Shorter Notice is hereby given that Extra Ordinary General Meeting of the Preference Shareholders of "**CFM ASSET RECONSTRUCTION PRIVATE LIMITED"** will be held at shorter notice on **Tuesday, 25TH DAY OF MARCH 2025** at Block No. A/1003, West Gate, Near YMCA Club, Sur No. 835/13, S.G. Highway, Makarba, Ahmedabad, Ahmedabad, Gujarat, India, 380051 at 10:30 am or through Video Conference via the link provided in the notes, to transact the following business:

SPECIAL BUSINESS

1. To consider and approve issuance of Compulsory Convertible Preference Shares and approve issuance of a Private Placement offer letter to Chartered Projects Private Limited and the term sheet

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, Section 55, Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Prospectus &Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014 and any other applicable rules or laws, if any, including any statutory modification(s) thereto or re-enactment thereof for the time being in force, all other statutes, rules, regulations, guidelines, policies, notifications, circulars and clarifications as may be applicable and in accordance with Memorandum and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to create, offer and issue, in one or more tranches 10,00,00,000 (Ten Crore) 0.1% Compulsorily Convertible Preference Shares having a face value of INR. 1/- at an issue price of INR. 1 (Indian Rupee One Only) per share, for a total consideration of INR 10,00,00,000/- (Indian Rupees Ten Crores Only), to the following investor (referred to as "Investor"), in the manner as set out below, on preferential basis by way of private placement through issue of private placement offer cum share application form recorded as Form PAS – 4 ("Offer Letter") on such terms and conditions as are contained therein and drawn in accordance with the provisions of the Act:

Sr. No.	Name of the Investor	Type of Security	No. of shares offered	Subscription Price (in INR)
1	Chartered Projects Private Limited (CPPL)	0.1% Compulsory Convertible Preference shares	10,00,00,000	10,00,00,000
	Total		**10,00,00,000**	**10,00,00,000**

RESOLVED FURTHER THAT following are the relevant details of the CCPS as per Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014:

Terms	Particulars
The priority with respect to payment of dividend or repayment of capital vis-à-vis equity shares	The CCPS shall carry a cumulative dividend of 0.1 % per annum.
The participation in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid	Liquidation' will mean (i) a dissolution or winding up of the Company as per prevailing company/ insolvency laws; or (ii) any sale, transfer, consolidation, merger or any other transaction, which results in a change of control and/or a disposal of all or substantially all of the assets of the Company. In the event of liquidation, the liquidation proceeds will be distributed as per the provisions of Companies Act.
The payment of dividend on cumulative or non-cumulative basis	• The CCPS shall carry a cumulative dividend of 0.1% per annum. • The accumulated dividend, if declared, shall be converted into equity shares along with the conversion of the Preference shares.
The conversion of preference shares into equity shares	The CCPS shall compulsorily convert into equity shares of the Company upon the earlier of the following events: o Completion of 5 years from the date of issuance or earlier, or o Occurrence of a Liquidation Event such as an IPO, acquisition, or next funding round. **Conversion Ratio:** The existing CCPS shall convert at a price of INR. 8.89 per share, at a face value of INR 1.
Voting rights	The CCPS holders shall have voting rights as per the Companies Act, 2013 or any enactments thereof and amendments thereto, as may be in force, in matters affecting their rights.
The redemption of preference shares.	CCPS are compulsorily and mandatorily convertible into equity shares and, therefore, are not subject to redemption.

RESOLVED FURTHER THAT, CCPS to be issued to the Investor shall be free from all encumbrances and in accordance with the terms of the approved detailed term sheet.

RESOLVED FURTHER THAT, the draft private placement offer cum application letter in Form PAS-4 prepared in accordance with the Companies (Prospectus and Allotment of Securities)

Rules, 2014 and the share application form and the term sheet, be and is hereby approved and the said Offer Letter shall be circulated only after filing the necessary Board/shareholders' resolution approving the Issue, on a preferential basis by way of private placement, with the Registrar of Companies ("ROC").

RESOLVED FURTHER THAT, the Company shall not utilize the proceeds of the Issue until filing of e-form PAS-3 with the ROC.

RESOLVED FURTHER THAT, the Company to record the name of the Investor and maintain such record of private placement offer of the Subscription Securities in Form PAS-5 under the Companies (Prospectus and Allotment of Securities) Rules, 2014.

RESOLVED FURTHER THAT, monies received by the Company from the Investor as application monies to allot Subscription Securities, pursuant to the Issue shall be kept by the Company in a separate bank account opened by the Company and shall be utilized by the Company in accordance with section 42 of the Act.

