

NOTICE

Shorter Notice is hereby given that the 3rd Extra Ordinary General Meeting of the members of CFM Asset Reconstruction Private Limited for FY 2024-25 will be held at 1st floor, Wakefield House, Spratt Road, Ballard Estate, Mumbai 400038, on Monday, November 18, 2024, at 2:00 PM to transact the following businesses:

SPECIAL BUSINESS

1. To consider and approve the recategorization of Mr. Arvind Bhanushali from Promoter to Non-Promoter Shareholder

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

“**RESOLVED THAT** pursuant to the resignation of Mr. Arvind Bhanushali from his position as Non-Executive Director of the Company with effect from August 22, 2024, and in consideration of his request for recategorization from a Promoter Shareholder to a Non-Promoter Shareholder, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors at its meeting held on October 25, 2024, the approval of the Members of the Company be and is hereby accorded for the recategorization of Mr. Arvind Bhanushali as a Non-Promoter Shareholder of the Company.

FURTHER RESOLVED THAT the details of Mr. Arvind Bhanushali’s shareholding, as on September 30, 2024, are as follows:

Name of Member	Type of Shares Held	No. of Shares Held	Total Outstanding Equity Shares as of 30.09.2024	Percentage of Shareholding	Category
Arvind Bhanushali	Equity	1,27,55,500	50,00,00,000	2.55%	Non-Promoter

FURTHER RESOLVED THAT any Director or Company Secretary of the Company be and are hereby severally authorized to take all necessary actions to give effect to this resolution, including filing forms with the regulatory authorities, and ensuring compliance with applicable laws and regulations.”

2. To consider and approve the recategorization of Mr. S V Shah from Promoter to Non-Promoter Shareholder

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

“RESOLVED THAT pursuant to the retirement of Mr. S V Shah as the Chief Executive Officer (CEO) of the Company with effect from May 13, 2024, and in consideration of his request for recategorization from a Promoter Shareholder to a Non-Promoter Shareholder, as recommended by the Nomination and Remuneration Committee at its meeting held on September 30, 2024 and approved by the Board of Directors at its meeting held on October 25, 2024, the approval of the Members of the Company be and is hereby accorded for the recategorization of Mr. S V Shah as a Non-Promoter Shareholder of the Company.

FURTHER RESOLVED THAT the details of Mr. S V Shah’s shareholding, as on September 30, 2024, be recorded as follows:

Name of Member	Type of Shares Held	No. of Shares Held	Total Outstanding Equity Shares as of 30.09.2024	Percentage of Shareholding	Category
Mr. S V Shah	Equity	50,00,000	50,00,00,000	1%	Non-Promoter

FURTHER RESOLVED THAT any Director or Company Secretary of the Company be and are hereby severally authorized to take all necessary actions to give effect to this resolution, including filing forms with the regulatory authorities, and ensuring compliance with applicable laws and regulations.”

3. To consider and approve an Increase in Authorized Share Capital of the Company

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

“RESOLVED THAT, pursuant to Sections 13 and 61, and other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, as applicable), the Authorized Share Capital of the Company be and is hereby increased from Rs. 1,75,00,00,000/- (Rupees One Hundred Seventy-Five Crores only), divided into 50,00,00,000 (Fifty Crores) equity shares of Re.1/- each and 125,00,00,000 (One Hundred Twenty-Five Crores) compulsorily convertible preference shares of Re.1/- each, to Rs. 1,85,00,00,000/- (Rupees One Hundred Eighty-Five Crores only), divided into 60,00,00,000 (Sixty Crores) equity shares of Re.1/- each and 125,00,00,000 (One Hundred Twenty-Five Crores) compulsorily convertible preference shares of Re.1/- each.

RESOLVED FURTHER THAT, any Director/MD & CEO/Company Secretary of the Company be and are hereby severally authorized to take all necessary actions, including filings and registrations, to give effect to this resolution.”

4. To consider and approve the amendment to the Memorandum of Association (MOA) 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 Section 13 and other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, as applicable), Clause V of the Memorandum of Association of the Company be and is hereby amended to read as follows:

“**V. (a) The Authorized Share Capital of the Company is Rs. 1,85,00,00,000/- (Rupees One Hundred Eighty-Five Crores only), divided into 60,00,00,000 (Sixty Crores) equity shares of Re.1/- each and 125,00,00,000 (One Hundred Twenty-Five Crores) compulsorily convertible preference shares of Re.1/- each.**”

RESOLVED FURTHER THAT, any Director/MD & CEO/Company Secretary of the Company be and are hereby severally authorized to take all necessary actions, including filings and registrations, to implement the amendment to the Memorandum of Association and to do all such acts, deeds, and things as may be required to give effect to this resolution.”

