

PROVIDENT CEDAR PRIVATE LIMITED

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

SHORTER NOTICE is hereby given that the 01/2023-24 Extraordinary General Meeting of the Members of **Provident Cedar Private Limited** will be held on **Friday 01.09.2023 at 05.00 P.M** at the registered office of the company at No. 130/2, Ulsoor Road, Bangalore- 560 042 to transact the following business at shorter notice:

SPECIAL BUSINESS:

1. CREATION OF SECURITY FOR 360 (THREE HUNDRED AND SIXTY) LISTED, SECURED, RATED, REDEEMABLE, ZERO COUPON NON-CONVERTIBLE DEBENTURES ("CONVERSION")

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

"RESOLVED THAT pursuant to the provisions of Section, 71, 179 and other applicable provisions of Companies Act, 2013 (the **"Act"**) which expression shall include any statutory modification or re-enactment thereof for the time being in force, and the rules and regulations made thereunder, including any statutory modifications or re-enactments thereof for the time being in force (the **"Rules"**) and all other provisions of applicable laws and in accordance with the Memorandum of Association and Articles of Association of the Company and all other regulations, guidelines, notifications, clarifications and circulars, if any, prescribed by the Government of India, the Securities and Exchange Board of India (the **"SEBI"**), including the Securities Contracts Regulations Act, 1956, the Securities and Exchange Board of India Act, 1992, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, or any other regulatory authority, the listing agreement with the BSE Limited (the **"Stock Exchange"**) and the terms of Debenture Trust Deed dated 13.10.2022 and Debenture Trustee Appointment Agreement dated 11.10.2022 executed between the **Company** and VISTRA ITCL (INDIA) LIMITED, a company incorporated under the laws of India having CIN U66020MH1995PLC095507 (**"Debenture Trustee"**) and subject to the necessary approvals, written consent, no objection certificate from the Debenture Trustee and debentures holders, in-principle approval of the Stock Exchange and other requisite approvals, the approval of the members of the Company be and is hereby accorded for creation of security for 360 (Three Hundred and Sixty) listed, unsecured, rated, redeemable, zero coupon non-convertible debentures, each having a face value of INR 10,00,000 (Indian Rupees Ten Lakh only) each, aggregating to INR 36,00,00,000 (Indian Rupees Thirty Six Crores only), in favour of Debenture Trustee by creating first ranking exclusive charge over the Debenture Holders' Revenue Share and the Debenture Holders' Entitlement Account for the purpose of converting them as listed, secured, rated, redeemable, zero coupon non-convertible debentures (**"Debentures"/ "NCD"**) (**"Conversion"**).

RESOLVED FURTHER THAT Ms. Jabir Ashish Puravankara, Director, Mr. Abhishek Kapoor, Director, Mr. D.S. Patil, Director, (**"Directors"**) Mr. Nani R. Choksey, Authorised Representative, Mr. Niraj Kumar Gautam, Authorised Representative (**"Authorised Representatives"**) , be and are hereby severally authorised to be and are hereby severally authorised to do such acts, deeds and things as they deem necessary or desirable for the purpose of giving effect to the foregoing resolution including but not limited to the following :

- (A) Amend / modify the terms of Debenture Trustee Appointment Agreement dated 11.10.2022 executed between the Company and the Debenture Trustees and to execute an 'Amendment Agreement to Debenture Trustee Appointment Agreement';
- (B) Amend / modify the terms of Debenture Trust Deed (**"DTD"**) dated 13.10.2022, executed between the Company and Debenture Trustee, by way of executing Amendment Agreement to Debenture Trust Deed between the Company and the Debenture Trustee;

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- (C) Amend / Modify the terms of Private Placement Offer Letter No. 1 Dated 17.10.2023, by way of executing Addendum to Private Placement Offer Letter.
- (D) Execute following documents, agreements, undertakings, declarations, power of attorneys in connection with the Conversion, required executed from time to time and/or any other document designated as "Transaction Documents":
- a) Deed of Hypothecation;
 - b) Accounts Agreement;
 - c) Power of Attorney in relation to Deed of Hypothecation;
 - d) Amendment Agreement to Default Put Option Agreement;
 - e) Any other document(s) :
 - (i) As may be required by NSDL Database Management Limited (RTA) and Depository(ies);
 - (ii) As may be required to be executed between the Company and the Debenture Trustees.

RESOLVED FURTHER THAT Directors and Authorised Representatives be and are hereby severally authorised to approve and finalize, sign, execute and deliver the Transaction Documents and such other agreements, deeds, undertakings, indemnity and documents as may be required, or any of them in connection with the Conversion;

RESOLVED FURTHER THAT Directors and Authorised Representatives be and are hereby severally authorised to:

- (a) seek necessary approvals, consents or waivers from debenture holders and/or Debenture Trustees;
- (b) seek, if required, any approval, consent or waiver from any/all concerned government and regulatory authorities, and/or any other approvals, consent or waivers that may be required in this regard;
- (c) seek necessary approval of the Stock Exchange;
- (d) finalise the terms of the amendment documents to be executed between the Company and the Debenture Trustee;
- (e) enter into arrangements with the depository;
- (f) create and perfect the security (to the extent applicable) as required in accordance with the terms of the Transaction Documents ; and
- (g) generally do any other act or deed, to negotiate and execute any documents, applications, agreements, undertakings, deeds, affidavits, declarations and certificates and to give such directions as it deems fit or as may be necessary or desirable with regard to the Conversion.

