules and regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation issuing clarifications on the issue and allotment of Warrants/Equity Shares, resolving any difficulties, effecting any modifications to the foregoing (including any modifications to the terms of the issue) preparing, signing and filing applications with the appropriate authorities for obtaining requisite approvals, including making application to Stock Exchange for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/or such other authorities as may be necessary for the purpose, to appoint such consultants, legal advisors and all such agencies as may be required for issuance of the Warrants/Equity Shares, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of Directors or any Director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties or doubts whatsoever that may arise and take all steps and decisions in this regard.

RESOLVED FURTHER THAT all actions taken by the Board 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.”

By Order of the Board of Directors
For Emerald Leisures Ltd

Place: Mumbai
Date: 10-10-2025

Sd/-
Kapil M Purohit
Company Secretary & Compliance Officer
Mem. No. ACS: 65336

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NOTES:

1. Pursuant to the General Circulars and other circulars issued by the Ministry of Corporate Affairs (MCA) and with relevant circulars issued by Securities and Exchange Board of India (the SEBI) has permitted the holding of the General Meeting (GM/ Meeting) through Video Conferencing ("VC") or other Audio-Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the Extraordinary General Meeting (the EGM) of the Company is being held through VC / OAVM. The deemed venue for the EGM shall be the Registered Office of the Company at Plot No.366/15, Club Emerald Swastik Park, Near Mangal Anand Hospital, Chembur, Mumbai, Maharashtra, 400071, which shall be the deemed venue of the EGM.
2. Participation of members through VC will be reckoned for the purpose of quorum for the EGM as per Section 103 of the Act. The relative Explanatory Statement pursuant to Section 102 of the Act, in regard to the business as set out in Notice for passing the said resolution by the members.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence, the Proxy Form and Attendance slip are not annexed to this Notice.
4. Institutional shareholders/corporate shareholders (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG format) of their respective Board or governing body Resolution, Authorization, etc., authorizing their representative to attend the EGM through VC/OAVM on their behalf and to vote through remote e-Voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail to zankhana.bhansali@gmail.com with a copy marked to evoting@nsdl.co.in Institutional shareholders (i.e. other than individuals, HUFs, NRIs, etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter, etc. by clicking on "Upload Board Resolution/Authority Letter", etc. displayed under "e-Voting" tab in their login.
5. As the EGM is being conducted through VC/OAVM, for the smooth conduct of proceedings of the EGM, Members who would like to express their views or ask questions during the EGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at info@clubemerald.in and mark cc to evoting@nsdl.com at least one week before the EGM. Those Members who have registered themselves as speaker will only be allowed to express their views/ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM. Speakers are requested to submit their questions at the time of registration, to enable the Company to respond appropriately.
6. When a pre-registered speaker is invited to speak at the EGM but does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
7. Since the EGM will be held through VC/ OAVM, the Route Map is not annexed to this Notice.
8. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice. The

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facility of participation at the EGM through VC/OAVM will be made available for 1000 Members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination, Remuneration and Compensation Committee, Stakeholders Relationship Committee and Auditors etc., who are allowed to attend the EGM without restriction on account of first come first served basis.

9. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”) read with Clarification / Guidance on the applicability of Secretarial Standards - 1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EGM.
10. A statement setting out the material facts as required under Section 102 of the Companies Act, 2013 (“Act”) is annexed hereto.
11. In compliance with the provisions of Sections 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations and MCA Circulars, the Company is pleased to provide voting by electronic means (“remote e-voting”) facility to the Members, to enable them to cast their votes electronically on the resolution mentioned in the Notice.
12. Pursuant to applicable rule of the Companies (Management & Administration) Rules, 2014, the Notice is being sent in electronic form only to the Members whose names appear on the Register of Members/List of Beneficial Owners as received from the Depositories as on 10th October, 2025 having their email addresses registered with the Company or Depository Participants, as the case may be. Accordingly, the communication of the assent or dissent of the Members would take place through remote e-voting facility/system only.
13. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on 04th November, 2025 (“Cut-off date”). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a member on the cut-off date should treat this notice for information purpose only. It is however, clarified that all the 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) shall be entitled to vote in relation to the aforementioned Resolution in accordance with the process specified in this Notice.
14. Members who have not registered their e-mail address are requested to register the same with the Depository through their Depository Participant(s) in respect electronic holding and with Company’s Registrar and Share Transfer Agent, Purva Shareregistry (India) Pvt. Ltd, 9 Shiv Shakti Ind Estt., J R Boricha Marg, Lower Parel E, Mumbai, Maharashtra, 400011, email at support@purvashare.com in respect of physical holding.
15. Members may note that this Notice will also be available on the Company’s website www.clubemerald.in and shall be sent to the Stock Exchange for dissemination on its website www.bseindia.com.
16. Members desiring to exercise their vote through the remote e-voting process are requested to read the instructions in the Notes under the section “Instructions for the Shareholders relating to the E-voting” in this Notice. Members are requested to cast their vote through the e-voting process from 07th November, 2025, 9.00 a.m. (IST). till 09th November, 2025, 5.00 p.m. (IST). During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled for voting thereafter.
17. The detailed procedure with regard to claiming the shares from demat suspense account is given in the circular issued by the SEBI vide SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024.

