NOTICE

To
The Members
Malnad Project (I) Private Limited
(Formerly Known As Kumar Housing Township Private Limited)

Shorter Notice is hereby given that the I/November/2023-24 Extra-Ordinary General Meeting of **Malnad Project (I) Private Limited (Formerly Known As Kumar Housing Township Private Limited)** will be held on **Thursday, 23rdNovember, 2023** at **02:00 P.M.** (IST)to transact the following business, namely:

SPECIAL BUSINESS:

1. **TO APPROVE APPOINTMENT OF M/S. S R B C & CO., LLP, CHARTERED ACCOUNTANTS (FIRM REGISTRATION NUMBER: (324982E/ E300003) AS THE STATUTORY AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR 2023-24.**

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

"**RESOLVED THAT** pursuant to the provisions of section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, made thereunder and other applicable rules, if any (including any statutory modifications or re-enactment thereof, for the time being force) and pursuant to recommendation made by the Board of Directors at its meeting held on 23rdNovember, 2023, the consent of the shareholders of the Companybe and is hereby accorded to appoint**M/s. S R B C & CO., LLP, Chartered Accountants (Firm Registration Number: (324982E/ E300003)** as the Statutory Auditors of the Company for the financial year 2023-24 to fill the casual vacancy caused by the resignation of **M/s. S P A K & CO., Chartered Accountants.**

RESOLVED FURTHER THAT M/s. S R B C & CO., LLP, Chartered Accountants (Firm Registration Number: (324982E/ E300003), shall hold the office as the Statutory Auditors of the Company until the conclusion of the ensuing Annual General Meeting to be held in the calendar year 2024and that they shall conduct the Statutory Audit for the period ended on 31st March, 2024 on such remuneration as may be fixed by the chairman of Board of Directors in consultation with said auditor.

RESOLVED FURTHER THAT any one of the directors of the Company be and is hereby severally authorized to sign and submit physically or digitally, any documents or forms to the Registrar of Companies or any other appropriate authorities, to give effect to the above resolution and to do all such acts, things, deeds and matters as may be necessary in connection therewith or incidental or ancillary thereto."

Malnad Project (I) Private Limited PUNE

2. **TO GIVE AUTHORITY TO GRANT LOAN UNDER SECTION 185 AND 186 OF THE COMPANIES ACT, 2013.**

*To consider and if thought fit to pass with or without modification the following resolution as a **Special Resolution**.*

"**RESOLVED THAT**pursuant to the provisions of Section 185 and 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014, and the provisions of Memorandum and Articles of Association of the Company and subject to such approvals, consents, sanctions and permissions of the appropriate authorities, departments or bodies as may be necessary, the consent of the Members of the Company be and is hereby accorded to authorized the Board of Directors of the Company to provide loan, in one or more tranches to M/s. Pegasus Properties Private Limited at a rate of interest of 16% per annum (or such any other rate as may be applicable for the time being in force) and on such other terms and conditions as may be mutually agreed upon as per the draft Inter-Company Deposit Agreement as placed before the Board duly initiatedby the Chairman, or to any person(s) or other body corporate(s) from time to time in one or more tranches exceeding the limits permissible in terms of the Section 186 of the Companies Act, 2013, i.e. sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, (whichever is more), but which shall not anytime exceed amount of Rs. 1,00,00,000/- (Rupees One Crore only).

RESOLVED FURTHER THAT Mr. Manish Vimalkumar Jain (DIN: 00037571) and/ or Mr. Yogesh Yeshwant Bhave (DIN: 03631534), Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and with power to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further approval of the members of the Company."

For MALNAD PROJECT (I) PRIVATE LIMITED
(Formerly Known as Kumar Housing Township Private Limited)

K.V.Jagdale

KOMAL JAGDALE
Company Secretary and Compliance Officer

Malnad Project (I) Private Limited ★ PUNE

Date:23-11-2023 | **Place:** Pune

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 not less than forty-eight hours before this Extra Ordinary General Meeting.

2. To support the 'Green Initiative', the Members are requested to register their e-mail addresses with the Company for further correspondence over e-mail.

3. Statement pursuant to Section 102(1) of The Companies Act, 2013, is annexed herewith and forms part of the notice of Extra-Ordinary General Meeting.