RESOLVED FURTHER THAT, any Director, Managing Director & Chief Executive Officer and Company Secretary of the Company, be and are hereby severally authorised on behalf of the Company to accept any change(s) or modification(s) as may be suggested by the appropriate authorities and/or agreed, to execute terms sheet, forms or any such documents or papers, on behalf of the Company and do all such other acts, deeds, matters or things as may be necessary, appropriate, expedient or desirable to give effect to this resolution, with further powers to delegate all or any of the above authorities conferred to them to any officer(s)/authorities person(s) of the Company, including but not limited to:

i) signing and sending the Offer Letter to the Investor and to sign and maintain form PAS-5;
ii) to file form PAS-5 and other relevant e-forms and documents with the RoC;
iii) to settle all such questions, difficulties or doubts that may arise in relation to the offer/Issue, allotment and utilisation of the proceeds and to finalise and execute all documents and writings as may be necessary, proper, desirable or expedient in implementation of this resolution.

RESOLVED FURTHER THAT any Director, the Managing Director & Chief Executive Officer and the Company Secretary of the Company be and are hereby severally authorised to certify a copy of this resolution and issue the same to all concerned parties and do all such acts, things and deeds as may be deemed necessary to give effect to the above foregoing resolution in its entirety."

2. To consider and approve the term sheet of Investment by Multi Act Group in 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 applicable provisions of the Companies Act, 2013, the rules framed thereunder (including the Companies (Management and Administration) Rules, 2014), including any statutory modification(s), amendment(s) or re-enactment thereof to each of the foregoing, and applicable notifications, clarifications, circulars, rules and regulations issued by the Government of India, or other governmental or statutory authorities, subject to the provisions of the memorandum and articles of association of the Company, such other permissions, consents and approvals, if any, required from any third party including without limitation from the relevant statutory, regulatory or government authorities and the Company’s lenders, and in each case, subject to such conditions as may be prescribed by them; the consent, authority and approval of the Members of the Company be and is hereby accorded for execution of the term sheet, to be executed by and amongst the Company, Multi-Act Trade and Investments Private Limited, The Indian Card Clothing Company Limited (collectively referred to as “**Investors**”), (the “**Term Sheet**”), including other terms and conditions for the proposed investment transaction, but not limited to appointment of Mr. Prashant K Trivedi as a Special Invitee to the Board Meetings of the Company, subject to fit and proper requirements and approval of the Reserve Bank of India (if required) and such other ancillary documents as may necessary pursuant to the Term Sheet and mutually agreed between the parties, in each case, on such terms and conditions and with such modifications as may be required, subject to such terms and conditions as may be deemed fit and appropriate in the interests of the Company by the Board, in its sole discretion, for the purposes of the Investors acquiring an aggregate of 8.32% (eight point three two percent) shareholding in the Company on a fully diluted basis for an aggregate investment of INR 50,00,00,000 (Indian Rupees Fifty Crores only) vide proposed primary issuances in tranches and proposed secondary sale.

RESOLVED FURTHER THAT any of the Director(s)/ MD &CEO/ Company Secretary be and is hereby authorised, to act as the authorised representative of the Company (“**Representative**”) and to negotiate, finalise and execute necessary contracts, agreements, including Term Sheet, and other transaction and ancillary agreements, documents, deeds, undertakings, papers, underwritings, schemes and providing such representations, warranties, indemnities and covenants as may be required (including accepting any subsequent modifications thereto) to file applications and make representations in respect thereof and seek the requisite approvals from the relevant authorities and third parties, including governmental authorities and regulator, and to undertake, without further reference to the Board and the members, all such acts, deeds, matters and things, as the Representative may at their absolute discretion, consider necessary, expedient or desirable in order to give effect to this resolution.

RESOLVED FURTHER THAT the Representative be and is hereby authorised to delegate one or more of the powers conferred upon any one of them vide this resolution to any other person, or to engage any advisor, or consultant, to assist in connection with the transaction contemplated herein.”

