

**NOTICE**

Shorter Notice is hereby given that the Extra Ordinary General Meeting of the members of CFM Asset Reconstruction Private Limited will be held at 1st floor, Wakefield House, Spratt Road, Ballard Estate, Mumbai 400038, on Monday, June 17, 2024 at 4:00 P.M to transact the following businesses:

**1. To consider and approve issuance of Equity Shares on Private Placement Basis**

To consider and if thought fit, to pass with or without modification(s), the following special resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 62(1)(c) read with section 42 and all other applicable provisions of the Companies Act, 2013 read with the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force), and the provisions of Memorandum and Articles of Association of the Company, and pursuant to the consent of all other concerned authorities, if and to the extent necessary, and such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed in granting of such approvals, permissions and sanctions by any of the aforesaid authorities and as agreed by the Board of Directors of the Company, consent of member of the Company be and is hereby accorded to the Board of Directors to create, issue and allot upto 1,44,00,000 Equity Shares at face value of Re. 1/- @ Issue price of Rs. 3.59 per share including premium of Rs. 2.59 per share, aggregating to an amount not exceeding Rs. 5,16,96,000/- (Rupees Five Crore Sixteen Lakh Ninety Six Thousand only). The details of the allotment are as follows:

| Type of security | Name and Address of Allottee   | No. of Securities to be offered |
|------------------|--|---------------------------------|
| Equity Shares    | NOP Properties Private Limited<br>Office no II-B, Mezzanine Floor, 289, EMCA House<br>Shahid Bhagat Singh Road, Fort Mumbai - 400001 | 1,44,00,000<br>Equity<br>Shares |

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to issue the Private Placement Offer cum Application Letter (PPOAL) to the proposed investor pursuant to the provisions of the Section 42 read with sections 62 of the Act and to do all such acts effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required in the terms and conditions of the said PPOAL required from time to time;



Corporate Office: 1st Floor, Wakefield House, Spratt Road, Ballard Estate, Mumbai 400038

Registered Office: Block No. A/1003, West Gate, Near YMCA Club, Sur No. 835/1+3, S. G. Highway, Makarba, Ahmedabad-380051

www.cfmarc.in | info@cfmarc.in | +91 22 40055282 | CIN: U67100GJ2015PTC083994

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and to enter into all such agreements as it may in its absolute discretion deem necessary, proper or desirable and to give such directions as may be necessary to settle any question or difficulty that may arise in relation thereto."

**2. To consider and approve issuance of secured Non-Convertible Debentures upto Rs 400 crores on Private Placement basis**

To consider and if thought fit, to pass with or without modification(s), the following special resolution:

**"RESOLVED THAT** in accordance with Section 42, Section 71, and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and any other rules made thereunder, including any statutory modifications or re-enactments thereof for the time being in force (the "Act"), all applicable regulations, directions, guidelines, circulars and notifications of the Reserve Bank of India ("RBI"), or any other regulatory authority, and in accordance with the enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be required from any statutory or regulatory authorities, the approval of the shareholders of the Company be and is hereby accorded for issuance of upto 40,000 unlisted, secured, redeemable transferable non-convertible debentures, having face value of INR 1,00,000 (Rupees One Lakh only) each aggregating up to Rs. 400 Crores (Rupees Four Hundred Crores), (hereinafter referred to as "NCD" or "Debentures") during a period of one year from the conclusion of this Extra-Ordinary General Meeting in multiple tranches / sub-tranches, on the following terms and conditions.

|                                   |  |
|-----------------------------------|--|
| <b>Tenor</b>                      | Maximum period of 5 years                              |
| <b>Coupon</b>                     | Maximum coupon rate of 18%                             |
| <b>Other terms and conditions</b> | To be fixed by the Board before issuance of Debentures |

**RESOLVED FURTHER THAT** any Director/CEO/Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters, and things as may arise for the implementation of the aforesaid resolution including filing of relevant forms with regulators and for all matters connected therewith."