4. All Documents, referred to in the Notice are open for an inspection at the Registered Office of the Company during office hours between 09.00 a.m. to 5.00 p.m. on all working days except Sundays and Holidays up to the date of Extra Ordinary General Meeting of the Company.

5. Members are requested to notify the Company immediately of the changes, if any, in the address in full with the postal area, pine code number, etc. by quoting their folio number.

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Malnad Project (I) Private Limited ★ PUNE

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

Item No. 1

The Company has received the resignation from M/s. S P A K & CO., Chartered Accountants of the Company. Pursuant to section 139(8) of the Companies Act, 2013 casual vacancy caused by the resignation of auditors can only be filled up by the Company in the general meeting. Hence, to fill the casual vacancy caused due to the resignation of existing Statutory Auditors, the Board of Directors recommends to the members of the Company the appointment of **M/s. S R B C & CO., LLP, Chartered Accountants (Firm Registration Number: (324982E/ E300003)** to act as the Statutory Auditors of the Company for the financial year 2023-24 until the conclusion of the ensuing Annual General Meeting of the Company to be hereinafter.

M/s. S R B C & CO., LLP, Chartered Accountants (Firm Registration Number: (324982E/ E300003), have conveyed their consent to be appointed as the Statutory Auditors of the Company for the financial year 2023-24 along with a confirmation that, their appointment, if confirmed by the members, would be within the limits prescribed under the Companies Act, 2013. Accordingly, this Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors (or Key Managerial Personnel) of the Company and their relatives are directly or indirectly concerned or interested in the said resolutions.

All documents referred to in the notice are open for inspection at the Registered Office of the Company up to the commencement of the Extra Ordinary General Meeting.

Item No. 2

The Company is intended to provide loan in one or more tranches to M/s. Pegasus Properties Private Limited for business requirement.

Section 185 of the Companies Act, 2013 as amended vide notification No. S.O. 1833 (E)notified on 7th May, 2018 mandates prior approval of its members vide special resolution in case any company intends to advance any loan, give guarantee or provide security to anybody corporate in which the Director of the lending company is interested in any way.

As Mr. Yogesh Yeshwant Bhave, Director of the Company is also the Director of Pegasus Properties Private Limited, thus the Company is required to obtain prior approval of the Members of the Company before advancing any loan or giving guarantee or providing security, as provided under Section 185 of the Companies Act, 2013.

On request of the Pegasus Properties Private Limited, the Company proposes to advance loan not exceeding Rs. 1,00,00,000/- (Rupees One Crore only)in one or more tranches as business requirement to above-mentioned borrower (i.e. Pegasus Properties Private Limited).

Malnad Project (I) Private Limited PUNE

Approval of the Members of the Company is sought pursuant to the requirements under Section 185 of the Companies Act, 2013.

The Members may note that the Board of Directors of the Company would carefully evaluate the proposals and provide such loans only for the principal business activities of the Pegasus Properties Private Limited. Accordingly, the Board of Directors of the Company recommends the Special Resolution for approval of the Members of the Company.

Further, Pursuant to Section 186 of the Companies Act 2013, no company shall directly or indirectly, to give loan(s), give any guarantee(s) or provide security/ies in connection with a loan to any other body corporate or person, or to make further investment(s) in the securities of body(ies) corporate and other permitted entities exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more, unless approved by the Members of the Company by passing a Special Resolution.

The Company is proposed to authorise the Board of Directors, subject to the approval of the members, to give loan in one or more tranches to Pegasus Properties Private Limited exceeding the limits permissible in terms of the Section 186 of the Companies Act, 2013, i.e. sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, (whichever is more), but which shall not anytime exceed amount of Rs. 1,00,00,000/- (Rupees One Crore only) at a rate of interest of 16 % per annum (or such any other rate as may be applicable for the time being in force) and on such other terms, and conditions as may be mutually agreed upon as per the draft Inter-Company Deposit Agreement placed before Board.

Mr. Yogesh Yeshwant Bhave, being concerned or interested in the resolution as set out in the notice disclosed his interest. The Board recommends the Special Resolution set out in the Notice for the approval of the Members.

For MALNAD PROJECT (I) PRIVATE LIMITED
(Formerly Known as Kumar Housing Township Private Limited)

KOMAL JAGDALE
Company Secretary and Compliance Officer

Date: 23-11-2023 | **Place:** Pune