3. To approve issuance of Compulsory Convertible Preference Shares and approve issuance of a Private Placement offer letter to The Indian Card Clothing Company Limited

*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, Section 55, Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Prospectus &Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014 and any other applicable rules or laws, if any, including any statutory modification(s) thereto or re-enactment thereof for the time being in force, all other statutes, rules, regulations, guidelines, policies, notifications, circulars and clarifications as may be applicable and in accordance with Memorandum and Articles of Association of the Company, the consent of the members be and is hereby accorded to create, offer and issue, in one or more tranches 15,00,00,000 (Fifteen Crore) Compulsorily Convertible Preference Shares having a face value of INR 1/- at an issue price of INR 1 (Indian Rupee One Only) per share, for a total consideration of INR 15,00,00,000/- (Indian Rupees Fifteen Crores Only), to the following investor (referred to as "Investor"), in the manner as set out below, on preferential basis by way of private placement through issue of private placement offer cum share application form recorded as Form PAS – 4 ("Offer Letter") on such terms and conditions as are contained therein and drawn in accordance with the provisions of the Act:

Sr. No.	Name of the Investor	Type of Security	No. of shares offered	Subscription Price (in INR)
1	The Indian Card Clothing Company Limited	Compulsory Convertible Preference shares	**15,00,00,000**	**15,00,00,000**
Total			**15,00,00,000**	**15,00,00,000**

RESOLVED FURTHER THAT following are the relevant details of the CCPS as per Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014:

Terms	Particulars
The priority with respect to payment of dividend or repayment of capital vis-à-vis equity shares	The holders of CCPS shall not be entitled to receive any dividend, as the CCPS being issued do not carry any dividend rights
The participation in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid	• 'Liquidation' will mean (i) a dissolution or winding up of the Company as per prevailing company/ insolvency laws; or (ii) any sale, transfer, consolidation, merger or any other transaction, which results in a change of control and/or a disposal of all or substantially all of the assets of the Company. • Upon occurrence of Liquidation, the liquidation preference for the investors' securities will be pari passu to the liquidation preference for the holders of the existing Promoter CCPS in the Company.

Terms	Particulars
The payment of dividend on cumulative or non-cumulative basis	The holders of CCPS shall not be entitled to receive any dividend, as the CCPS being issued do not carry any dividend rights
The conversion of preference shares into equity shares	• **Mandatory Conversion**: The CCPS shall compulsorily convert into equity shares of the Company on or prior to the Primary Investment II i.e. March 31, 2026. (As per detailed term sheet attached) • **Conversion Ratio**: The existing CCPS shall convert at a price of INR. 8.89 per share, at a face value of INR 1.
Voting rights	• The CCPS holder shall have the right to vote pro-rata to their shareholding computed on a fully – diluted basis, on all matters requiring shareholders' approval as per the relevant laws.
The redemption of preference shares.	CCPS are compulsorily and mandatorily convertible into equity shares and, therefore, are not subject to redemption.

RESOLVED FURTHER THAT, CCPS to be issued to the Investor shall be free from all encumbrances and in accordance with the terms of the approved term sheet.

RESOLVED FURTHER THAT, the draft private placement offer cum application letter in Form PAS-4 prepared in accordance with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the share application form and term sheet, be and is hereby approved by the members and the said Offer Letter shall be circulated only after filing the necessary Board/shareholders' resolution approving the Issue, on a preferential basis by way of private placement, with the Registrar of Companies ("ROC").

RESOLVED FURTHER THAT, the Company shall not utilize the proceeds of the Issue until filing of e-form PAS-3 with the ROC.

RESOLVED FURTHER THAT, the Company to record the name of the Investor and maintain such record of private placement offer of the Subscription Securities in Form PAS-5 under the Companies (Prospectus and Allotment of Securities) Rules, 2014.

RESOLVED FURTHER THAT, monies received by the Company from the Investor as application monies to allot Subscription Securities, pursuant to the Issue shall be kept by the Company in a separate bank account opened by the Company and shall be utilized by the Company in accordance with section 42 of the Act.

RESOLVED FURTHER THAT, any Director, the Managing Director & Chief Executive Officer and the Company Secretary of the Company, be and are hereby severally authorised on behalf of the Company to accept any change(s) or modification(s) as may be suggested by the appropriate authorities and/or agreed, to execute forms , term sheet and such other documents/ papers, on behalf of the Company and do all such other acts, deeds, matters or things as may be necessary, appropriate, expedient or desirable to give effect to this resolution, with further powers to delegate all or any of the above authorities conferred to them to any officer(s)/authorities person(s) of the Company, including but not limited to:

i) signing and sending the Offer Letter to the Investor and to sign and maintain form PAS-5;
ii) to file form PAS-5 and other relevant e-forms and documents with the RoC;
iii) to settle all such questions, difficulties or doubts that may arise in relation to the offer/Issue, allotment and utilisation of the proceeds and to finalise and execute all documents and writings as may be necessary, proper, desirable or expedient in implementation of this resolution.

RESOLVED FURTHER THAT any Director, the Managing Director & Chief Executive Officer and the Company Secretary of the Company be and are hereby severally authorised to certify a copy of this resolution and issue the same to all concerned parties and do all such acts, things and deeds as may be deemed necessary to give effect to the above foregoing resolution in its entirety."