For & On behalf of Board of Directors  
CFM Asset Reconstruction Private Limited

  
Sakshi Poddar  
Company Secretary



Date: 14 June, 2024  
Place: Mumbai

**NOTES:**

1. A Member entitled to attend and vote at the Extra-ordinary General Meeting (EGM) is entitled to appoint a proxy to attend and vote instead of himself/ herself and the proxy need not be a Member of the Company.
2. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (Act), in respect of all the business under Items of the Notice, is annexed hereto.
3. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days, except Saturdays and holidays, up to the date of the EoGM.
4. The route map showing directions to reach the venue of Extraordinary General Meeting is annexed.



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

The following is the Explanatory Statement as required by Section 102 of the Companies Act, 2013, sets out all material facts relating to Special Business mentioned in the accompanying Notice for convening the Extra Ordinary General Meeting of the members of the Company:

**Item No. 1**

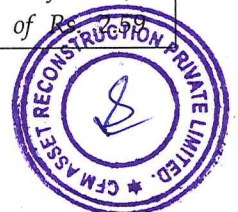
The Company intends to raise funds by issue of Equity Shares to support the business operations of the company for acquisition of non-performing assets from banks and financial institutions. It is proposed to issue 1,44,00,000 number of equity shares at face value of Re. 1/- and having premium of Rs. 2.59 per share, aggregating to an amount not exceeding Rs. 5,16,96,000/- (Rupees Five Crore Sixteen Lakh Ninety Six Thousand only),.

In terms of the provisions of Section 42 read with section 62 of the Companies Act, 2013 read with the rules provided for private placement of securities, the Company is required to pass a special resolution to invite, issue and allot Equity Shares on Private Placement basis. The Special Resolution which will be valid for a period of 12 (Twelve) months from the date of passing thereof.

In order to authorise the Board for taking further action in relation to the private placement of the Equity Shares, it is necessary to pass the said special resolution for private placement of shares as set out in Item No. 1 of the notice.

As required under the provisions of Section 42 read with section 62 read along with the rules prescribed thereof, the following are the details of private placement:

| <b>Sr. No.</b> | <b>Particulars</b>   | <b>Remarks</b>   |
|----------------|--|--|
| 1.             | Authority for issue of Shares  | <i>Article No. 4 of the Articles of Association of the Company authorizes the issue of shares through private placement. Further, the Board of Directors in their meeting held on 07.06.2024 authorized the issue of said Equity Shares through private placement.</i> |
| 2.             | The objects of the issue:  | <i>The Company shall utilize the proceeds from the Private Placement to support the business operations of the company for acquisition of non-performing assets from banks and financial institutions.</i>   |
| 3.             | Particulars of the offer including date of passing of Board resolution | <i>The Company proposes to Issue 1,44,00,000 Equity Shares having a face value of Rs. 1/- (Rupees One Only) each at a premium of Rs. 2.59 (Rupees Two and Fifty Nine Paise only) on Private Placement Basis<br/>Date of Passing Board Resolution: 07.06.2024</i>       |
| 4.             | Kinds of securities offered and the price at which security is being   | <i>1,44,00,000 Equity Shares having a face value of Rs. 1/- (Rupees One Only) each at a premium of Rs. 2.59</i>  |