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18. Any information with regards to this Notice will be available for inspection on the Company's website at www.clubemerald.in from the date of dispatch of this Notice up to the date of declaration of the results of EGM.

Any Member who may desire to inspect such documents physically shall write from their registered email ID along with their respective Client ID and DP ID/Folio No. to the Company on info@clubemerald.in.

19. Any query in relation to the Notice may be addressed to Mr. Kapil M Purohit at email address at info@clubemerald.in at least one week before the EGM.
20. The Board of Directors of the Company has appointed M/s Zankhana Bhansali & Associates, Practicing Company Secretaries, (Membership No.: 9261; COP No. 10513) as a Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
21. The Scrutinizer will submit his report to the Chairman or Company Secretary or any other authorized person of the Company after completion of scrutiny of the remote e-voting. The results shall be declared within two (2) working days from the closure of General Meeting and will also be displayed on the website of the Company i.e. www.clubemerald.in besides being communicated to the Stock Exchange.

PROCESS AND MANNER FOR MEMBERS OPTING FOR E-VOTING IS AS UNDER:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM shall be conducted through VC / OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has

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entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the EGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.clubemerald.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com respectively and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

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

The remote e-voting period begins on Friday, 07th November 2025 at 09:00 A.M. and ends on Sunday, 09th November, 2025 at 05:00 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. 04th November, 2025, 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, being 04th November, 2025.

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.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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. 2. 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

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	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. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. 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. 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. 5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	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 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. 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

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	Tab and then click on registration option. 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.
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.

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.com or call at 022 - 4886 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. 1800-21-09911

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.

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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:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
 - 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'.
 - 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:

- 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.
- Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- 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.

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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 zankhana.bhansali@gmail.com with a copy marked to evoting@nsdl.com. 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 or send a request to Mr. Rahul Rajbhar at evoting@nsdl.com

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:

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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 (info@clubemerald.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 (info@clubemerald.in). 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 and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com 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 FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM 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.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
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 shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM 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. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info@clubemerald.in. The same will be replied by the company suitably.

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6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
7. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
8. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the EGM.

**By Order of the Board of Directors
For Emerald Leisures Ltd**

**Place: Mumbai
Date: 10-10-2025**

**Sd/-
Kapil M Purohit
Company Secretary & Compliance Officer
Mem. No. ACS: 65336**

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

In accordance with Sections 23, 42 and 62 and other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI (ICDR) Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), as amended from time to time, approval of Members of the Company by way of Special Resolution is required to issue warrants convertible in to equity shares (“Warrants”) to the Proposed Allottees, on a preferential basis in compliance with applicable provisions of the SEBI (ICDR) Regulations.

The details in relation to the preferential issue as required under the SEBI (ICDR) Regulations and the Act read with the rules issued thereunder are set forth below:

1. The allotment of convertible warrants is subject to the proposed allottee(s) not having sold any equity shares of the Company during the 90 Trading Days preceding the Relevant Date. The Proposed Allottee(s) have represented that the allottee(s) have not sold any equity shares of the Company during 90 Trading Days preceding the Relevant Date.
2. The relevant disclosures as required under Regulation 163(1) of Chapter V of the SEBI (ICDR) Regulations are set out below:

(i) Particulars of the Preferential Issue including date of passing of Board Resolution

The Board of Directors of the Company at meeting held on Friday, 10th October, 2025 had approved the issue of convertible warrants on preferential basis in aggregate and up to **29,68,000** (Twenty Nine Lakh Sixty Eight Thousand) number of convertible warrants of the Company having face value of ₹ 5/- each, at an issue price of ₹ 225/- (Rupees Two Hundred and Twenty five Only) per Share, including a premium of ₹ 220/- (Rupees Two hundred and Twenty Only) aggregating to ₹ 66,78,00,000 (Rupees Sixty Six Crore Seventy Eight Lakhs Only) convertible warrants on a preferential allotment basis to Promoter, Promoter Group, Non-promoter and as defined in SEBI (ICDR) Regulations (“**Proposed Allottee**”).

The following details of the proposed preferential issue of the equity shares are disclosed in accordance with the business;

- (ii) The object / purpose of the preferential issue:** The proceeds of the Preferential Issue will be utilized for Real Estate Business; repayment of Loan, Redemption of Preference and General corporate Purpose as follows;

Utilization of Gross Proceeds along with Timeline:

Sr. No	Particulars	Total estimated amount to be utilized (Rs.)	Timelines for Utilization of Funds
1	Real Estate Business	362800000	Within 18 months from the date of receipt of total consideration
2	Repayment of Loan	140000000	
3	Redemption of Preference Shares	115000000	
4	General Corporate Purpose	50000000	
	TOTAL	66,78,00,000	

Since the funds raised are less than Rs.100 Crores, there is no need to appoint a Monitoring Agency for monitoring the utilization of funds

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- (iii) **Maximum number of specified securities to be issued:** It is proposed to offer, allot and issue up to 29,68,000 (Twenty Nine Lakh Sixty Eight thousand) number of convertible warrants into equity shares of the Company having a face value of ₹ 5/- (Rupees Five Only) each at an issue price of ₹ 225/- (Rupees Two Hundred and Twenty five Only) per Equity Share, including a premium of ₹ 220/- (Rupees Two hundred and Twenty Only) per Equity Share as per the table specified below:

