

PROVIDENT CEDAR PRIVATE LIMITED

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

SHORTER NOTICE is hereby given that the 02/2023-24 Extraordinary General Meeting of the Members of **Provident Cedar Private Limited** will be held on **Friday 15.09.2023 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. TO APPROVE ISSUE OF LISTED SECURED NON-CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT BASIS

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

"RESOLVED THAT pursuant to Section 42, 71 and 179 and other applicable provisions of Companies Act, 2013 and the rules and regulations made thereunder, including any statutory modifications or re-enactments thereof for the time being in force (the **"Act"**) 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 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, as amended from time to time 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 and the listing agreement with the BSE Limited (the **"Stock Exchange"**), the approval of the Members of the Company be an is hereby accorded for issuance by the Company, 700 (Five Hundred and Thirty) Nos. of Listed, Secured, Rated, Redeemable, Zero Coupon Non-Convertible Debentures having face value of INR 100,000/- (Indian Rupees One Lakh only) each in dematerialized form, at par, aggregating up to INR 7,00,00,000 (Indian Rupees Seven Crores) (**"NCD"/ "Debentures"**) on private placement basis in such form, manner, in one or more tranches, within such period, and upon such terms and conditions as mentioned as summarized below and in terms of Debenture Trust Deed (**"DTD"**) to be executed between the Company and **Vistra ITCL (India) Limited**, a company within the meaning of Companies Act, 2013 having CIN U66020MH1995PLC095507 and registered office at The IL&FS Financial Centre, Plot no. C-22, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400051 (**"Debenture Trustee"**).

Purpose	<ul style="list-style-type: none">• Towards obtaining relevant approvals, brokerage, consultant fees, other title related cost and any other costs to be incurred for launch and development and sale of residential/plotted real estate projects, repayment of any loan in connection herewith and• Any other activity as may be determined by the Debenture Holders
Interest/ coupon Rate	Zero
Duration	Upto 4 Years, 6 Months starting from the Deemed Date of Allotment. <i>(however, the debenture holders may choose to extend the redemption by 1 Year)</i>
Redemption Premium	Rs. 66,100/- per NCD
Project	shall mean Survey Number 430/1A (part) measuring 20.6 acres, situated at No. 50 (Old No. 56) Kayarambedu Village, Chengalpattu, Taluk, Chengalpattu District (Old Kanchipuram District).
Tenor	6 (Six) Years
Security	First ranking pari-passu charge over the Debenture Holders' Revenue Share and the Debenture Holders' Entitlement Account.
Other conditions	As per Information Memorandum and Debenture Trust Deed

RESOLVED FURTHER THAT the Board of Directors are be and hereby authorised to execute the following documents:

- (i) Offer Letter/ Placement/ Information Memorandum and Form PAS-4;
- (ii) Debenture Trustee Appointment Agreement;

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- (iii) Debenture Trust Deed
- (iv) Escrow Account Agreement;
- (v) Power of attorney;
- (vi) Agreement between the RTA and Depository;
- (vii) Any amendment to any of the above mentioned documents;

Any other such documents, agreements, undertakings, declarations, in connection with the issue, executed from time to time and/or any other document designated as "Transaction Documents".

RESOLVED FURTHER THAT Directors of the Company and any person authorized by the Board in this regard, ("**Authorised Persons**") 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 Debentures to be issued by the Company;

RESOLVED FURTHER THAT the Authorized Persons be and are hereby severally authorised to record the name of the holders of the Debentures in the register of debenture holders and to undertake such other acts, deeds and acts as may be required to give effect to the issuance and allotment of the Debentures;

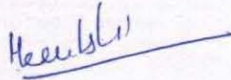
RESOLVED FURTHER THAT the Authorized Persons be and are hereby severally authorized to register or lodge for registration upon execution documents, letter(s) of undertakings, declarations, and agreements and other papers or documents as may be required in relation to any of the above with any registering authority or governmental authority competent in that behalf;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the directors of the Company, be and are hereby severally authorized on behalf of the Company to take such steps as may be required and to do (and to ratify, to the extent required) all such acts, deeds, matters and things as it may, in its absolute discretion, consider necessary, expedient, usual, proper or desirable as may be required in connection with offer of the NCDs by the Company, including execution of the private placement offer letter in favour of the Investor(s), as may be required to give effect to the above resolutions.;

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
M. No. A49496

Place : Bengaluru
Date : 14.09.2023

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 14.09.2023.

ITEM NO. 1: TO APPROVE ISSUE OF LISTED SECURED NON-CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT BASIS

The Company intends to raise funds by the issue of Non-Convertible Debenture (NCD), to meet its business requirements. In terms of Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, issue and offer of Securities including Debentures is required to be approved by the members of the Company by special resolution.

