

TWENTY FIVE SOUTH REALTY LIMITED

Regd. Office: Hindoostan Mills Compound, Kashinath Dhuri Marg, Patilwadi, Off Veer Savarkar Road, Prabhadevi, Mumbai – 400025 **CIN:** U51100MH1996PLC100876

Date: August 20, 2022

To,

Listing Department (Debt Listing)

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Fort

Mumbai – 400 001

Ref.: Scrip Code: 960399 and 949759

Sub: - Notice of 26th Annual General Meeting of the Company.

Dear Sir/Madam,

Pursuant to Regulation 50, 51 & 53 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) we hereby enclose the Notice of the 26th Annual General meeting of the Company (“AGM Notice”) scheduled to be held on Wednesday, September 14, 2022 at 11:30 a.m. (IST) at Pravinchandra Gandhi Board Room, IMC Building, 4th Floor, IMC Marg, Churchgate, Near Churchgate Railway Station (West), Mumbai – 400020.

We request you to please take the same on record.

Thanking you,

Yours Faithfully,

For **TWENTY FIVE SOUTH REALTY LIMITED**

ANIL
HARBANSLAL AHLUWALIA
AHLUWALIA

Digitally signed by
ANIL HARBANSLAL
AHLUWALIA
Date: 2022.08.20
15:49:34 +05'30'

Anil Ahluwalia

Director

(DIN: 00597508)

NOTICE OF TWENTY SIXTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE TWENTY SIXTH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY WILL BE HELD ON WEDNESDAY, SEPTEMBER 14, 2022 AT 11.30 AM AT PRAVINCHNDRA GANDHI BOARD ROOM, IMC BUILDING, 4TH FLOOR, IMC MARG, CHURCHGATE, NEAR CHURCHGATE RAILWAY STATION (WEST), MUMBAI – 400020 TO TRANSACT THE FOLLOWING BUSINESS: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022 and the Reports of the Board of Directors and Auditors thereon; and
2. To appoint a Director in place of Mr. Rushank Shah (DIN: 02960155), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

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

As an Ordinary Resolution:

3. **RATIFICATION AND APPROVAL OF TRANSACTIONS WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013**

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) read with Rule 15 (3) of the Companies (Meetings of Board and its Powers) Rules, 2014 (the ‘Rules’) and applicable provisions under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘Listing Regulations’), if any, including any statutory modifications and amendments to each of the foregoing, and applicable notifications, clarification, circulars, rules and regulations issued by Central Government or any governmental or statutory authorities, the Memorandum and Articles of Association of the Company and Subject to such other approvals, consents, permissions and sanctions as may be applicable, including such conditions and modification as may be prescribed or imposed while granting such approvals, consents, permissions, and pursuant to the approval of the Audit Committee and the Board of Directors of the Company, the members of the Company do hereby ratify and also accord consent to the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include any committee of directors constituted by the Board) for entering into or continuing with the transactions (whether individual transactions or transaction taken together or series of transaction) / arrangements / contract (including any other transfer of resources, services or obligations) including material related party transactions, as defined under the Act and the Listing Regulations, hitherto enter into by the company from time to time and to be enter into from the Financial Year 2022-2023 and onwards for each financial year upto the maximum amount per annum as per details provided hereunder, on such terms and conditions as may be mutually agreed upon between the Company and the related party(ies):

**MAXIMUM VALUE PER EACH TYPE OF CONTRACT / TRANSACTION INTER-CHANGEABLE
PER ANNUM W.E.F. APRIL 1, 2022**

Transactions as defined under Section 188 (1) of the Companies Act, 2013 / Listing Regulations		
Name of Related Parties	Nature of Transaction	Amount (₹ in crores)
Nitant Real Estate Private Limited	1. Making investment in securities / capital contribution;	500
Distinctive Realty Private Limited	2. Making loans / business advances / inter-corporate deposits;	150
Amazia Developers Private Limited	3. Providing corporate guarantees / securities / collaterals for loans availed;	100
Buildbyte.com (India) Private Limited	4. Leasing of property of any kind;	20
Power Soft IT Private Limited	5. Availing/rendering of services;	20
Mr. Khilen Shah	6. Sale/purchase/supply of goods and materials; and 7. Selling or otherwise disposing of, or buying property of any kind including FSI / TDRs. 8. Any other transfer of resources / services or obligations 9. Salary/Remuneration to related parties	0.80