Sr. No	Name of Proposed Allottees	Maximum Number of Convertible warrants proposed to be allotted
(A)	Promoters/ Promoter group	
1	Jaydeep Vinod Mehta	2,00,000
2	Kuntal Nikhil Mehta	1,55,000
3	Nikhil Vinod Mehta	1,56,000
(B)	Non-Promoter	
4	Abhishek Jitendra Shah	11,500
5	Anish Kumar Sawarnya	20,000
6	Ankita Thakkar	20,000
7	Ashit Mahendra Mehta	3,50,000
8	Bhamini Ashokbhai Kothari	45,000
9	Bhavana Prakash Shah	4,500
10	Bhavin Binit Shah	90,000
11	Bhavna Narendra Shah	11,500
12	Bhawan Kalra	22,500
13	Binit Rameshchandra Shah	90,000
14	Dhaval R Mehta	22,500
15	Doshi Vaibhav Kirtikumar	45,000
16	Gaurav Chauhan	22,500
17	Gaurav Golechha	4,500
18	Gaurav Singh	45,000
19	*Glance Finance Limited	45,000
20	Hardik Jasvantra Vora - HUF	16,000
21	Hetal Dharmesh Janani	7,000
22	Jasmine Binit Shah	90,000
23	Jayshree Rajul Gandhi	90,000
24	Jignesh Himatlal Shah	11,500
25	Jyoti Manish Agarwal	45,000
26	Ketan D Shah HUF	4,500
27	Kavin Yogesh Vora	12,000
28	Khushbu Manan Shah	11,500
29	**Abhishek Mehta Bhavik Mehta Shrikant Indulal Mehta (Partners of Partnership Firm of Lalit Mehta Investments)	7,500
30	Manish Agarwal	90,000
31	Nalini Pravin Shah	44,500
32	Neeta Deepak Vora	12,000
33	Narendra Sardarsingh Karnavat	45,000
34	Parshva Shah	6,500
35	Priti Ashit Mehta	1,75,000
36	Priti Mehul Gandhi	67,000
37	Rajul Vamanrai Gandhi	90,000
38	Reena Tushar Agarwal	45,000
39	Riddhi Gaurav Gandhi	90,000
40	Rohan Dipakbhai Modh	1,75,000

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Sr. No	Name of Proposed Allottees	Maximum Number of Convertible warrants proposed to be allotted
41	Doshi Sagar Hareshkumar	45,000
42	Sheela Kothari	45,000
43	Sheetal Brijesh Gandhi	11,500
44	**Bhavya Jain (Partner of Partnership Firm of Sri Ashok and Sons)	45,000
45	Siddharth Balwant Shah	11,500
46	Smart Horizon Capital Advisors Private Limited	44,500
47	Tarwani Sarika	45,000
48	Tushar Agarwal – HUF	45,000
49	Tushar G Agarwal	90,000
50	Usha R Bhat	45,000
51	Samir Nandlal Shah HUF	45,000

*Note: * BSE Listed Company*

***Payment will be made by partnership firm i.e Lalit Mehta investments and Sri Ashok and Sons respectively.*

- (iv) **Intent of the Promoters, Directors or Key Managerial Personnel of the Company to subscribe to the offer:** Except Jaydeep Vinod Mehta, Nikhil Vinod Mehta, of the Company who were the present promoter and director of the Company and Kuntal Nikhil Mehta (Spouse of Nikhil Vinod Mehta, promoter and director), who have conveyed their intent in writing to subscribe to Convertible warrants shares in the preferential issue, apart from them none of the Directors and Key Managerial Personnel and their relatives have any concern or interest, financial or otherwise, in the proposed resolution as set out in the accompanying Notice in accordance with the terms of the Companies Act, 2013.
- (v) **Pricing of the Issue:** The issue of equity shares and convertible warrants into equity shares to the Promoters/ promoter group and non-promoters will be at ₹ 225/- per Equity Share (including a premium of ₹ 220/-) in accordance with the SEBI (ICDR) Regulations.
- (vi) **Basis on which the price has been arrived at along with report of the registered valuer:** Since the equity shares of the Company are listed on BSE Limited and are infrequently traded at BSE Limited in terms of Regulation 164(5) of SEBI ICDR Regulations. Accordingly, in terms of Regulations 165 of the SEBI ICDR Regulations, if the shares of the Company are infrequently traded on stock exchange, therefore the aforesaid equity shares shall be allotted in accordance with the price determined in terms of Regulations 165 of the SEBI ICDR Regulations. As per the said Regulation, if the shares are infrequently traded, the minimum issue needed to be determined by independent registered valuer taking into account including book value, comparable trading multiple and such other parameters and a report from independent registered valuer has been obtained in terms of Regulation 165 of SEBI ICDR Regulations, 2018.

Provided that if the Articles of Association of the issuer provide for a method of determination, which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue. Articles of Association of the Company does not provide for any particular method of determination which results in a floor price higher than that determined under SEBI ICDR Regulations.

A Certificate has been taken from Independent Registered Valuer Mr. Suman Kumar Verma (IBBI Registration No.: IBBI/RV/05/2019/12376), confirming the minimum price for the preferential issue as per Regulation 165 of SEBI ICDR Regulations and the same shall be made available and published on the websites of the company i.e. https://corporate.clubemerald.in/Vauation_Report_10_10_2025.pdf. The fair value per share recommended by valuer is Rs. 225/- per share as per the valuation report dated 10th October, 2025.

