



NOTICE

Shorter Notice is hereby given that **I/January/2024-25** Extra-Ordinary General Meeting of the Members of **Malnad Project (I) Private Limited** (formerly known as *Kumar Housing Township Private Limited*) ('the Company') will be held on **Wednesday, 29th January, 2025** at the Registered office of the Company situated at 2nd Floor, Parmar House, 2413, East Street, Camp, Pune – 411001 at **05.00 P.M.** (IST), to transact the following business:-

SPECIAL BUSINESS:

1. **TO APPROVE THE CHANGE OF TERMS OF 4,90,000 (FOUR LAKH NINETY THOUSAND) UNSECURED, RATED, AND LISTED, REDEEMABLE NON-CONVERTIBLE DEBENTURES OF THE COMPANY, EACH HAVING A NOMINAL VALUE OF RS. 1,000/- (RUPEES ONE THOUSAND ONLY), ISSUED AND ALLOTTED TO MR. MANISH VIMALKUMAR JAIN ("DEBENTURE HOLDER") ON MARCH 18, 2021, AND LISTED ON THE BOMBAY STOCK EXCHANGE ON MARCH 30, 2021, UNDER ISIN INE0H2C08018-**

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

"RESOLVED THAT subject to the provisions of the Companies Act, 2013, Regulation 59 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2023 ("SEBI LODR"), provisions of the Debenture Trust Deed dated 15 March, 2021 entered into between the Company, Vistra ITCL (India) Limited ('Debenture Trustee') and Mr. Manish Jain ('Debenture holder') (herein referred to as 'DTD'), the receipt of the necessary approvals from the BSE Limited (the "BSE"), Vistra ITCL (India) Limited ("Debenture Trustee"), Debenture holder and such other approvals as maybe required under applicable law and subject to the terms of such approvals, consent of Members of the Company be and is hereby accorded to proceed to change the terms of 4,90,000 (four lakh ninety thousand) unsecured, rated, redeemable and listed non-convertible debenture having nominal value of Rs. 1,000/- (Rupees One Thousand Only) each, as set out in the DTD, issued and allotted to Mr. Manish Vimalkumar Jain on March 18, 2021, and listed with the Bombay Stock Exchange ("BSE") on March 30, 2021, under ISIN INE0H2C08018, for early redemption of such debentures which is in accordance with the terms of the SEBI LODR (**"Proposed Restructuring"**).

Malnad Project (I) Private Limited

(Formerly known as KUMAR HOUSING TOWNSHIP PRIVATE LIMITED)

2nd Floor, Parmar House, 2413, East Street, Camp, Pune - 411001, Maharashtra, India ☎ +91 020 69085100, 020 69085151 🌐 www.kumarre.com

✉ contact@kumarworld.com 📱 CIN : U45100PN2017PTC170130

Proposed amendments to the DTD:

SR No.	Clause in the DTD	Remarks
1	Definition Section - "Final Redemption Date"	means the next business day after the Redemption Event.
2	Definition Section – “Redemption Event”	means the date of execution of the Third Amendment to the DTD.
3	Record Date	As approved by the Board of Directors of the Issuer
4	Redemption IRR	Redemption IRR means any rate as may be mutually agreed between the Issuer and the Debenture holder subject to the maximum of 25%.
5	Clause 2.6(a)(i) - Subject to Clause 2.6(b) and 2.6(a)(ii) below, the Issuer covenants with the Debenture Trustee that the Issuer shall pay to the Debenture Holders, the Debt on the Final Redemption Date.	Subject to Clause 2.6(b) and 2.6(a)(ii) below, the Issuer covenants with the Debenture Trustee that the Issuer shall pay to the Debenture Holders, the Debt on the Final Redemption Date <i>in one or more tranches</i> .
6	11.2 – “Notwithstanding anything contained in this Deed, the Parties agree that no payments towards the Debt including costs, expenses, penalties to be made by the Issuer to the Debenture Trustee and/or the Debenture Holders under this Deed shall be made to the Debenture Holders and the Debenture Trustee until such time that the (i) the Investor Debentures are outstanding and (ii) the Company has completely discharged its obligation to pay the Balance MPPL Consideration (as defined in the Investor DTD) along with an IRR at the rate specified in the Investor DTD, in the manner and subject to the terms and conditions of the MPPL SPA (as defined in the Investor DTD).”	11.2 – “Notwithstanding anything contained in this Deed, the Parties agree that no payments towards the Debt including costs, expenses, penalties to be made by the Issuer to the Debenture Trustee and/or the Debenture Holders under this Deed shall be made to the Debenture Holders and the Debenture Trustee subject to the prior approval of HDFC Capital Affordable Real Estate Fund-1, the Issuer may make such payments.”