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company (hereinafter referred to as ‘the Board’, which term shall be deemed to include any Committee which the Board has constituted or may constitute hereafter to exercise its powers herein conferred) be and is hereby authorised to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit and the Board is also hereby authorised to resolve and settle all questions, difficulties or doubts that may arise with regard to the said transactions and to finalize and execute all such agreements, deeds, documents and writings and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any committee of Directors or any Director or any other officer(s) of the Company as it may consider appropriate in order to give effect to this resolution;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in respect of the aforesaid resolution be and are hereby approved, ratified and confirmed in all respect.”

As a Special Resolution:

4. APPROVAL FOR LOANS, INVESTMENTS, GUARANTEE OR SECURITY UNDER SECTION 185 OF COMPANIES ACT, 2013:

“RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) and subject to such approvals, consents, sanction and permissions as may be necessary, approval of the Members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include, unless the context otherwise requires, any committee which the Board may have constituted or hereinafter constituted) to give any loan, including any loan represented by a book debt or give any guarantee or provide any security in connection with any loan taken by the following Companies (hereinafter referred to “Borrowing Companies”) or such other entities in which any Director(s) of the Company, either directly or indirectly, are interested, is deemed to be interested (collectively referred to as the “Entities”), up to an amount not exceeding in aggregate ₹ 800 Crores [Rupees Eight Hundred Crores Only] at any point in time, in its absolute discretion deem beneficial and in the best interest of the Company:

- 1) Nitant Real Estate Private Limited
- 2) Distinctive Realty Private Limited
- 3) Amazia Developers Private Limited

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, approval of Members of the Company be and is hereby accorded to the Board of Directors of the Company and the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and take all steps as may be necessary including without limitation, the determination of the terms and conditions of the loans and / or guarantee including among other things, the security for repayment, tenure of loan, tranches, interest rate and to sign and execute all deeds, documents, undertakings, agreements, papers, declarations and writings as may be required in this regards and / or to settle all questions, difficulties or doubts that may arise at any stage from time to time including amendment or the terms and conditions at which the loan is granted or security is provided as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek further consent or approval of the Members or otherwise.

As a Special Resolution:

5. APPOINTMENT OF MR. RUSHANK V SHAH AS WHOLE-TIME DIRECTOR OF THE COMPANY

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), as amended from time to time (“Act”) and based on the recommendation of the Nomination and Remuneration Committee, consent of the members of the Company be and is hereby accorded for appointment of Mr. Rushank V. Shah [DIN: 02960155] as Whole-Time Director of the Company for a period of 3 (three) years, with effect from August 12, 2022 to

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August 11, 2025, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed hereto, with authority to the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be accepted to Mr. Rushank V Shah;

RESOLVED FUTHER THAT where in any financial year during the currency of tenure of Mr. Rushank V Shah as Whole-Time Director, the Company has no profit or its profits are inadequate, the remuneration, perquisites and other allowances payable shall be governed by the limits prescribed in Section II of Part II of Schedule V of the Companies Act, 2013 as amended from time to time;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

Registered Office:

Hindoostan Mills Compound,
Kashinath Dhuri Marg, Patilwadi,
Off Veer Savarkar Road,
Prabhadevi, Mumbai-400025
CIN-U51100MH1996PLC100876

**By Order of the Board of Directors
For Twenty Five South Realty Limited**

**Rushank Shah
Whole-Time Director
(DIN: 02960155)**

Mumbai

Date: August 12, 2022

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY**
- Proxies, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder. A Proxy form is enclosed herewith.
- A Proxy shall not have a right to speak at the AGM and shall not be entitled to vote except on a poll.
- Explanatory Statement pursuant to Section 102 of the Act relating to item no. 3, 4 & 5 of the Notice of this 26th AGM is annexed hereto as “**Annexure- I**”. Also, relevant details in respect of the Director seeking appointment/ re-appointment at the AGM, in terms of Clause 1.2.5 of Secretarial Standard – 2 on General Meetings is also annexed to this notice as “**Annexure- II**”.