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Further Pursuant to Regulation 166A (1), in the case of any preferential issue, which may result in a change in control or allotment of more than five per cent of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price.

If the Company is required to re-compute the price, then it shall undertake such re-computation and if the amount payable on account of the re-computation of price is not paid by the Proposed Allottees within the time stipulated in the SEBI ICDR Regulations, the Warrants proposed to be issued pursuant to this resolution would have been continued to be locked in till the time such amount would have paid by the Proposed Allottees. *

*Since the equity shares of the Company have been listed on the recognized Stock Exchanges for a period of more than 90 trading days prior to the Relevant Date, it is not required to recomputed the price per equity share to be issued and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1) (g) and (h) of the SEBI (ICDR) Regulations.

- (vii) **Relevant Date:** The “Relevant Date” in terms of Regulation 161 of the SEBI (ICDR) Regulations, 2009 for determination of minimum price is **Friday, 10th October, 2025**, being the date Thirty (30) days prior to the date of Extra-Ordinary General Meeting. Where the relevant date falls on a weekend or a holiday, the day preceding the weekend or the holiday will be reckoned to be the relevant date. The relevant date falls on Sunday and Saturday, day proceeding the weekend will be reckoned to be relevant date i.e. **Friday, 10th October, 2025**.
- (viii) **The class or classes of persons to whom the allotment is proposed to be made:** The allotment is proposed to be made to the Proposed Allottees as specified in serial number x below belonging to the Promoters/ Promoter group and Non-Promoters Category.
- (ix) **The shareholding pattern of the issuer before and after the preferential issue:**

Sr. No	Category	Pre-Issue*		Preferential Offer	Post Issue#	
		Number of shares	% of shareholding	Number of convertible warrants	Number of shares	% of shareholding
A	Promoters and Promoters Group Holding					
	A1) Indian					
	Individuals/Hindu undivided Family					
	Jaydeep Vinod Mehta	46,74,566	31.31	2,00,000	48,74,566	27.10
	Nikhil Vinod Mehta	46,74,510	31.12	1,56,000	48,30,510	26.86
	Jashwant Bhaichand Mehta	8,64,440	5.76	0	8,64,440	4.81
	Chetan Jashwant Mehta	8,64,440	5.76	0	8,64,440	4.81
	Kuntal Nikhil Mehta	0	0	1,55,000	1,55,000	0.86
	TOTAL (A)	1,10,77,956	73.76	5,11,000	1,15,88,956	64.43
B	Non-Promoters Shareholding					
	B1) Institutions					

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Sr. No	Category	Pre-Issue*		Preferential Offer	Post Issue#	
		Number of shares	% of shareholding	Number of convertible warrants	Number of shares	% of shareholding
	B2) Institutions (Domestic)					
	Banks	8,550	0.06	0	8,550	0.05
	NBFCs registered with RBI	0	0.00	0	0	0.00
	Other financial Institution	0	0.00	0	0	0.00
	B3) Institutions (Foreign)	0	0.00	0	0	0.00
	B4) Central Government/ State Government(s)/ President of India	0	0.00	0	0	0.00
	B5) non-institutions					
	Key Managerial Personnel - Rajesh Motilal Loya	1,082	0.01	0	1,082	0.01
	Investor Education and Protection Fund (IEPF)	0	0.00	0	0	0.00
	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	9,33,661	6.22	1,80,500	11,14,161	6.19
	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	10,57,041	7.04	13,21,500	23,78,541	13.22
	Non- Resident NRI	3,275	0.02	7,02,500	7,05,775	3.92
	Body corporate	14,99,028	9.98	89,500	15,88,528	8.83
	Others	4,38,007	2.92	1,63,000	6,01,007	3.34
	TOTAL (B)	39,40,644	26.24	24,57,000	63,97,644	35.57
	TOTAL (A+B)	1,50,18,600	100.00	29,68,000	1,79,86,600	100.00

* Pre issue shareholding is as on 30th September, 2025.

The above mentioned post preferential issue shareholding pattern of the Company is calculated on basis of assuming full subscription of equity shares and full conversion of warrants into equity shares to be allotted under the present issue.

There will not be any change of control of the existing shareholders due to issue of such equity shares.

(x) **Proposed time within which allotment shall be completed:**

In accordance with Regulation 170 of the ICDR Regulations, 2018, the allotment of the Equity Shares and Convertible Warrants shall be completed within a period of 15 days from the date of passing of the Special Resolution by the shareholders, provided that where the allotment is pending on account of

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pendency of any approval(s) or permission(s) from any regulatory authority/body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or permission(s).

Further, upon exercise of the option by the allottee to convert the warrants within a period of 18 months, the equity shares, pursuant to exercise of warrants, shall be allotted within a period of 15 days from the date of such exercise by the allottee in compliance with provisions of Regulation 162(2) of ICDR Regulations.

- (xi) **Identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the Investors:** Pursuant to the SEBI ICDR Regulations, 2018, stipulates that if in the chain of ownership of the Company there is any listed company, mutual fund, bank or insurance company, no further disclosure will be necessary.

