

## NOTICE

To  
The Members  
Malnad Project (I) Private Limited  
(Previously Known as Kumar Housing Township Private Limited)

Notice is hereby given that the I/June/2024-25 Extra-Ordinary General Meeting of **Malnad Project (I) Private Limited** (Previously Known as Kumar Housing Township Private Limited) will be held on **Monday, 24<sup>th</sup> June, 2024 at 11.00 A.M. (IST)** to transact the following business, namely:

### SPECIAL BUSINESS:

1. To give authority for providing Inter Corporate Deposits 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** in supersession of Special Resolution passed by the shareholders in its meeting held on 1<sup>st</sup> March 2024 and pursuant to the provisions of Section 179, 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, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to provide inter-corporate deposit(s), in one or more tranches to Pegasus Properties Private Limited upon such terms and conditions as may be mutually agreed in the draft Inter Corporate Deposit Agreement, or to any other person or body corporate(s) on such terms and conditions and at rate of interest as may be decided by the Board from time to time which shall not be lower than the rate applicable to Government Security closest to the tenor of the loan for an amount not exceeding INR 20,00,00,000 (Indian Rupees Twenty Crores only).

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take from time to time all decisions and steps in respect of the above inter-corporate deposit(s) including the timing, amount and other terms and conditions of such inter-corporate deposit(s), do such actions and deeds as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to do and perform all such other acts deeds and things as may be necessary in this regard including but not

**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 ☎ +91-20-30528888, 30583635 🌐 [www.kumarre.com](http://www.kumarre.com)

✉ [contact@kumarworld.com](mailto:contact@kumarworld.com) 📱 📺 📞 CIN : U45100PN2017PTC170130



limited to the delegation of powers to any director or any other person as it may deem fit subject to the provision of the Act.”

**2. To give authority for providing Inter Corporate Deposits 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** in supersession of Special Resolution passed by the shareholders in its meeting held on 1<sup>st</sup> March 2024 and pursuant to the provisions of Section 179, 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, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to provide inter-corporate deposit(s), in one or more tranches to Kumar Properties and Housing Development Private Limited upon such terms and conditions as may be mutually agreed in the draft Inter Corporate Deposit Agreement, or to any other person or body corporate(s) on such terms and conditions and at rate of interest as may be decided by the Board from time to time which shall not be lower than the rate applicable to Government Security closest to the tenor of the loan for an amount not exceeding INR 20,00,00,000 (Indian Rupees Twenty Crores only).

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take from time to time all decisions and steps in respect of the above inter-corporate deposit(s) including the timing, amount and other terms and conditions of such inter-corporate deposit(s), do such actions and deeds as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to do and perform all such other acts deeds and things as may be necessary in this regard including but not limited to the delegation of powers to any director or any other person as it may deem fit subject to the provision of the Act.”

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

*K. V. Jagdale*

**KOMAL JAGDALE**  
Company Secretary and Compliance Officer



**Date:** 28<sup>th</sup> May 2024 | **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. 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.
4. Members are requested to notify the Company immediately the changes, if any, in the address in full with the postal area, pin code number, etc. by quoting their folio number.

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**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE 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 of the Notice-**

It is proposed to provide inter-corporate deposit(s), in one or more tranches to Pegasus Properties Private Limited for meeting its working capital requirement and on such terms and conditions as may be mutually agreed as mentioned in the draft Inter Corporate Deposit Agreement, the copy of which is available for inspection of the members at the registered office of the Company on all working days between 10 a.m. to 6 p.m.

Section 185 of the Companies Act, 2013 as amended vide notification No. S.O. 1833 (E) notified on 7<sup>th</sup> 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 any body corporate in which the Director of the lending company is interested in any way.

As Mr. Yogesh Yeshwant Bhawe, 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.

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.

In this regard, approval of the Members of the Company is sought pursuant to the requirements under Section 185 and Section 186 of the Companies Act, 2013 to advance such a loan/inter-corporate deposit(s) to Pegasus Properties Private Limited.

The Board of Directors in its meeting dated 28<sup>th</sup> May, 2024 and subject to the approval of shareholders of the Company, hereby proposes to provide inter-corporate deposit(s) to Pegasus Properties Private Limited for an amount not exceeding INR 20,00,00,000 (Indian Rupees Twenty Crores only).

The Board recommends the special resolution as set out at Item No. 1 of this Notice for the approval of the Members.

Except Mr. Yogesh Yeshwant Bhawe, none of the directors and key managerial personnel of the Company including their relatives are, in anyway, concerned or interested in the said resolution.

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. 2 of the accompanying EGM notice.



**Item No. 2 of the Notice-**

It is proposed to provide inter-corporate deposit(s), in one or more tranches to Kumar Properties and Housing Development Private Limited for meeting its working capital requirement and on such terms and conditions as may be mutually agreed as mentioned in the draft Inter Corporate Deposit Agreement, the copy of which is available for inspection of the members at the registered office of the Company on all working days between 10 a.m. to 6 p.m.

Section 185 of the Companies Act, 2013 as amended vide notification No. S.O. 1833 (E) notified on 7<sup>th</sup> 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 any body corporate in which the Director of the lending company is interested in any way.

As Mr. Manish Vimalkumar Jain and Mr. Yogesh Yeshwant Bhawe, Directors of the Company are also the Directors of Kumar Properties and Housing Development 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.

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.

In this regard, approval of the Members of the Company is sought pursuant to the requirements under Section 185 and Section 186 of the Companies Act, 2013 to advance such a loan/inter-corporate deposit(s) to Kumar Properties and Housing Development Private Limited.

The Board of Directors in its meeting dated 28<sup>th</sup> May, 2024 and subject to the approval of shareholders of the Company, hereby proposes to provide inter-corporate deposit(s) to Kumar Properties and Housing Development Private Limited for an amount not exceeding INR 20,00,00,000 (Indian Rupees Twenty Crores only).

The Board recommends the special resolution as set out at Item No. 2 of this Notice for the approval of the Members.

Mr. Manish Vimalkumar Jain and Mr. Yogesh Yeshwant Bhawe, being concerned or interested in the resolution as set out in the notice disclosed their interest.

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

*K. V. Jagdale*  
**KOMAL JAGDALE**  
**Company Secretary and Compliance Officer**  
**Date: 28<sup>th</sup> May 2024 | Place: Pune**