6. Corporate Members intending to attend the Meeting through their authorized representatives are requested to send a Certified True Copy of the Board Resolution and Power of Attorney (PDF/JPG Format), if any, authorizing its representative to attend and vote on their behalf at the Meeting. The said Resolution/ Authorization shall be sent to the Company by email through its registered email address i.e. info@twenty5south.com.
7. Members may also note that the Notice of 26th Annual General Meeting and Annual Report 2021-2022 will be available on the website of the Company at www.25south.in.
8. The Register of Members and Share Transfer books of the Company will remain closed from September 08, 2022 to September 14, 2022 (both days inclusive), for the purpose of AGM.
9. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Act and all other documents referred to in the Notice will be available for inspection by the members without any fee by the members.
10. In case of joint holders, those members whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
11. Members/Proxies/Representatives should bring the enclosed duly filled Attendance Slip, for attending the Meeting

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

ITEM NO. 3

Section 188 of the Companies Act, 2013 (the Act) read with Rules 15 and 16 of the Companies (Meetings of Board and its Powers) Rules, 2014 (the Rules) prescribes the procedure for approval of related party transaction(s). Further, the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), if any, provides that all material related party transactions shall require the approval of the shareholders through an ordinary resolution. The first proviso to sub-section (1) of section 188 provides that a transactions not exceeding such sums a prescribed under Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 provides that, except with the prior approval of the members, a company shall not enter into a transaction or transactions as mentioned below:

- (i) sale, purchase or supply of any goods or material, directly or through appointment of agent, amounting to ten percent or more of the turnover of the company;
- (ii) selling or otherwise disposing of or buying property of any kind, directly or through appointment of agent, amounting to ten percent or more of net worth of the company;
- (iii) leasing of property any kind amounting to ten percent or more of the turnover of the company;
- (iv) availing or rendering of any services, directly or through appointment of agent, amounting to ten percent or more of the turnover of the company.
- (v) for appointment of any office or place of profit in the Company, its subsidiary company or associate company at a monthly remuneration exceeding two and half lakh rupees.

The proviso to Section 188 (1) also states that nothing in Section 188 (1) will apply to any transaction entered into with a related party by the Company in its ordinary course of business and on arm's length basis.

Based on the provisions of Section 188 of the Act and the Rules made thereunder and the Listing Regulations, the Audit Committee and the Board of Directors of the Company have approved the proposed transactions detailed in the resolution at Item No. 3 of the accompanying Notice that the Company may enter into with its related parties as defined in Section 2 (76) of the Act and the Listing Regulations.

The maximum value of the transactions as mentioned in the table at Item No. 3 is for each type of transaction specified therein, which limits are inter-changeable, for each financial year commencing from 2022-2023 onwards.

The approval of the shareholders is being sought by an Ordinary resolution in the event of any related party transaction exceeding in each financial year, the threshold limits set out under the Listing Regulations or the limits specified in Rule 15 (3) of the Rules.

The above transactions were approved by the Audit Committee and the Board of Directors as the same are in the interest of the Company.

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The particulars of the transactions pursuant to Explanation (3) to Rule 15 (3) of the Rules are as under:

