

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/April/2024-25 Extra-Ordinary General Meeting of **Malnad Project (I) Private Limited (Formerly known as Kumar Housing Township Private Limited) (The Company)** will be held on **Monday, 01st April, 2024 at 11.30 A.M. (IST)** to transact the following business, namely:

SPECIAL BUSINESS:

1. 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 authorize the Board of Directors of the Company to provide loan in one or more tranches to M/s. Kumar Properties and Developers LLP 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 initiated by 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. 15,00,00,000/- (Rupees Fifteen Crores only).

RESOLVED FURTHER THAT **Mr. Manish Vimalkumar Jain (DIN: 00037571) and/ or Mr. Yogesh Yeshwant Bhawe (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.”

Malnad Project (I) Private Limited

(Formerly known as KUMAR HOUSING TOWNSHIP PRIVATE LIMITED)



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

K.V. Jagdale

KOMAL JAGDALE
Company Secretary and Compliance Officer



Date: 01-04-2024 | 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. 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, pin code number, etc. by quoting their folio number.

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

Item No. 1

The Company is intended to provide loan in one or more tranches to M/s. Kumar Properties and Developers LLP for business purpose.

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 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 Designated Partners of Kumar Properties and Developers LLP, 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 Kumar Properties and Developers LLP, the Company proposes to advance loan not exceeding Rs. 15,00,00,000/- in one or more tranches as business requirement to abovementioned borrower (i.e. Kumar Properties and Developers LLP).

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 Kumar Properties and Developers LLP. 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 Kumar Properties and Developers LLP 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. 15,00,00,000/- (Rupees Fifteen Crores 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 Loan Agreement placed before Board.



In view of forgoing, the Board recommends the resolution as set out in the Item No. 1 of the accompanying Notice for the approval of the Members of the Company.

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. 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)

K. Jagdale

KOMAL JAGDALE
Company Secretary and Compliance Officer



Date: 01-04-2024 | Place: Pune