RESOLVED FURTHER THAT any of the Directors of the Company, be and are hereby severally authorized to take all necessary steps relating to the creation, perfection and registration of charges and also to sign and submit the necessary forms with the jurisdictional registrar of companies, the Ministry of Corporate Affairs, or any depository, and other relevant governmental authorities:

RESOLVED FURTHER THAT any of the Directors, be and are hereby authorized to issue a certified true copy of this resolution to any person concerned for their information and record."

2. ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modifications or re- enactment thereof for the time being in force), and subject to the necessary approval(s), permissions, consents and sanctions required, if any, by the statutory authority and all other applicable laws and regulations if any, approval

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of the Members of the Company, be and is hereby accorded for effecting the following amendments in the existing Articles of Association of the Company:-

To insert the following sub-clauses after the clause 81 of Articles of Association of the Company

81 A. The Board may appoint a person (individual) as a Director ("Nominee Director") nominated by any Financial Institutions, Bank or any Lending Authority, in terms of Section 161(3) of the Companies Act 2013 and in pursuance of the provisions of any agreement or law for the time being in force.

81 B. The Board shall have power to appoint the person (individual) as a Director ("Nominee Director") nominated by the debenture trustee(s) in terms of Section 161(3) of the Companies Act 2013 and clause (e) of sub-regulation (1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 as a Director on the Board of the Company subject to the provisions of Section 161(3) of the Act.

RESOLVED FURTHER THAT any of the Directors of the Company of the Company be and is hereby authorized to do all such acts, deeds and things, as it may, in its absolute discretion, consider necessary, expedient or desirable in order to give effect to this resolution, including but not limited to filing of necessary E-Forms with Registrar of Companies."

**By Order of the Board of Directors
For Provident Cedar Private Limited**

**Meenakshi Chakraborty
Company Secretary**

Place : Bengaluru
Date : 31.08.2023

NOTES:

1. The explanatory statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, relating to special business to be transacted at the Meeting is annexed.
2. **A Member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and, on a poll, to vote instead of himself and the Proxy need not be a Member of the Company.**
3. **Proxies, in order to be effective, must be received in the enclosed Proxy Form at the Registered Office of the Company not less than forty-eight hours before the time fixed for the Meeting.**
4. Route-map to the venue of the Meeting is provided at the end of the Notice

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EXPLANATORY STATEMENT

AS REQUIRED BY SECTION 102 OF THE COMPANIES ACT, 2013, THE EXPLANATORY STATEMENT SETS OUT ALL MATERIAL FACTS RELATING TO THE BUSINESS MENTIONED UNDER ITEM NOS. 1 & 2 OF THE ACCOMPANYING NOTICE DATED 31.08.2023.

ITEM No. 1:

The Company intends to create security for its 360 (Three Hundred and Sixty) listed, unsecured, rated, redeemable, zero coupon non-convertible debentures, each having a face value of INR 10,00,000 (Indian Rupees Ten Lakh only) each, aggregating to INR 36,00,00,000 (Indian Rupees Thirty Six Crores only) in favour of Debenture Trustee by creating First ranking charge over the Debenture Holders' Revenue Share and the Debenture Holders' Entitlement Account.

After creation of the Security these Debenture will be converted into Listed, Secured, Rated, Redeemable, Zero Coupon Non-Convertible Debentures ("Debentures"/ "NCD") ("Conversion"). The Board in its Meeting held on 07.04.2023 approved the creation of security subject to the necessary approvals, Written Consent, No Objection Certificate ("NOC") from the Debentures Trustees and Debentures Holders, in-principle approval of Stock Exchange and other requisite approvals.

In view of the same, it is proposed to obtain consent of the members to authorise the Board of Directors to create Security/Charge, file necessary documents/ application with regulatory authorities and obtain necessary approvals / no objection certificates from the Debenture Holders, Debenture Trustee, Stock Exchange, RTA and Depository and to regulatory bodies.

The Board of Directors recommend the resolution for approval by the members as Special Resolution.

None of the Directors or the Key Managerial Personnel or their relatives are in any way interested or concerned, financially or otherwise in the resolutions set out at item No. 1 of the accompanying Notice except to the extent of their Shareholding, if any in the Company.

ITEM No. 2:

As mentioned in explanatory statement for Item No. 1 above, the Company has 360 (Three Hundred and Sixty) listed, unsecured, rated, redeemable, zero coupon non-convertible debentures, each having a face value of INR 10,00,000 (Indian Rupees Ten Lakh only) each, aggregating to INR 36,00,00,000 (Indian Rupees Thirty Six Crores only), which are listed on BSE Limited.

As per the provisions of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, the Company which has listed its Non-Convertible Securities shall ensure that its Articles of Association provides for the provision of appointment of the person nominated by the Debentures Trustees as a Director on the Board of the Company, in terms of clause (e) of sub-regulation (1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993.

In addition to the above, there is proposal to include a provision in the Articles of Association of the Company for appointment of Nominee Directors in terms of Section 161(3) of the Companies Act 2013.

Pursuant to the provisions of section 14 of the Companies Act, 2013, alteration of articles requires approval of the members of the Company by way of a Special Resolution at a general meeting.

Accordingly, the Board recommends the resolutions set out at Item No. 2 seeking approval of the Members for amendment / alteration Articles of Association of the Company.

None of the Directors or the Key Managerial Personnel or their relatives are in any way interested or

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concerned, financially or otherwise in the resolutions set out at item No. 1 of the accompanying Notice except to the extent of their Shareholding, if any in the Company.

**By Order of the Board of Directors
For Provident Cedar Private Limited**

**Meenakshi Chakraborty
Company Secretary**

Place : **Bengaluru**
Date : **31.08.2023**

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Route map to the venue of the Extra – Ordinary General Meeting

Venue of EGM: #130/2, Ulsoor Road, Bengaluru-560 042