A.	Name of the Related Parties	<ul style="list-style-type: none"> i. Nitant Real Estate Private Limited ii. Distinctive Realty Private Limited iii. Amazia Developers Private Limited iv. Buildbyte.com(India) Private Limited v. Power Soft IT Pvt. Ltd vi. Mr. Khilen Shah
B.	Name of the Directors or Key Managerial Personnel who is related	<p>Mr. Anil Ahluwalia and Mr. Rushank Shah, Directors of Twenty Five South Realty Limited</p> <p>Mr. Praphul Shinde, Chief Executive Officer, Ms. Alaknanda Purav, Chief Financial Officer and Jaya Verma, Company Secretary, or Key Managerial Personnels of Twenty Five South Realty Limited</p>
C.	Nature of Relationship	<ul style="list-style-type: none"> 1. Mr. Rushank Shah: <ul style="list-style-type: none"> a. Amazia Developers Private Limited: being private Companies in which Director are Member; b. Distinctive Realty Private Limited: being common Director. 2. Mr. Anil Ahluwalia: <ul style="list-style-type: none"> a. Nitant Real Estate Private Limited- being common Director. 3. Nitant Real Estate Private Limited- being holding Company. 4. Buidbyte.com (India) Private Limited- Private Company in which relative of a director is a member under section 2 (76) (iv) of the Companies Act, 2013. 5. Power Soft IT Pvt. Ltd- Private Company in which relative of a director is a member under section 2 (76) (iv) of the Companies Act, 2013. 6. Mr. Khilen Shah-Relative of Director.
D	Nature, material terms, monetary value and particulars of contract or arrangement	<ul style="list-style-type: none"> 1. The Company may be required to grant business advance / loan and/or make investment in the securities and/or capital contribution in the entities mentioned in the resolution as a part of strategic business decision, to the extent necessary to support the business operations of the said entities. 2. Additionally, the Company may also be required to provide security by way of mortgage / hypothecation / pledge of securities held and/or charge on any of its movable/immovable properties to the extent of the loan that may be availed by the said entities from term lenders. 3. The Company may also be required to provide corporate guarantee as collateral security to the extent of the loan that may be availed by the said entities from term lenders. The corporate guarantee shall be provided for the entire duration of the loan. No commission shall be paid by the said entities to the Company in consideration thereof. 4. The Company may also enter into transaction for purchase/sale/lease of immovable properties including FSI and TDRs with the said entities. 5. As a condition for loans that may be availed by the Company from term lenders the promoters / promoter group may be required to provide security for such borrowings by way of pledge of the shares of the Company held by them in favour of the respective lenders. Such shares shall continue to remain pledged for the entire duration of the loan. 6. Salary /Remuneration to related parties

The transactions of the Company with the above mentioned related parties put up for approval are in the ordinary course of business and on arm's length basis and these transactions are based on business requirements and are necessary for the smooth and efficient functioning of your Company.

The Board recommends a ordinary resolution as set out at Item No. 3 of the accompanying Notice for approval by unrelated shareholders of the Company in terms of Section 188 (3) of the Act and Listing Regulations, if any.

Except the Directors and their relatives (to the extent of their shareholding in the Company), mentioned hereinabove, no other Directors or the relatives of the Directors or Key Managerial Personnel are concerned or interested, financially or otherwise in the said resolution.

ITEM NO. 4

The Board of Directors seek consent of the Members by way of Special Resolution pursuant to section 185 of the Companies Act (as amended by the Companies (Amendment) Act, 2017) for making loan(s) or providing financial assistance or providing guarantee or securities in connection with the loans taken or to be taken by the Entities for capital expenditure of the project and/or working capital requirement including purchase of fixed assets as may be required from time to time for the expansion of its business activities and other matters connected and incidental thereon for their principal business activities.

The Members may note that Board of Directors would carefully evaluate proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, only for principal business activities of such Entities.

The Board recommends the special resolution as set out at Item No.4 of the accompanying Notice under the provisions of Section 185 of the Act to advance any loan including any loan represented by book debt, or give guarantee or provide any security in connection with any loans / debentures / bonds etc. raised by any entities in whom any of the Directors of the Company is interested up to an aggregate amount not exceeding ₹ 800 cr. (Rupees Eight Hundred Crores Only) or in other currency for an equivalent amount.

None of the Directors except Directors interested in above resolution, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested in the said resolution. Your Board recommends the said resolution, as special resolution, for your approval.

ITEM NO. 5

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on August 12, 2022, appointed Mr. Rushank V Shah as Whole-Time Director of the Company for a period of 3 (three) years from August 12, 2022 to August 11, 2025, on the terms and conditions as detailed in para 2 below.

The terms and conditions of his appointment and remuneration payable are as under:

Term of Appointment: 3 years with effect from August 12, 2022 to August 11, 2025.

Nature of Duties: The Whole-Time Director shall devote his Whole-Time and attention to the business of the Company and shall carry out such functions, exercise such powers of management and carry out such duties as may be entrusted to him by the Board in connection with and in the best interests of the business of the Company and the business of one or more of its associate companies / joint ventures / subsidiary companies from time to time.

Remuneration :

Salary: ₹ 56,00,000/- per annum (Gross) in the scale of ₹ 56,00,000/- to ₹ 80,00,000/- with authority to the Board of Directors of the Company ('the Board') to grant such increments within the said scale as it may determine from time to time, based on the recommendations of the Nomination and Remuneration Committee.