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7	11.3 – “Notwithstanding anything contained in this Deed, the Parties agree that and no rights (including the right to claim indemnities) and entitlements of the Debenture Trustee and/or the Debenture Holders under this Deed or otherwise shall be exercised by the Debenture Holders and/or the Debenture Trustee until such time that the (i) the Investor Debentures are outstanding and (ii) the Company has completely discharged its obligation to pay the Balance MPPL Consideration (as defined in the Investor DTD) along with an IRR at the rate specified in the Investor DTD, in the manner and subject to the terms and conditions of the MPPL SPA (as defined in the investor DTD).”	To be omitted
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RESOLVED FURTHER THAT the Board shall accordingly take all necessary actions and make all necessary filings on behalf of the Company to change the aforesaid terms of the DTD in order to facilitate the Proposed Restructuring in accordance with applicable law.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid change to the DTD for facilitate the Proposed Restructuring of the NCD’s, any of the directors or the Company Secretary of the Company be and are hereby severally authorized, on behalf of the Company, to do all such acts, deeds, matters and things as they may at their discretion deem necessary for such purpose, including filing requisite forms/ returns/ applications/ intimations and liaise with the Registrar of Companies, Statutory Authority(ies), Stock Exchange(s) and such other authority(ies) as may be required and take all such steps as may be necessary or expedient for the purpose of giving effect to this resolution, and are hereby further severally authorized on behalf of the Company to settle any questions, difficulties or doubts that may arise or delegate the aforesaid authority to any person, as they may in their absolute discretion deem fit.”

For Malnad Project (I) Private Limited

(Formerly known as Kumar Housing Township Private Limited)

DHANRAJ ANIL GHARGE

Company Secretary and Compliance Officer

ACS No.: 75553

Date: 29-01-2025

Place: Pune

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NOTES

1. A member entitled to attend and vote at this Extra Ordinary General Meeting (the “EOGM”) may appoint a proxy to attend and vote on a poll on his behalf. A proxy need not be a member of the Company. Proxies, in order to be effective should be duly filled, stamped, signed and must be received at the registered office of the Company before this Extra Ordinary General Meeting.
2. An Explanatory Statement with respect to Special Business to be transacted at this Extra Ordinary General Meeting, as required under Section 102 (1) of the Companies Act 2013, is annexed hereto.
3. To support the ‘Green Initiative’, the Members are requested to register their e-mail addresses with the Company for further correspondence over e-mail.
4. All the documents referred to in the accompanying Notice shall be available for electronic inspection during business hours on all working days without any fee by the Members from the date of circulation of this Notice up to the date of EOGM, i.e., **29th January, 2025**. Members seeking to inspect such documents can send an email to **dhanrajcharge3@gmail.com**.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out material facts relating to the business under item no. 1 of the accompanying EGM notice.

Item No. 1

The members are requested to note that the Company had issued and allotted 4,90,000 (Four Lakh Ninety Thousand) Rated, Listed, Unsecured, Redeemable, Non-Convertible Debentures ('NCDs') of a nominal value of INR 1,000/- (Indian Rupees One Thousand only) each, aggregating up to INR 49,00,00,000/- (Indian Rupees Forty-Nine Crore only) to Mr. Manish Jain on 18 March 2021 on the terms and conditions as set out in the Debenture Trust Deed executed between the Company, Vistra ITCL (India) Limited ('Debenture Trustee') and Mr. Manish Jain ('Debenture holder') dated 15 March, 2021 ('DTD') and amendment thereto from time to time.

Now, it is proposed to proceed with the early redemption of these NCDs pursuant to the requisite's approvals. To facilitate the early redemption, the Company need to amend the terms of the aforesaid NCDs. The Proposed redemption will be in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2023 and is subject to necessary approvals from the BSE, Debenture Trustee, Debenture Holders and other applicable regulatory authorities as may be required under the law.

The Board of Directors of the Company in its meeting held on Wednesday, 29th January, 2025 considered and approved the amendment(s) of the terms and conditions of the NCDs as set out in the DTD of the Company issued under the ISIN INE0H2C08018 and thereafter recommends the passing of the resolution as an Ordinary Resolution set out in Item No. 1 of the Notice.

Except Mr. Manish Vimalkumar Jain, none of the other Directors and Key Managerial Personnel of the Company and their respective relatives is concerned or interested in the above resolution.

For Malnad Project (I) Private Limited

(Formerly known as Kumar Housing Township Private Limited)

DHANRAJ ANIL GHARGE

Company Secretary and Compliance Officer

ACS No.: 75553

Date: 29/01/2025 Place:Pune

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