For CFM ASSET RECONSTRUCTION PRIVATE LIMITED

Sd/-
SANTANU SEN
Managing Director & CEO
DIN: 09130460
Block A , Flat A, 504, Raheja Vistas,
Raheja Vihar, Chandivali, Powai,
Mumbai - 400072

Date: 24/03/2025

Place: Mumbai

NOTE:

1. A member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend, and vote instead of himself. The proxy need not be member of the Company. The proxy form duly completed and signed must be deposited at the Registered Office of the Company prior to the meeting.

2. All documents referred to in the notice and the explanatory statement are available for inspection by the members at the Registered Office of the Company during business hours (from 10:00 am to 06:00 pm) prior to the date of the meeting and will also be made available for inspection at the meeting.

3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.

4. The explanatory statement as required to be annexed under Section 102 of the Companies Act, 2013 is annexed along with this notice.

5. For the convenience of members, the route map of the venue of the meeting is enclosed to this notice.

6. The Member/Proxies should bring their attendance slip, sent herewith, duly filled in, for attending the meeting.

7. The meeting may also be attended through Video conference. The link of the meeting is as follows:

   Join the meeting now
   Meeting ID: 413 271 724 997
   Passcode: M5wu7sB9

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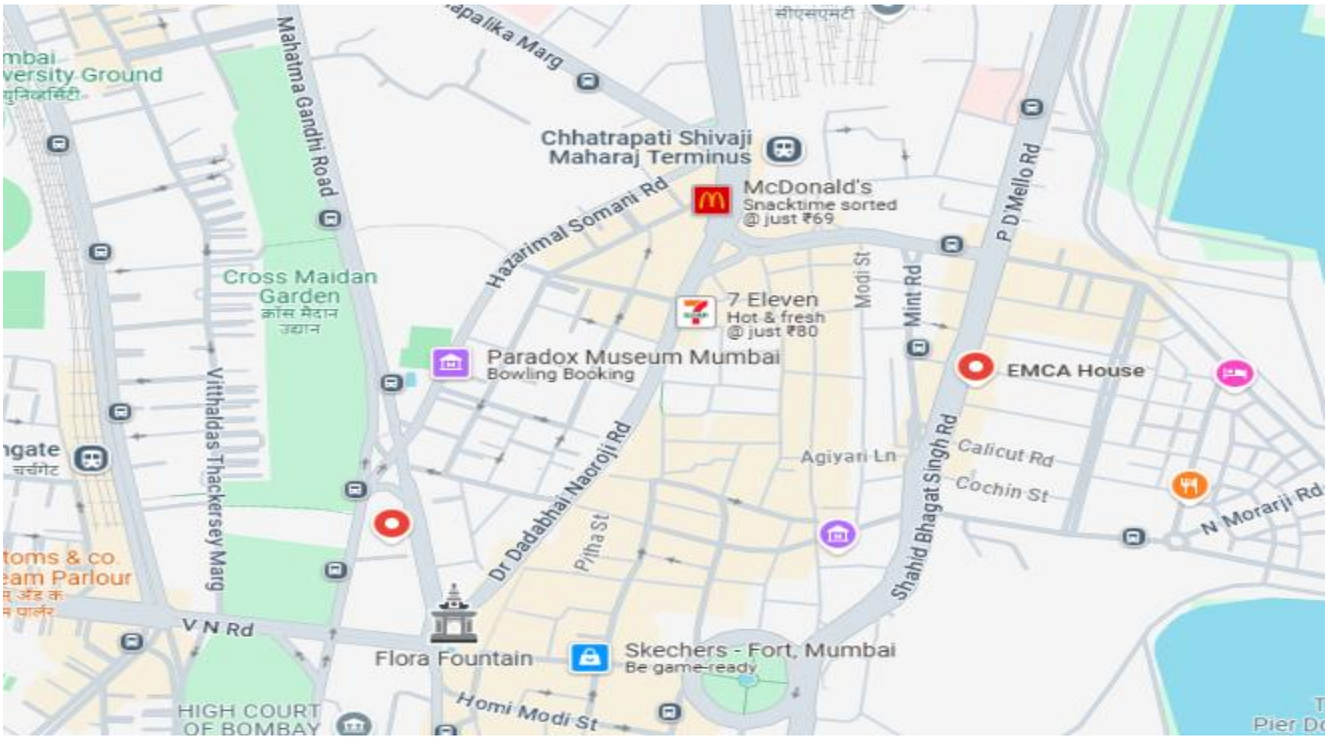
   https://teams.microsoft.com/l/meetup-join/19%3ameeting_YWRhYWVkYTAtNjQyMC00MDExLWE3MGItZTkwZDQ0MDUyMGU0%40thread.v2/0?context=%7b%22Tid%22%3a%220366266f-878d-4a99-a63f-074ff04d718d%22%2c%22Oid%22%3a%22cbfa0942-2649-49b7-8662-f2cfe4010c09%22%7d

Route Map to the EGM Venue



ANNEXURE TO NOTICE - Explanatory

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business transacted at the Extra Ordinary General Meeting as set out in the Notice is annexed hereto.