Perquisites, Benefits and Allowances: Perquisites are classified into three categories 'A', 'B' and 'C' as follows:

CATEGORY 'A':

Medical Reimbursement: Medical expenses incurred for self and family in accordance with the Rules of the Company.

Leave Travel Concession for self and family once a year not exceeding one month's basic salary in accordance with the Rules of the Company.

Other Allowances: As may be decided by the Board/Nomination and Remuneration Committee from time to time, subject to the provisions of the Act and Schedule V thereto.

Explanation: Perquisites shall be evaluated as per the Income Tax Rules, wherever applicable and in the absence of any such rule, perquisites shall be evaluated at actual cost.

CATEGORY 'B':

Company's contribution to provident fund and payment of gratuity shall be as per the Rules of the Company.

Leave/Leave encashment as per the Rules of the Company.

Explanation: Contribution to provident fund, payment of gratuity and encashment of leave at the end of the tenure shall not be included in the computation of the ceiling on remuneration.

CATEGORY 'C' (AMENITIES):

The Whole-Time Director shall be entitled to the expenses actually incurred on travelling and boarding and lodging for self and also for spouse and attendant, if required, accompanying him on domestic and overseas business trips.

Explanation: The amenities shall not be included in the computation of the ceiling on remuneration.

Minimum Remuneration:

Where in any financial year during the tenure of the Whole-Time Director, the Company has no profits or its profits are inadequate, the remuneration, perquisites and other allowances payable to the Whole-Time Director shall be governed by the limits prescribed in Section II of Part II of Schedule V to the Companies Act, 2013 as amended from time to time.

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Other Terms and Conditions:

The Whole-Time Director shall not become interested or otherwise concerned directly or indirectly or through his spouse and/or children, in any selling agency of the Company.

The terms and conditions of the appointment of the Whole-Time Director may be altered and varied from time to time by the Board as it may, in its discretion deem it in such manner as may be agreed to between the Board and the Whole-Time Director, subject to such approvals as may be required.

The Whole-Time Director shall abide by the provisions contained in Section 166 of the Act with regard to the duties of director.

The Whole-Time Director shall be liable to retire by rotation.

The Agreement may be terminated by the Company or the Whole-Time Director by giving not less than three months' notice in writing.

Mr. Rushank V. Shah satisfies all the conditions set out in Part I of Schedule V to the Act as also conditions set out under sub-section 3 of Section 196 of the Act for being eligible for his reappointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

General information:

- (1) Nature of industry: Real Estate & Construction
- (2) Date or expected date of commencement of commercial production: 10.07.1996
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
- (4) Financial performance based on given indicators:

(₹ In Lakh)

Particulars	2019-2020	2020-2021	2021-2022
Total Income	641	6111	878
Profit/Loss Before Tax	(835)	(1,779)	(2,134)
Profit After Tax	(885)	(582)	(1,538)
Dividend on Equity	—	—	—

- (5) Foreign investments or collaborations, if any: There were no foreign investments or collaborations during the year.

Information about the appointee:

- (1) **Background details:** Mr. Rushank V. Shah, Whole-Time Director of Twenty Five South Realty Limited. Mr. Rushank V. Shah possesses International Baccalaureate Diploma from American School of Mumbai and Bachelor of Arts degree in Economics from University of Illinois at Urbana-Champaign, USA
- (2) **Past remuneration:** NA

- (3) **Recognition or awards:** NA
- (4) **Job profile and his suitability:** Mr. Rushank Shah has 7 years of experience in executing diverse real estate and engineering projects. Mr. Rushank Shah is the key driving force behind the Company's design and engineering planning, construction, execution, marketing and sales functions as well as future business expansion strategies and plans for the Company.
- (5) **Remuneration proposed:** As resolution set out in Item No. 5 of the Notice of AGM, the remuneration of Mr. Rushank Shah has the approval of Board and Nomination and Remuneration Committee.
- (6) **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):** The proposed remuneration to Mr. Rushank Shah is reasonably in line with the remuneration in the industry of similar size companies in the same segment of business for similarly placed position and person.
- (7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

None of the other Directors/Key Managerial Personnel/ their relatives holds any pecuniary relationship with the Company.