Sr. No	Name of the Proposed Allottee	No. of Convertible warrant into equity share Allotted	Category	Identity of the ultimate Beneficial Owners
1	Jaydeep Vinod Mehta	200000	Promoter	N. A
2	Kuntal Nikhil Mehta	155000	Promoter Group	N. A
3	Nikhil Vinod Mehta	156000	Promoter	N. A
4	Abhishek Jitendra Shah	11,500	Non-Promoter	N. A
5	Anish Kumar Sawarnya	20,000	Non-Promoter	N. A
6	Ankita Thakkar	20,000	Non-Promoter	N. A
7	Ashit Mahendra Mehta	3,50,000	Non-Promoter	N. A
8	Bhamini Ashokbhai Kothari	45,000	Non-Promoter	N. A
9	Bhavana Prakash Shah	4,500	Non-Promoter	N. A
10	Bhavin Binit Shah	90,000	Non-Promoter	N. A
11	Bhavna Narendra Shah	11,500	Non-Promoter	N. A
12	Bhawan Kalra	22,500	Non-Promoter	N. A
13	Binit Rameshchandra Shah	90,000	Non-Promoter	N. A
14	Dhaval R Mehta	22,500	Non-Promoter	N. A
15	Doshi Vaibhav Kirtikumar	45,000	Non-Promoter	N. A
16	Gaurav Chauhan	22,500	Non-Promoter	N. A
17	Gaurav Golechha	4,500	Non-Promoter	N. A
18	Gaurav Singh	45,000	Non-Promoter	N. A
19	*Glance Finance Limited	45,000	Non-Promoter	Not Applicable (Listed at BSE)
20	Hardik Jasvantrai Vora - HUF	16,000	Non-Promoter	Hardik Jasvantrai Vora
21	Hetal Dharmesh Janani	7,000	Non-Promoter	N. A
22	Jasmine Binit Shah	90,000	Non-Promoter	N. A
23	Jayshree Rajul Gandhi	90,000	Non-Promoter	N. A
24	Jignesh Himatlal Shah	11,500	Non-Promoter	N. A
25	Jyoti Manish Agarwal	45,000	Non-Promoter	N. A

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Sr. No	Name of the Proposed Allottee	No. of Convertible warrant into equity share Allotted	Category	Identity of the ultimate Beneficial Owners
26	Ketan D Shah HUF	4,500	Non-Promoter	Ketan D Shah
27	Kavin Yogesh Vora	12,000	Non-Promoter	N. A
28	Khushbu Manan Shah	11,500	Non-Promoter	N. A
29	**Abhishek Mehta Bhavik Mehta Shrikant Indulal Mehta (Partners of Partnership Firm of Lalit Mehta Investments)	7,500	Non-Promoter	Abhishek Mehta Bhavik Mehta Shrikant Indulal Mehta
30	Manish Agarwal	90,000	Non-Promoter	N. A
31	Nalini Pravin Shah	44,500	Non-Promoter	N. A
32	Neeta Deepak Vora	12,000	Non-Promoter	N. A
33	Narendra Sardarsingh Karnavat	45,000	Non-Promoter	N. A
34	Parshva Shah	6,500	Non-Promoter	N. A
35	Priti Ashit Mehta	1,75,000	Non-Promoter	N. A
36	Priti Mehul Gandhi	67,000	Non-Promoter	N. A
37	Rajul Vamanrai Gandhi	90,000	Non-Promoter	N. A
38	Reena Tushar Agarwal	45,000	Non-Promoter	N. A
39	Riddhi Gaurav Gandhi	90,000	Non-Promoter	N. A
40	Rohan Dipak Bhai Modh	1,75,000	Non-Promoter	N. A
41	Doshi Sagar Hareshkumar	45,000	Non-Promoter	N. A
42	Sheela Kothari	45,000	Non-Promoter	N. A
43	Sheetal Brijesh Gandhi	11,500	Non-Promoter	N. A
44	**Bhavya Jain (Partner of Partnership Firm of Sri Ashok and Sons)	45,000	Non-Promoter	Bhavya Jain
45	Siddharth Balwant Shah	11,500	Non-Promoter	N. A
46	Smart Horizon Capital Advisors Private Limited	44,500	Non-Promoter	Parth Shah
47	Tarwani Sarika	45,000	Non-Promoter	N. A
48	Tushar Agarwal – HUF	45,000	Non-Promoter	Tushar Agarwal
49	Tushar G Agarwal	90,000	Non-Promoter	N. A
50	Usha R Bhat	45,000	Non-Promoter	N. A
51	Samir Nandlal Shah HUF	45,000	Non-Promoter	Samir Nandlal Shah

Note: * BSE Listed company.

**Payment will be made by partnership firm i.e Lalit Mehta investments and Sri Ashok and Sons respectively.

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- (xii) **The percentage (%) of Post Preferential Issue Capital that may be held by the allottees and change in control, if any, consequent to the Preferential Issue:** The percentage (%) of Post Preferential Issue Capital that may be held by the allottees as mentioned in table below and there shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment.