Business to be Transacted at Item No. 1:

Issuance of Compulsory Convertible Preference Shares and approve issuance of a Private Placement offer letter to Chartered Projects Private Limited and the term sheet.

The Board of Directors at its meeting held on March 22, 2025, have proposed the offer and issue of **10,00,00,000, 0.1% Compulsorily Convertible Preference Shares ("CCPS")** having a face value of INR. 1/- each at an issue price of INR. 1 (Indian Rupee One Only) per share to Chartered Projects Private Limited (**CPPL)**, for a total consideration of INR 10,00,00,000/- (Indian Rupees Ten Crores Only, on a preferential basis through private placement, in one or more tranches on such terms and conditions as determined by the Board of Directors. The term sheet as placed before the Board and approved for the issuance of 0.1% CCPS to CPPL is attached herewith as ***Appendix -1***

For the aforesaid offer, issue and allotment of Subscription Shares, on private placement basis, the Company is required to comply with the requirements of Sections 23, 42 and 62(1)(c) read with Rule 14 of Companies (Prospectus and allotment of Securities) Rules, 2014,Rule 13 of Companies (Share Capital and Debentures) Rules 2004, Section 55 read with Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions (including any statutory modification(s) or re-enactment thereof for the time being in force), if any, of the Companies Act 2013 ("Act") and the rules made thereunder, or any other laws, rules and regulations, and the guidelines issued by the Reserve Bank of India from time to time & the enabling provisions of the Memorandum and Articles of Association of the Company.

The Company has also obtained the Valuation Report from Punam Singhal**, (IBBI REG. NO.: IBBI/RV/11/2019/12585)** as required for determining the price at which Shares are to be issued on private placement basis. The same has been attached herewith as ***Appendix - 2***

The disclosures to be made pursuant to Section 62(1) (c) read with Rule 13 Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 for the purposes of issuance of Subscription Shares on private placement basis are set out below:

1. **Date of passing of Board resolution: -** *March 22, 2025*

2. **Name and address of the valuer who performed valuation of the security offered: -**

Name of Valuer	*Address*
Punam Singhal	*Wa – 109, b-2, Shakarpur, Delhi, East, National Capital Territory of Delhi - 110092*

3. **Materials Terms of raising such securities: -** *As per detailed term sheet enclosed hereto as Appendix - 1.*

4. **Amount which the Company intends to raise by way of issue of securities:** *INR 10,00,00,000/- (Indian Rupees Ten Crores Only).*

5. **Proposed time schedule for which the offer letter is valid:** *6 months from the date of circulation.*

6. **Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects***: Nil.*

7. **Principle terms of assets charged as security, if applicable:** *Not Applicable*

8. **The object of the issue:** *The Company wishes to raise investment in order to meet the fund requirements of the Company for expansion and growth of business activities of the Company.*

9. **The total no of shares or other securities to be issued:** *10,00,00,000, 0.1% Compulsorily Convertible Preference Shares ("CCPS") having a face value of INR 1/-.*

10. **The price or price band at/within which the allotment is proposed:** *INR 1/- (Indian Rupee One Only) per share.*

11. **Basis on which the price has been arrived along with report of the Registered Valuer:** *The Value per share has been determined by the Board of Directors of the Company in consideration with the Valuation report obtained from the Valuer, the details of which are specified above. The CCPS will be converted at a price of INR 8.89 at a face value of INR 1.*

12. **Relevant date with reference to which the price has been arrived at:** *The date of the Valuation Report is February 20, 2025, which has been taken to be the Relevant Date which is 30 days prior to the date of the extra-ordinary general meeting proposed to be held vide this notice wherein this resolution shall be considered for approval.*

13. **The class or classes of persons to whom the allotment is proposed to be made:** *Allotment is being offered to non-promoter body corporate, which is a private limited company registered under the Companies Act, 1956.*

14. **Intention of promoters, directors or key managerial personnel to subscribe to the offer:** *The promoters/directors/key managerial personnel of the Company are not participating or subscribing to the Subscription Shares.*