Other information:

(1) **Reasons of loss or inadequate profits:**

Due to economic slowdown, high volatility in material price and worldwide outbreak of novel coronavirus (COVID-19) pandemic consequently nationwide lockdown and second surge of the deadliest pandemic in the country, shortage of man power, during the pandemic, the sector was badly hit due to reverse migration of construction workers which affected the construction activity severely, leading to delayed timelines of project completion, delayed working capital cycle, increased competition coupled with adverse market conditions are also resulted into lower profitability for the Company. Thus, the Company incurred a loss for the Financial Year 2021-22.

(2) **Steps taken or proposed to be taken for improvement:**

All these steps are taken by the Company for improving the performance and reducing the debt burden.

- a) To reduce operational and other costs so as to reduce the burden on working capital requirements.
- b) Exploring better resources to borrow monies at cheaper rate of interest to avoid burden of additional finance cost of the Company.
- c) The Company has taken several cost cutting measures to sustain the operations and to optimize the use of its financial resources.

(3) **Expected increase in productivity and profits in measurable terms:**

The Company has taken all out measures to reduce costs as well as improve operational efficiency/ productivity and the Company undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict profits in measurable terms

TWENTY FIVE SOUTH REALTY LIMITED

Disclosures

The remuneration package proposed to be given to Mr. Rushank V. Shah is as per the details given in the resolution. The respective tenure of the aforesaid managerial personnel shall be governed by the resolutions passed by the Shareholders in General Meetings with a notice period of three months by either side.

Mr. Rushank V. Shah is holding 02 Equity Shares of the Company of Face Value of ₹ 10/- each.

The brief profile of Mr. Rushank V. Shah, in terms of the Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, have been provided to this Notice.

None of the Directors, Key Managerial Person or their relatives is concerned or interested in this resolution. The Board recommends the passing of said Special Resolution as set out in item no. 5 for your approval.

The above may be treated as a written memorandum setting out the terms of reappointment of Mr. Rushank V. Shah under Section 190 of the Act.

In compliance with the provisions of Sections 196, 197, 198 and 203 and other applicable provisions of the Act, read with Schedule V to Act, the resolution as set out Item No. 5 of the accompanying Notice is placed before the members for their approval.

A copy of the draft Agreement proposed to be executed between the Company and Mr. Rushank V. Shah setting out the terms and conditions of appointment is available for inspection by the Members during the normal business hours on any working day (except Saturday) and during the AGM.

The Directors are of the view that the appointment of Mr. Rushank V. Shah as Whole-Time Director will be in the best interest of the Company having regard to his immense knowledge and vast and varied business experience

Registered Office:

Hindoostan Mills Compound,
Kashinath Dhuri Marg, Patilwadi,
Off Veer Savarkar Road,
Prabhadevi, Mumbai-400025
CIN-U51100MH1996PLC100876

Mumbai

Date: August 12, 2022

**By Order of the Board of Directors
For Twenty Five South Realty Limited**

**Rushank Shah
Whole-Time Director
(DIN: 02960155)**

Annexure - 'II'

DETAILS OF DIRECTOR SEEKING APPOINTMENT/REAPPOINTMENT IN THE ENSUING ANNUAL GENERAL MEETING PURSUANT TO CLAUSE 1.2.5 OF SECRETARIAL STANDARD SS-2 ON GENERAL MEETINGS

Name of the Directors →	Mr. Rushank Shah
Particulars ↓ DIN →	02960155
Category	Executive
Age	35 years
Date of first appointment on Board	August 08, 2011
Qualification	Bachelor of General Law; Bachelor of arts in Economics; Masters of Science in real Estate Development
Experience in functional area	Over 11 years
Nature of expertise in specific functional areas.	Sales, Designing, Project Management, Business Administration
Terms and conditions of appointment / reappointment along with details of remuneration sought to be paid	Re-appointment as an Executive Director liable to retire by rotation
Remuneration last drawn	Not Applicable
No. of shares held as on March 31, 2022 (either singly or as first named joint shareholder only)	02
Relationship with other Directors, Manager and Key Managerial Personnel	None
No. of Board meetings attended during the year	09
Directorships in other companies as on March 31, 2022 (Public Limited Companies)	<ul style="list-style-type: none"> • Helik Advisory Limited • Vama Housing Limited • Vishal Nirman (India) Ltd • Gujarat Akruti - TCG Biotech Limited
Membership / Chairmanship of Committees of other public limited companies (Audit Committee and Stakeholders Relationship Committee only)	None