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



Sakshi Poddar
Company Secretary

Date: November 13, 2024
Place: Mumbai

NOTES:

1. **A Member entitled to attend and vote at the Extra-ordinary General Meeting (EoGM) 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 members are informed that Mr. Arvind Bhanushali, who resigned from his position as Non-Executive Director with effect from August 22, 2024, has requested to be recategorized from Promoter Shareholder to Non-Promoter Shareholder. His current shareholding is 1,27,55,500 equity shares, which represents 2.55% of the total outstanding shares of the Company as of September 30, 2024.

The recategorization does not result in any changes in Mr. Bhanushali's shareholding or in the total shareholding pattern of the Company. The Nomination and Remuneration Committee, in its meeting held on September 30, 2024, has recommended the recategorization to the Board, and the Board has approved the same on October 25, 2024.

The Board of Directors now seek the approval of the Members for the recategorization of Mr. Arvind Bhanushali as a Non-Promoter Shareholder.

None of the Directors, Key Managerial Personnel, or their relatives are concerned or interested in the said resolution.

Your Directors recommend the resolution set out above to be passed as an ordinary resolution by the members.

Item No. 2

The members are informed that Mr. S V Shah, who retired from his position as Chief Executive Officer (CEO) with effect from May 13, 2024, has requested to be recategorized from Promoter Shareholder to Non-Promoter Shareholder. His current shareholding is 50,00,000 equity shares, which represents 1% of the total outstanding shares of the Company as of September 30, 2024.

The recategorization does not result in any changes in Mr. S V Shah's shareholding or in the total shareholding pattern of the Company. The Nomination and Remuneration Committee, in its meeting held on September 30, 2024, has recommended the recategorization to the Board, and the Board has approved the same on October 25, 2024.

The Board of Directors now seek the approval of the Members for the recategorization of Mr. S V Shah as a Non-Promoter Shareholder.

None of the Directors, Key Managerial Personnel, or their relatives are concerned or interested in the said resolution.

Your Directors recommend the resolution set out above to be passed as an ordinary resolution by the members.

Item No. 3

The members are informed that the Company has periodically issued equity shares and compulsorily convertible preference shares, which has nearly exhausted the current Authorized Share Capital of Rs. 175 crores. The existing Authorized Share Capital is divided into Rs. 50 crores in equity shares of Re.1/- each and Rs. 125 crores in compulsorily convertible preference shares of Re.1/- each.

To accommodate potential future issuances of securities and ensure sufficient headroom for the Company's growth and financing needs, it is proposed to increase the Authorized Share Capital from Rs. 175 crores to Rs. 185 crores. The revised structure would be:

- Rs. 60 crores in equity shares of Re.1/- each
- Rs. 125 crores in compulsorily convertible preference shares of Re.1/- each.

The proposed resolution for the increase in the Authorized Share Capital is placed before the shareholders for their consideration and approval.

None of the Directors, Key Managerial Personnel, or their relatives are in any way concerned or interested in the proposed resolution, except to the extent of their shareholding in the Company, if any.

The Board of Directors recommends the resolution as set out in Item No. 3 for approval by the shareholders as an Ordinary Resolution.

Item No. 4

Amendment to the Memorandum of Association (MOA)

The members are informed that consequent to the proposed increase in the Authorized Share Capital of the Company from Rs. 175 crores to Rs. 185 crores (as detailed in Item No. 1 above), it is necessary to amend Clause V of the Memorandum of Association to reflect the revised Authorized Share Capital.

The amended Clause V of the Memorandum of Association will read as follows:

“V. (a) The Authorized Share Capital of the Company is Rs. 1,85,00,00,000/- (Rupees One Hundred Eighty-Five Crores only), divided into 60,00,00,000 (Sixty Crores) equity shares of Re.1/- each and 125,00,00,000 (One Hundred Twenty-Five Crores) compulsorily convertible preference shares of Re.1/- each.”