15. **Proposed time within which the allotment shall be completed:** *The allotment is proposed to be completed within a period of 60 days from date of receipt of the subscription money.*

16. **The names of the proposed allottee and the percentage of post preferential offer capital that may be held by it:** *The details are as set out below*

S. No.	Proposed Allottee	% of Shareholding post issue on Fully Diluted Basis
1	*Chartered Projects Private Limited*	**7.73% of the Total Share Capital*

* *The post issue percentage of CPPL is reckoned after including the preference shares issued to the Indian Card Clothing Company Limited, as proposed ahead ITEM NO. 3.*
**% of shareholding is based on Conversion ratio of 889:100*

17. **The change in control, if, any, in the Company that would occur consequent to the preferential offer:** *There will be no change in control in the Company consequent to the preferential offer.*

18. **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:**

S. No	Date of Allotment	Type of shares	Number of shares	Price per share	No of persons to whom allotment made
1	02.04.2024	Non- convertible debentures	1,000	1,00,000	1
2	29.05.2024	Non-convertible Debentures	10,000	1,00,000	1
3	20.06.2024	Equity Shares	1,44,00,000	3.59	1
4	24.12.2024	Non-convertible Debentures	700	1,00,000	1
5	22.11.2024	Non-convertible Debentures	1800	1,00,000	1

19. **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer –** *Not Applicable*

20. **The pre-issue and post-issue shareholding pattern of the Company in the following format on Fully Diluted Basis:-**

A. PRE AND POST ISSUE SHAREHOLDING PATTERN OF EQUITY SHARES OF THE COMPANY

S. No.	Category	Pre Issue		Post Issue	
		No. of Shares held	% of shareholding	No. of Shares held	% of shareholding
A	Promoters Holding:				
1.	Indian:				
	Individual	30,00,000	0.60	30,00,000	0.60
	Bodies Corporate	0	0	0	0
2.	Foreign Promoters	0	0	0	0
	Sub Total (A)	30,00,000	0.60	30,00,000	0.60
B	Non-Promoters Holding:				
1.	Institutional Investors	0	0	0	0
2.	Non-Institution:				
	Private Corporate Bodies (Including Body corporate is a Sponsor and/or in which Director or his relative is a Director or Shareholder)	28,65,40,000	57.31	28,65,40,000	57.31
	Directors and relatives	0	0	0	0
	Indian Public	11,54,60,000	23.09	11,54,60,000	23.09
	Others (NRI & HUFs)	9,50,00,000	19.00	9,50,00,000	19.00
	Sub Total (B)	49,70,00,000	99.40	49,70,00,000	99.40
	GRAND TOTAL	**50,00,00,000**	**100.00**	**50,00,00,000**	**100.00**

B. PRE AND POST ISSUE SHAREHOLDING PATTERN OF PREFERENCE SHARES OF THE COMPANY

S. No.	Category	Pre Issue		Post Issue	
		No. of Shares held	% of shareholding	No. of Shares held	% of shareholding
A	Promoters Holding:				
1.	Indian:				
	Individual	0	0	0	0
	Bodies Corporate	0	0	0	0
2.	Foreign Promoters	0	0	0	0
	Sub Total (A)	0	0	0	0
B	Non-Promoters Holding:				
1.	Institutional Investors	0	0	0	0
2.	Non-Institution:				

S. No.	Category	Pre Issue		Post Issue	
		No. of Shares held	% of shareholding	No. of Shares held	% of shareholding
	Private Corporate Bodies (Including Body corporate is Sponsor and/or in which Director or his relative is a Director or Shareholder)	80,30,00,000	95.71	#903,26,209	*95.71
	Directors and relatives	0	0	0	0
	Indian Public	0	0	0	0
	Others (NRI & HUFs)	3,60,00,000	4.29	40,49,493	4.29
	Sub Total (B)	83,90,00,000	100.00	9,43,75,702	100.00
	GRAND TOTAL	**83,90,00,000**	**100.00**	**9,43,75,702**	**100.00**

#The post issue no. of preference shares held by Bodies Corporate is reckoned including the CPPS issued to the Chartered Projects Private Limited and the Indian Card Clothing Company Limited.

**** % Shareholding is based on conversion ratio of 889:100***

Additional Disclosures to be made as per Section 55 of the Act read with Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014 for the purpose of issue of Pre-Series A CCPS:

(a) **The nature of CCPS:** *Cumulative, compulsorily convertible preference shares*.