|    |  |  |
|----|--|--|
|    | offered  | <i>(Rupees Two and Fifty Nine Paise only)</i>  |
| 5. | Basis or justification for the price (including premium, if any) at which the offer or invitation is being made  | <i>Issue Price of Rs. 3.59 (Rupees Three and Fifty Nine paise Only) for issue of Equity Shares has been arrived on the basis of Net Asset Value Method recorded in Valuation Report dated 5<sup>th</sup> June, 2024 issued by Subodh Kumar, IBBI Registered Valuer.</i>                      |
| 6. | Name and address of valuer who performed valuation   | <i>Subodh Kumar, (Registered Valuer &amp; Cost Accountant) (IBBI Regn- IBBI/RV/05/2019/11705) 1<sup>st</sup> Floor, 12/14, Dhakka, Near Kingsway Camp, Delhi – 110009.</i>   |
| 7. | Relevant date with reference to which the price has been arrived at;   | <i>The relevant dates based on which issue price has been arrived at is 31<sup>st</sup> March, 2024</i>  |
| 8. | Amount which the company intends to raise by way of such securities  | <i>Rs. 5,16,96,000/- (Rupees Five Crore Sixteen Lakh Ninety Six Thousand only),</i>  |
| 9. | The class or classes of persons to whom the allotment is proposed to be made;  | <i>Non-promoter-Body Corporates</i>  |
| 10 | Intention of promoters, directors or key managerial personnel to subscribe to the offer;   | <i>None of the promoters, directors or key managerial personnel to subscribe to the offer. However, the proposed allotment is to be made to NOP Properties Private Limited in which Mr. Omprakash Porwal, Director and his relatives are shareholders in NOP Properties Private Limited.</i> |
| 11 | The proposed time within which the allotment shall be completed;   | <i>The allotment will be made within period of 60 Days from the date of receipt of the subscription amount.</i>  |
| 12 | The names of the proposed allottee and the percentage of post preferential offer capital that may be held by them;                                       | <i><b>NOP Properties Private Limited</b> ("NPPL"), Post allotment holding of the NPPL will be 2.88%-of equity share capital; and 1.08% of the total share capital.</i>   |
| 13 | The change in control, if any, in the Company that would occur consequent to the preferential offer;   | <i>The Directors do not envisage any changes in the control of the company after the proposed allotment of shares. However, the Control of existing shareholders shall get diluted to the above said extent.</i>   |
| 14 | The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price; | <i><b>The Company has made allotment of NCDs of Rs. 100 crores to 1 subscriber on a preferential basis during the year.</b></i>  |
| 15 | The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.       | <i>N.A.</i>  |
| 16 | Material terms of raising such securities, proposed time schedule, purposes or objects of  | <i>➤ Material terms of raising such securities- <b>New Equity Shares issued shall rank pari passu with existing equity shares</b></i>  |



|  |   |
|--|---|
| <p>offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principle terms of assets charged as securities</p> | <ul style="list-style-type: none"> <li>➤ <i>Proposed time schedule-</i> The offer shall be valid for 30(Thirty) days from the Date of Circulation of Private Placement Offer cum Application Letter (PPOAL). Further, the allotment shall be made within period of 60 Days from the date of receipt of the payment subscription amount.</li> <li>➤ <i>Purposes or objects of offer-</i> The Company shall utilize the proceeds from the Private Placement to support the business operations of the company for acquisition of non-performing assets from banks and financial institutions.</li> <li>➤ <i>Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects- None However, the proposed allotment is to be made to NOP Properties Private Limited in which Director (Mr. Omprakash Porwal) is a shareholder.</i></li> <li>➤ <i>Principle terms of assets charged as securities- Not Applicable</i></li> </ul> |
|--|---|

The pre issue and post issue Equity Share Capital shareholding pattern of the Company in the following format-

| Sr. No.  | Category                       | Pre Issue           |                    | Post Issue          |                    |
|----------|--------------------------------|---------------------|--------------------|---------------------|--------------------|
|          |                                | No. of Shares held  | % of share holding | No. of shares held  | % of share holding |
| <b>A</b> | <b>Promoters' holding :</b>    |                     |                    |                     |                    |
| 1        | Indian :                       |                     |                    |                     |                    |
|          | Individual                     | 207,55,500          | 4.27               | 207,55,500          | 4.15               |
|          | Bodies Corporate               | -                   | -                  | -                   | -                  |
|          | <b>Sub Total</b>               | <b>207,55,500</b>   | <b>4.27</b>        | <b>207,55,500</b>   | <b>4.15</b>        |
| 2        | Foreign Promoters              | -                   | -                  | -                   | -                  |
|          | <b>Sub Total (A)</b>           | <b>207,55,500</b>   | <b>4.27</b>        | <b>207,55,500</b>   | <b>4.15</b>        |
| <b>B</b> | <b>Non-Promoters' holding:</b> |                     |                    |                     |                    |
| 1.       | Institutional Investors        |                     |                    |                     |                    |
| 2.       | Non-Institution :              |                     |                    |                     |                    |
|          | Private Corporate Bodies       | 27,21,40,000        | 56.04              | 28,65,40,000        | 57.31              |
|          | Directors and Relatives        | 6,05,14,500         | 12.46              | 6,05,14,500         | 12.10              |
|          | Indian Public                  | 6,51,90,000         | 13.42              | 6,51,90,000         | 13.04              |
|          | Others (Including NRIs)        | 6,70,00,000         | 13.80              | 6,70,00,000         | 13.40              |
|          | <b>Sub Total(B)</b>            | <b>46,48,44,500</b> | <b>95.72</b>       | <b>46,48,44,500</b> | <b>95.85</b>       |
|          | <b>Grand Total (A+B)</b>       | <b>48,56,00,000</b> | <b>100</b>         | <b>48,56,00,000</b> | <b>100</b>         |