Sl. No	Name of the Proposed Allottee	Identity of the Ultimate Beneficial Owners*	*No. & % of Equity Shares held prior to the Preferential Allotment		No. convertible warrants to be issued and allotted	No. & % of Post issue Equity and voting share capital # (Assuming full allotment of Equity Shares and convertible warrants)	
			No. of Shares	%age		No. of Shares	%age
	Promoters/ Promoter group						
1	Jaydeep Vinod Mehta	Not Applicable	46,74,566	31.13	200000	48,74,566	27.10
2	Kuntal Nikhil Mehta	Not Applicable			155000	1,55,000	0.86
3	Nikhil Vinod Mehta	Not Applicable	46,74,510	31.12	156000	48,30,510	26.86
	Non-Promoter						
4	Abhishek Jitendra Shah	Not Applicable	NIL	N. A	11,500	11,500	0.06
5	Anish Kumar Sawarnya	Not Applicable	NIL	N. A	20,000	20,000	0.11
6	Ankita Thakkar	Not Applicable	NIL	N. A	20,000	20,000	0.11
7	Ashit Mahendra Mehta	Not Applicable	NIL	N. A	3,50,000	3,50,000	1.95
8	Bhamini Ashokbhai Kothari	Not Applicable	NIL	N. A	45,000	45,000	0.25
9	Bhavana Prakash Shah	Not Applicable	150	0.00	4,500	4,650	0.03
10	Bhavin Binit Shah	Not Applicable	NIL	N. A	90,000	90,000	0.50
11	Bhavna Narendra Shah	Not Applicable	NIL	N. A	11,500	11,500	0.06
12	Bhawan Kalra	Not Applicable	NIL	N. A	22,500	22,500	0.13
13	Binit Rameshchandra Shah	Not Applicable	NIL	N. A	90,000	90,000	0.50
14	Dhaval R Mehta	Not Applicable	NIL	N. A	22,500	22,500	0.13
15	Doshi Vaibhav Kirtikumar	Not Applicable	NIL	N. A	45,000	45,000	0.25
16	Gaurav Chauhan	Not Applicable	NIL	N. A	22,500	22,500	0.13
17	Gaurav Golechha	Not Applicable	NIL	N. A	4,500	4,500	0.03
18	Gaurav Singh	Not Applicable	NIL	N. A	45,000	45,000	0.25
19	**Glance Finance Limited	*Not Applicable (Listed at BSE)	NIL	N. A	45,000	45,000	0.25
20	Hardik Jasvantrai Vora - HUF	Hardik Jasvantrai Vora	NIL	N. A	16,000	16,000	0.09

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Sl. No	Name of the Proposed Allottee	Identity of the Ultimate Beneficial Owners*	*No. & % of Equity Shares held prior to the Preferential Allotment		No. convertible warrants to be issued and allotted	No. & % of Post issue Equity and voting share capital # (Assuming full allotment of Equity Shares and convertible warrants)	
			No. of Shares	%age		No. of Shares	%age
21	Hetal Dharmesh Janani	Not Applicable	2,245	0.01	7,000	9,245	0.05
22	Jasmine Binit Shah	Not Applicable	NIL	N. A	90,000	90,000	0.50
23	Jayshree Rajul Gandhi	Not Applicable	NIL	N. A	90,000	90,000	0.50
24	Jignesh Himatlal Shah	Not Applicable	NIL	N. A	11,500	11,500	0.06
25	Jyoti Manish Agarwal	Not Applicable	NIL	N. A	45,000	45,000	0.25
26	Ketan D Shah HUF	Ketan D Shah	2,594	0.02	4,500	7,094	0.04
27	Kavin Yogesh Vora	Not Applicable	NIL	N. A	12,000	12,000	0.07
28	Khushbu Manan Shah	Not Applicable	NIL	N. A	11,500	11,500	0.06
29	***Abhishek Mehta Bhavik Mehta Shrikant Indulal Mehta (Partners of Partnership Firm of Lalit Mehta Investments)	Abhishek Mehta Bhavik Mehta Shrikant Indulal Mehta	1,800	0.01	7,500	9,300	0.05
30	Manish Agarwal	Not Applicable	NIL	N. A	90,000	90,000	0.50
31	Nalini Pravin Shah	Not Applicable	NIL	N. A	44,500	44,500	0.25
32	Neeta Deepak Vora	Not Applicable	NIL	N. A	12,000	12,000	0.07
33	Narendra Sardarsingh Karnavat	Not Applicable	NIL	N. A	45,000	45,000	0.25
34	Parshva Shah	Not Applicable	NIL	N. A	6,500	6,500	0.04
35	Priti Ashit Mehta	Not Applicable	NIL	N. A	1,75,000	1,75,000	0.97
36	Priti Mehul Gandhi	Not Applicable	NIL	N. A	67,000	67,000	0.37
37	Rajul Vamanrai Gandhi	Not Applicable	NIL	N. A	90,000	90,000	0.50
38	Reena Tushar Agarwal	Not Applicable	NIL	N. A	45,000	45,000	0.25
39	Riddhi Gaurav Gandhi	Not Applicable	NIL	N. A	90,000	90,000	0.50
40	Rohan Dipakbhai Modh	Not Applicable	NIL	N. A	1,75,000	1,75,000	0.97
41	Doshi Sagar	Not Applicable	NIL	N. A	45,000	45,000	0.25