(b) **The manner of issue of shares:** *On Preferential and private placement basis to the selected body corporate.*

(c) **The terms of issue, including terms and rate of dividend on each share, etc.:** *The CCPS shall carry a cumulative dividend of 0.1% per annum. The accumulated dividend, if declared, shall be converted into equity shares along with the conversion of the Preference shares. The CCPS holders shall have voting rights as per the Companies Act, 2013 or any enactments thereof and amendments thereto, as may be in force, in matters affecting their rights.*

(d) **The terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion:** *The CCPS shall compulsorily convert into equity shares of the Company upon the earlier of the following events:*

- *Completion of 5 years from the date of issuance or earlier, or*
- *Occurrence of a Liquidation Event such as an IPO, acquisition, or next funding round.*

Conversion Ratio: *The existing CCPS shall convert at a price of INR. 8.89 per share, at a face* *value of INR 1.*

(e) **The manner and modes of redemption:** *"CCPS" shall be compulsorily and mandatorily convertible into equity shares of the Company.*

(f) **The current shareholding pattern of the company:**

Sr. No.	**Name of the Shareholder**	**Equity Shares**	**Preference Shares**	**Total**	**Total %**
1	Omprakash Porwal	30,00,000	0	30,00,000	0.22
2	Arvind Bhanushali	1,27,55,500	0	1,27,55,500	0.95
3	S V Shah	50,00,000	0	50,00,000	0.37
4	Anar Project Private Ltd	0	0	0	0.00
5	Jayesh Shah	5,01,90,000	0	5,01,90,000	3.75
6	Arvind Bhandari	50,00,000	0	50,00,000	0.37
7	Baalakh Holdings Private Limited	50,00,000	0	50,00,000	0.37
8	Vinod Mav	14,75,000	0	14,75,000	0.11
9	Velji Mange	64,38,875	0	64,38,875	0.48
10	Kesar Mange	31,25,625	0	31,25,625	0.23
11	Pravin Mange	14,75,000	0	14,75,000	0.11
12	APB Exim Pvt Ltd	1,00,00,000	0	1,00,00,000	0.75
13	Cellcap Invofin India Pvt Ltd	1,00,00,000	0	1,00,00,000	0.75
14	Jeyaretna Sunderlal George	1,90,00,000	2,00,00,000	3,90,00,000	2.91
15	Sanjay Mattoo	3,80,00,000	1,60,00,000	5,40,00,000	4.03
16	Yeshwant Desai	0	0	0	0.00
17	Chartered Finance Management Private Limited	9,60,00,000	15,00,00,000	24,60,00,000	18.37
18	Dinesh Kumar Jain	10,00,000	0	10,00,000	0.07
19	Krati Commercial Services Pvt Ltd	25,00,000	0	25,00,000	0.19
20	Saroja Krishnaswamy	5,00,000	0	5,00,000	0.04
21	Thantalur Venkata Perumal Alaga Raj	50,00,000	0	50,00,000	0.37
22	Vandana Agarwal	5,00,000	0	5,00,000	0.04
23	Shobha Devadas Mallya (M D Mallya)	25,00,000	0	25,00,000	0.19
24	Omprakash Porwal (HUF)	1,80,00,000	0	1,80,00,000	1.34
25	Namal Technologies LLP	5,00,000	0	5,00,000	0.04
26	Shubhalashmi Aamod Panse	0	0	0	0.00
27	K D Lamba	1,00,00,000	0	1,00,00,000	0.75

Sr. No.	Name of the Shareholder	Equity Shares	Preference Shares	Total	Total %
28	Chartered Equities Pvt Ltd	3,00,00,000	20,00,00,000	23,00,00,000	17.18
29	Vinod Bhanushali	1,00,00,000	0	1,00,00,000	0.75
30	Vinod Bhanushali HUF	1,00,00,000	0	1,00,00,000	0.75
31	Rinku Vinod Bhanushali	1,00,00,000	0	1,00,00,000	0.75
32	Shree Naman Developers LLP	0	0	0	0.00
33	Eknath Developers LLP	0	0	0	0.00
34	Sujay Infrastructure LLP	0	0	0	0.00
35	Calvin Trade and Developers Private Limited	0	0	0	0.00
36	Truevalue Projects Private Limited	2,67,30,000	11,30,00,000	13,97,30,000	10.44
37	CFM Advisors Pvt Ltd	6,58,10,000	15,00,00,000	21,58,10,000	16.12
38	Chartered Projects Private Limited	2,56,00,000	10,00,00,000	12,56,00,000	9.38
39	NOP Properties Private Limited	1,44,00,000	9,00,00,000	10,44,00,000	7.80
40	Darshan Porwal	5,00,000	0	5,00,000	0.04
	Total	50,00,00,000	83,90,00,000	1,33,90,00,000	100.00