The proposed amendment to the Memorandum of Association is required to comply with Section 13 of the Companies Act, 2013, and is placed before the shareholders for their consideration and approval.

None of the Directors, Key Managerial Personnel, or their relatives are in any way concerned or interested in the proposed resolution, except to the extent of their shareholding in the Company, if any.

The Board of Directors recommends the resolution as set out in Item No. 4 for approval by the shareholders as a Special Resolution.

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

Sakshi Poddar
Company Secretary

Date: November 13, 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, November 18, 2024, at 2:00 P.M.** at 1st Floor, Wakefield House, Spratt 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 the recategorization of Mr. Arvind Bhanushali from Promoter to Non-Promoter Shareholder
2.	To consider and approve the recategorization of Mr. S V Shah from Promoter to Non-Promoter Shareholder
3.	To consider and approve an Increase in Authorized Share Capital of the Company
4.	To consider and approve the amendment to the Memorandum of Association (MOA) of the Company

Signed this _____ day November ____, 2024,

Signature of Shareholder(s):

Signature of Proxy holder(s):

Affix Revenue Stamp 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.

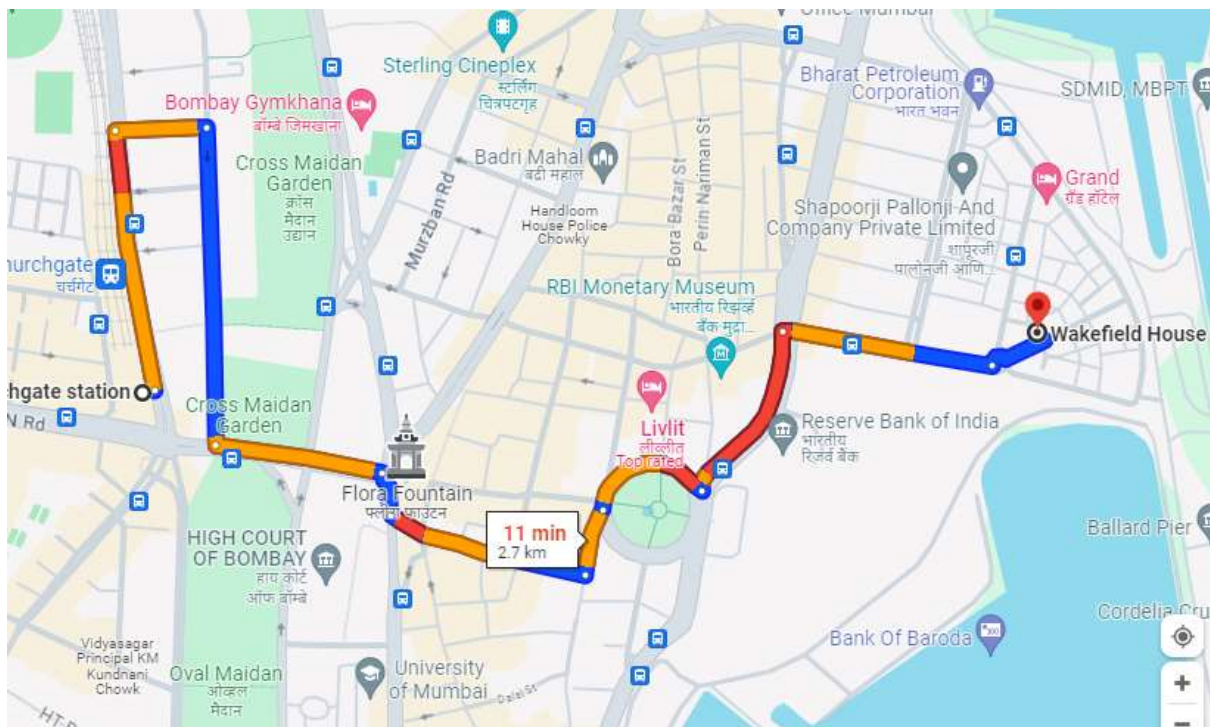
ROUTE MAP OF THE VENUE OF THE EXTRA-ORDINARY GENERAL MEETING OF THE COMPANY

EGM Venue:

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

Prominent Landmark:

Ballard Estate



Corporate Office: 1st Floor, Wakefield House, Sprott Road, Ballard Estate, Mumbai - 400 038

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 49703233 | CIN: U67100GJ2015PTC083994