*Note: The Conversion price of issued CCPs are not determined as on date of Notice to the Members, the number of Equity Shares on Conversion of CCPs proposed to be issued, does not form part of the Post-allotment Equity Shareholding.*



The pre issue and post issue Preference Share Capital shareholding pattern of the Company in the following format-

| Sr. No.  | Category                       | Pre Issue           |                    | Post Issue          |                    |
|----------|--------------------------------|---------------------|--------------------|---------------------|--------------------|
|          |                                | No. of Shares held  | % of share holding | No. of shares held  | % of share holding |
| <b>A</b> | <b>Promoters' holding :</b>    |                     |                    |                     |                    |
| 1        | Indian :                       |                     |                    |                     |                    |
|          | Individual                     | -                   | -                  | -                   | -                  |
|          | Bodies Corporate               | -                   | -                  | -                   | -                  |
|          | <b>Sub Total</b>               |                     |                    |                     |                    |
| 2        | Foreign Promoters              | -                   | -                  | -                   | -                  |
|          | <b>Sub Total (A)</b>           | -                   | -                  | -                   | -                  |
| <b>B</b> | <b>Non-Promoters' holding:</b> |                     |                    |                     |                    |
| 1.       | Institutional Investors        | -                   | -                  | -                   | -                  |
| 2.       | Non-Institution:               |                     |                    |                     |                    |
|          | Private Corporate Bodies       | 80,30,00,000        | 95.71              | 80,30,00,000        | 95.71              |
|          | Directors and Relatives        | -                   | -                  | -                   | -                  |
|          | Indian Public                  | -                   | -                  | -                   | -                  |
|          | Others (Including NRIs)        | 3,60,00,000         | 4.29               | 3,60,00,000         | 4.29               |
|          | <b>Sub Total(B)</b>            | <b>83,90,00,000</b> | <b>100</b>         | <b>83,90,00,000</b> | <b>100</b>         |
|          | <b>Grand Total (A+B)</b>       | <b>83,90,00,000</b> | <b>100</b>         | <b>83,90,00,000</b> | <b>100</b>         |

**Application Money:** 100% payable on application.

**Separate Bank Account:** Monies received on such application shall be kept in a separate bank account and shall not be utilized for any purpose other than for adjustment against allotment of securities or for the repayment of monies where the company is unable to allot securities.

In order to authorize to the Board for taking further action. It is necessary to pass the said special resolution for preferential issue of shares as set out in the Item No. 1 of the notice.

The nature of concern or interest, financial or otherwise in respect of proposed Resolution of:

- a) **Directors:** Mr. Omprakash Porwal
- b) **Other Key Managerial Personnel:** Nil
- c) **Relatives of Directors and Key Managerial Personnel:** Relatives of Mr. Omprakash Porwal



## Item No. 2

In order to meet the fund requirements, the Company proposes to continue to issue and allot, from time to time, unlisted, secured, redeemable transferable non-convertible debentures (Debentures or NCDs) on a Private Placement Basis, in one or more tranches, to the eligible investors in accordance with the provisions of Sections 42 and 71 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 ("Rules"), up to an amount not exceeding Rs. 400 Crores.

The NCDs be issued at par on such other terms and conditions as the Board may determine. Towards that, the Company hereby seeks approval of the Members by way of a Special Resolution.