Accordingly, the consent of the members is therefore sought in connection with the aforesaid issue of debentures, and they are requested to authorize the Board to issue Non-Convertible Debentures.

The Board recommends the special resolution set forth in Item No. 1 of the Notice for approval of the Members.

None of the Directors or Key Managerial Personnel (KMP) and their relatives are concerned or interested in the aforesaid resolution.

The above borrowings are within the limit under Section 180 (1)(c) of the Companies Act 2013, as approved by the Members of the Company at their Annual General Meeting held on 16.09.2022. However, the disclosures as in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are provided as follows:

- a. **Particulars of the offer including date of passing of the Board Resolution:** 700 NCDs aggregating up to INR 7 crores (Indian Rupees Seven Crores only) on private placement basis, in one or more tranches.
- b. **Date of Board Meeting:** 14.09.2023
- c. **Kinds of securities offered and the price at which security is being offered:** Proposed issue of listed, secured, rated, redeemable, zero coupon non-convertible Debentures ("NCDs") are to be issued and offered at the rate of INR 1,00,000/- (Indian Rupees One Lakh only) each in at par, aggregating up to INR 7,00,00,000 (Indian Rupees Seven Crores)
- d. **Basis or justification for the price (including premium, if any) at which the offer or invitation is being made :** Securities are secured and are proposed to be listed on BSE Limited.
- e. **Name and address of valuer who performed valuation:** CBRE South Asia Private Limited, Sunriver, 5th, Embassy Golf Link Business Park, Challaghatta, Bengaluru – 560071, performed the valuation the Project..
- f. **Amount which the company intends to raise by way of such securities:** An amount not exceeding INR 7 Crores (Indian Seven Crores).

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- g. **Material terms of raising such securities:** In accordance with the with the provisions of applicable laws for the time being in force and Debenture Trust Deed and any amendments thereto to be executed between the Company and the Debenture Trustees including the following:

Terms of raising of securities:	
(a) duration; if applicable	a. Upto 4 years 6 months (<i>the debenture holders may choose to extend the redemption by 1 Year</i>)
(b) rate of dividend;	b. N.A.
(c) rate of interest;	c. Zero
(d) mode of payment; and	d. Cash
(e) Repayment.	e. Fixed

Proposed time schedule: Securities to be allotted within maximum 60 days from the date of receipt of Application / Subscription Money

Purposes or objects of offer: Towards obtaining relevant approvals, brokerage, consultant fees, other title related cost and any other costs to be incurred for launch and development and sale of residential/plotted real estate projects, repayment of any loan in connection herewith; and other activities as may be determined by the Debenture Holders.

Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects: No contribution from the promoters or directors is envisaged.

Principle terms of assets charged as securities: First ranking pari-passu charge over the Debenture Holders' Revenue Share and the Debenture Holders' Entitlement Account.

Inspection of documents: The memorandum & articles of association, Offer letter and the other documents referred in the above resolutions is available for inspection at the discretion of the Members of the Company during all working days.

Place : Bengaluru
Date : 14.09.2023

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



Meenakshi
Meenakshi Chakraborty
Company Secretary
M. No. A49496

(Signature)

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Form No. MGT-11
PROXY FORM

Name of the member (s):	E-mail Id:
	No. of shares held
Registered address:	Folio No.

I/We being the member(s) of the above named Company hereby appoint:

S.No.	Name	Address	Email address	Signature	
1					or failing him
2					or failing him
3					

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting ("EGM") scheduled to be held on **Friday the 15th Day of September 2023 at 05:00 P.M.**, at the Registered Office of the Company 130/2, Ulsoor Road, Bangalore – 560042, Karnataka, India and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

S.No.	Resolution	For	Against
1			
2			

** It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

Signed this day of.....
Signature of shareholder.....
Signature of Proxy holder(s).....

Affix
Revenue
Stamp not
less than
Re.1/-

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the company.
3. Please complete all details including details of member(s) in above box before submission.

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ATTENDANCE SLIP

I/We.....R/o..... hereby record my/our presence at the Extra Ordinary General Meeting of the Company on **Friday the 15th Day of September 2023 at 05:00 P.M.**, at the Registered Office of the Company at **130/2, Ulsoor Road, Bangalore – 560042, Karnataka, India.**

Folio No. :

No. of Shares :

Signature of shareholder(s)/proxy

Note:

1. Please fill this attendance slip and hand it over at the entrance of the hall.
2. Please complete the Folio No., No. of Shares, name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the entrance of the meeting hall.

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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