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Sl. No	Name of the Proposed Allottee	Identity of the Ultimate Beneficial Owners*	*No. & % of Equity Shares held prior to the Preferential Allotment		No. convertible warrants to be issued and allotted	No. & % of Post issue Equity and voting share capital # (Assuming full allotment of Equity Shares and convertible warrants)	
			No. of Shares	%age		No. of Shares	%age
	Hareshkumar						
42	Sheela Kothari	Not Applicable	NIL	N. A	45,000	45,000	0.25
43	Sheetal Brijesh Gandhi	Not Applicable	NIL	N. A	11,500	11,500	0.06
44	***Bhavya Jain (Partner of Partnership Firm of Sri Ashok and Sons)	Bhavya Jain	NIL	N. A	45,000	45,000	0.25
45	Siddharth Balwant Shah	Not Applicable	NIL	N. A	11,500	11,500	0.06
46	Smart Horizon Capital Advisors Private Limited	Parth Shah	NIL	N. A	44,500	44,500	0.25
47	Tarwani Sarika	Not Applicable	NIL	N. A	45,000	45,000	0.25
48	Tushar Agarwal – HUF	Tushar G Agarwal	NIL	N. A	45,000	45,000	0.25
49	Tushar G Agarwal	Not Applicable	NIL	N. A	90,000	90,000	0.50
50	Usha R Bhat	Not Applicable	NIL	N. A	45,000	45,000	0.25
51	Samir Nandlal Shah HUF	Samir Nandlal Shah	NIL	N. A	45,000	45,000	0.25
	Total		93,55,865	62.30	29,68,000	1,23,23,865	68.52

Note:

a) * Pre issue shareholding is as on 30th September, 2025

b) # Post Preferential Shareholding calculated assuming full conversion of warrants into equity shares to be issued under the said issue.

c) **BSE Listed Company, however as per SEBI (ICDR) Regulation 163 (1) (f) if there is any listed company no further disclosure is necessary.

d) ***Payment will be made by partnership firm i.e Lalit Mehta investments and Sri Ashok and Sons respectively.

e) There shall not be any change in control consequent to the present preferential issue of equity shares and convertible warrants.

(xiii) **Changes in control, if any, in the Company consequent to the issue:** There shall be no change in the control or management of the Company. However, voting rights will change in random with the share holding pattern.

(xiv) **Number of persons to whom allotment has already been made during the year, in terms of Number of Securities as well as Price:** The Company has not issued and allotted any shares during the Financial Year 2025-2026.

(xv) **Justification for the allotment proposed to be made for consideration other than cash together with the Valuation Report of the Registered Valuer:** Not applicable as the allotment is not being made for consideration other than cash.

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- (xvi) **Lock in Period:** The equity shares to be issued and allotted on preferential basis shall be subject to lock-in as provided in the applicable provisions of the Regulation 167 of the SEBI (ICDR) Regulations.

Further the equity shares to be issued and allotted pursuant to conversion of warrants shall also be subject to lock-in as provided in the applicable provisions of the Regulation 167 of the SEBI (ICDR) Regulations.

The entire pre-preferential shareholding of the allottees, if any, shall be locked-in from the relevant date up to a period of 90 trading days from the date of trading approval in terms of provisions of Regulation 167(6) of SEBI ICDR Regulations.

Provided that in case of convertible securities or warrants which are not listed on stock exchanges, the entire pre-preferential allotment shareholding of the allottees, if any, shall be locked-in from the relevant date up to a period of 90 trading days from the date of allotment of such securities in terms of provisions of Regulation 167(6) of SEBI ICDR Regulations.

- (xvii) **Certificate from Practicing Company Secretary:** A certificate from the Practicing Company Secretary Pooja Gala & Associates (Membership No. 69393 ;COP: 25845; peer review: 5760/2024) certifying that the proposed preferential issue of Equity Shares and convertible warrants into equity shares are being made in accordance with the requirement of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as required under chapter V, Regulation 163 (2) of SEBI (ICDR) Regulations has been obtained and shall be placed before the shareholders at the Annual General Meeting of the Company. The Certificate will also be available on the Company's website [s](#).

- (xviii) **Undertakings:**

In accordance with the SEBI ICDR Regulations;

- i. The Company is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations;
- ii. The Company does not have any outstanding dues to SEBI, Stock Exchange or the depositories;
- iii. The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottees, except those allottees which may be exempt from specifying PAN for transacting in the securities market by SEBI before an application seeking in-principle approval is made by the Company to the stock exchange(s) where its equity shares are listed;
- iv. The Company shall be making application seeking in-principle approval to the stock exchange(s), where its equity shares are listed, on the same day when this notice will be sent in respect of the general meeting seeking shareholders' approval by way of special resolution;
- v. The Company is in compliance with the conditions for continuous listing;
- vi. All the Equity Shares held by the proposed allottees in the Company are in dematerialized form only;
- vii. No person belonging to the promoter / promoter group have sold / transferred any equity shares of the Company during 90 trading days preceding the Relevant Date.
- viii. The Proposed Allottees have not sold/transferred any Equity Shares of the Company during 90 trading days preceding the Relevant Date.
- ix. No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company during the last one year.

The Company undertakes to re-compute the price of the equity shares issued in terms of the preferential allotment under this resolution in terms of the SEBI (ICDR) Regulations where it is required to do so.

The Company undertakes that if the amount payable on account of re-computation of price is not paid/ within the time stipulated in the SEBI (ICDR) Regulations, the specified equity shares shall continue to be locked-in till the time such amount is paid by the allottee.

- (xix) **Disclosure pertaining to willful defaulters or a fraudulent borrower:** Neither the Company nor any of its promoters or directors is willful defaulters or a fraudulent borrower.

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(xx) **Disclosure pertaining to Fugitive Economic Offender:** None of our Directors or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.