The disclosures as required under Section 42 of the Companies Act, 2013 as amended from time to time (the Act) and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 as amended from time to time (the Rules) are as under:

a) Particulars of offer including date of passing the Board Resolution:

Resolution for issue of NCDs on a Private Placement Basis for a value not exceeding Rs. 400 Crores, in one or more tranches, had been passed by the Board in its meeting held on June 7, 2024. The Board shall determine specific terms and conditions of the offer at the time of issuance of respective tranche of NCDs.

b) Kind of Securities offered and the price at which security is being offered:

Unlisted, secured, redeemable transferable non-convertible debentures (Debentures or NCDs). The NCDs be issued at par i.e. INR 100,000 per NCD.

c) Basis or justification for the price (including premium, if any) at which the offer or invitation is being made:

Not Applicable.

d) Name and address of valuer who performed valuation:

Not Applicable

e) Amount which the company intends to raise by way of such securities:

Amount aggregating upto Rs. 400 Crores (Rupees Four Hundred Crores only) in one or more tranches.

f) Material terms of raising such securities, proposed time schedule, purpose or objects of offer, contribution being made by the promoters or Director either as part of offer or separately in furtherance of objects; principal terms of assets charged as securities:





The Board exercise its powers including the powers conferred by this Resolution shall determine the terms and conditions of the offer at the time of issuance of respective tranche of NCDs.

The Special Resolution set out herein shall remain in force for the period of one year from the date of passing of the same.

None of the Directors, Key Managerial personnel of the Company and/or any of their relatives have any particular interest or concern in this item of business.

Your Directors recommend the resolution set out above to be passed as a special resolution by the members.

For & On behalf of Board of Directors  
**CFM Asset Reconstruction Private Limited**



**Sakshi Poddar**  
Company Secretary



**Date: 14 June, 2024**

**Place: Mumbai**

**FORM NO. MGT - 11  
PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : U67100GJ2015PTC083994  
Name of the Company : CFM Asset Reconstruction Private Limited  
Registered Office : Block No. A/1003, West Gate, Near YMCA Club, Sur No. 835/1+3, S.G. Highway, Makarba, Ahmedabad- 380051

|                          |  |
|--------------------------|--|
| Name of the Member (s) : |  |
| Registered address :     |  |
| E- mail id :             |  |
| Folio No. :              |  |

I / We, being the member (s) of \_\_\_\_\_ Equity Shares of the above-named Company, hereby appoint

1. Name :  
Address :  
E-mail id :  
Signature : ..... or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Extra Ordinary General Meeting of the Company to be held on **Monday June 17, 2024, at 4:00 P.M.** at 1st Floor, Wakefield House, Sprott Road, Ballard Estate, Mumbai 400 038 and at any adjournment(s) thereof in respect of such resolutions as are indicated below:

| Agenda  |  |
|---------|--|
| Sr. No. | Resolution   |
| 1.      | To consider and approve issuance of equity shares on Private Placement basis   |
| 2.      | To consider and approve issuance of secured Non-Convertible Debentures upto Rs 400 crores on Private Placement basis |

Signed this \_\_\_\_\_ day June \_\_\_\_\_, 2024,

Signature of Shareholder(s):

Signature of Proxy holder(s):

|                                       |
|---------------------------------------|
| Affix<br>Revenue<br>Stamp<br>of Re. 1 |
|---------------------------------------|

*Notes to Proxy Form: 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 (forty-eight) hours before the commencement of the meeting.*

**CONSENT BY THE EQUITY SHAREHOLDER**

To,  
The Board of Directors  
**CFM Asset Reconstruction Private Limited**  
1<sup>st</sup> Floor, Wakefield House, Ballard Estate  
Sprott Road, Mumbai -400038

**Dear Sir,**

I, \_\_\_\_\_, holding \_\_\_\_\_ Equity Shares of the Company hereby give my consent pursuant to Section 101 of the Companies Act, 2013 to hold Extra Ordinary General Meeting on 17<sup>th</sup> June 2024 at a shorter notice.

Place: Mumbai  
Date: \_\_\_ June 2024

\_\_\_\_\_  
Name of Shareholder

## ROUTE MAP OF THE VENUE OF THE EXTRA-ORDINARY GENERAL MEETING OF THE COMPANY

### EGM Venue:

1st floor, Wakefield House, Sprott Road, Ballard Estate, Mumbai 400038.

### Prominent Landmark:

Ballard Estate