(xxi) **Current and proposed Status of the Proposed Allottee post preferential issue:** The proposed allotment shall be made to the promoters as well as to the non-promoters, and the details of the same is mentioned below:

Sr. No	Name of the Proposed Allottee	Current Status of the Proposed Allottee	Proposed status of the Proposed Allottee post the preferential issue
1	Jaydeep Vinod Mehta	Promoter	Promoter
2	Kuntal Nikhil Mehta	Promoter Group	Promoter Group
3	Nikhil Vinod Mehta	Promoter	Promoter
4	Abhishek Jitendra Shah	Non-promoter	Non-promoter
5	Anish Kumar Sawarnya	Non-promoter	Non-promoter
6	Ankita Thakkar	Non-promoter	Non-promoter
7	Ashit Mahendra Mehta	Non-promoter	Non-promoter
8	Bhamini Ashokbhai Kothari	Non-promoter	Non-promoter
9	Bhavana Prakash Shah	Non-promoter	Non-promoter
10	Bhavin Binit Shah	Non-promoter	Non-promoter
11	Bhavna Narendra Shah	Non-promoter	Non-promoter
12	Bhawan Kalra	Non-promoter	Non-promoter
13	Binit Rameshchandra Shah	Non-promoter	Non-promoter
14	Dhaval R Mehta	Non-promoter	Non-promoter
15	Doshi Vaibhav Kirtikumar	Non-promoter	Non-promoter
16	Gaurav Chauhan	Non-promoter	Non-promoter
17	Gaurav Golechha	Non-promoter	Non-promoter
18	Gaurav Singh	Non-promoter	Non-promoter
19	*Glance Finance Limited	Non-promoter	Non-promoter
20	Hardik Jasvantra Vora - HUF	Non-promoter	Non-promoter
21	Hetal Dharmesh Janani	Non-promoter	Non-promoter
22	Jasmine Binit Shah	Non-promoter	Non-promoter
23	Jayshree Rajul Gandhi	Non-promoter	Non-promoter
24	Jignesh Himatlal Shah	Non-promoter	Non-promoter
25	Jyoti Manish Agarwal	Non-promoter	Non-promoter
26	Ketan D Shah HUF	Non-promoter	Non-promoter
27	Kavin Yogesh Vora	Non-promoter	Non-promoter
28	Khushbu Manan Shah	Non-promoter	Non-promoter
29	**Abhishek Mehta Bhavik Mehta Shrikant Indulal Mehta (Partners of Partnership Firm of Lalit Mehta Investments)	Non-promoter	Non-promoter
30	Manish Agarwal	Non-promoter	Non-promoter
31	Nalini Pravin Shah	Non-promoter	Non-promoter
32	Neeta Deepak Vora	Non-promoter	Non-promoter

EMERALD LEISURES LIMITED

CIN: L74900MH1948PLC006791

Regd. Office: Plot No.366/15, Club Emerald Swastik Park, Near Mangal Anand Hospital, Chembur,
Mumbai, Maharashtra, 400071

Tel. No.: 022-25277504; Email: info@clubemerald.in; Website: www.clubemerald.in

33	Narendra Sardarsingh Karnavat	Non-promoter	Non-promoter
34	Parshva Shah	Non-promoter	Non-promoter
35	Priti Ashit Mehta	Non-promoter	Non-promoter
36	Priti Mehul Gandhi	Non-promoter	Non-promoter
37	Rajul Vamanrai Gandhi	Non-promoter	Non-promoter
38	Reena Tushar Agarwal	Non-promoter	Non-promoter
39	Riddhi Gaurav Gandhi	Non-promoter	Non-promoter
40	Rohan Dipakbhai Modh	Non-promoter	Non-promoter
41	Doshi Sagar Hareshkumar	Non-promoter	Non-promoter
42	Sheela Kothari	Non-promoter	Non-promoter
43	Sheetal Brijesh Gandhi	Non-promoter	Non-promoter
44	**Bhavya Jain (Partner of Partnership Firm of Sri Ashok and Sons)	Non-promoter	Non-promoter
45	Siddharth Balwant Shah	Non-promoter	Non-promoter
46	Smart Horizon Capital Advisors Private Limited	Non-promoter	Non-promoter
47	Tarwani Sarika	Non-promoter	Non-promoter
48	Tushar Agarwal – HUF	Non-promoter	Non-promoter
49	Tushar G Agarwal	Non-promoter	Non-promoter
50	Usha R Bhat	Non-promoter	Non-promoter
51	Samir Nandlal Shah HUF	Non-promoter	Non-promoter

Note: * BSE Listed Company

****Payment will be made by partnership firm i.e Lalit Mehta investments and Sri Ashok and Sons respectively.**

The Board of Directors of the Company believes that the proposed Issue is in the best interest of the Company and its Members. The Board, therefore, recommends the Special Resolution set out in the notice for the approval of the members.

None of the Directors, except Jaydeep Vinod Mehta and Nikhil Vinod Mehta of the company are concerned or interested, financially or otherwise in the resolution as set out in the Notice.

**By Order of the Board of Directors
For Emerald Leisures Ltd**

**Place: Mumbai
Date: 10-10-2025**

**Sd/-
Kapil M Purohit
Company Secretary & Compliance Officer
Mem. No. ACS: 65336**

**Registered Office:
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