(g) **The expected dilution in Equity share capital upon conversion of preference shares:**

Sr. No.	Name of the Shareholder	Total %
1	Omprakash Porwal	0.48
2	Arvind Bhanushali	2.05
3	S V Shah	0.80
4	Anar Project Private Ltd	0.00
5	Jayesh Shah	8.06
6	Arvind Bhandari	0.80
7	Baalakh Holdings Private Limited	0.80
8	Vinod Mav	0.24
9	Velji Mange	1.03
10	Kesar Mange	0.50
11	Pravin Mange	0.24
12	APB Exim Pvt Ltd	1.61
13	Cellcap Invofin India Pvt Ltd	1.61

Sr. No.	Name of the Shareholder	Total %
14	Jeyaretna Sunderlal George	3.41
15	Sanjay Mattoo	6.39
16	Yeshwant Desai	0.00
17	Chartered Finance Management Private Limited	18.13
18	Dinesh Kumar Jain	0.16
19	Krati Commercial Services Pvt Ltd	0.40
20	Saroja Krishnaswamy	0.08
21	Thantalur Venkata Perumal Alaga Raj	0.80
22	Vandana Agarwal	0.08
23	Shobha Devadas Mallya (M D Mallya)	0.40
24	Omprakash Porwal (HUF)	2.89
25	Namal Technologies LLP	0.08
26	Shubhalakshmi Aamod Panse	0.00
27	K D Lamba	1.61
28	Chartered Equities Pvt Ltd	8.43
29	Vinod Bhanushali	1.61
30	Vinod Bhanushali HUF	1.61
31	Rinku Vinod Bhanushali	1.61
32	Shree Naman Developers LLP	0.00
33	Eknath Developers LLP	0.00
34	Sujay Infrastructure LLP	0.00
35	Calvin Trade and Developers Private Limited	0.00
36	Truevalue Projects Private Limited	6.34
37	CFM Advisors Pvt Ltd	13.28
38	Chartered Projects Private Limited	7.73
39	NOP Properties Private Limited	3.94
40	Darshan Porwal	0.08
41	The Indian Card Clothing Company Limited	2.71
	Total	100.00

#the post issue no. of preference shares held by Bodies Corporate is reckoned including CCPS issued to the Chartered Projects Private Limited and the Indian Card Clothing Company Limited.

** % Shareholding is based on conversion ratio of 889:100*

Authorization/approval of the members of the Company is required for the proposed issuance & allotment of subscription to the CCPS shares by way of special resolution. The Board accordingly recommends the resolution for approval of the members as a special resolution.

The relevant documents would be available for inspection at the registered office of the Company from the date of issue of this notice, till the date of this general meeting.

None of the directors, key managerial personnel of the Company and the relatives of such Directors and key managerial personnel, are in any way concerned or interested in the said resolution except Mr. Omprakash Porwal.

Business to be transacted at Item No. 2

To consider and approve the term sheet of Investment by Multi Act Group in the Company

The Members are apprised that the Company has proposed to raise equity investment from the Multi-Act Group. The Members are further apprised that the matter under consideration has been reviewed and recommended to the shareholders for approval and RBI Approval, if required, by the Board at its meeting held on March 22, 2025.

The Members are further apprised that:

- The Multi Act Group is an investment house catering to ultra HNIs, large business families, hedge funds and investment managers around the globe. They are also engaged in international research and have a research and have quant team which comprises of over 30 investment professionals, who cover more than 150 Indian stocks and 350 global stocks.

- The Chairman of Multi-Act Trade and Investments Pvt. Ltd. is Prashant Trivedi. He is also the Chairman and key shareholder in The Indian Card Clothing Company Ltd, which is engaged in the business of Card Clothing, owning & managing Realty and Investment treasury. The Company sells its products in India as well as in various other global markets.

- Mr. Prashant K Trivedi, CFA holds a B.Sc. (Econ.) from The Wharton School (W82). He worked with SG Warburg & Co (1983 to 1991) in Japan, UK and Singapore. Presently he is the CEO & CIO of his family office.

- Mr Omprakash Porwal and Mr Prashant Trivedi in their discussions believe that an association by way of an equity investment by Multi - Act will bring their companies much closer and they can work jointly with the Board and management of CFM to increase the value of CFM. After a series of meetings and due diligence over the past 18 months that has been undertaken by MA, MA has presented us a term sheet that CFM has negotiated with and agreed to.

- The total amount of investment by way of Primary or Secondary Investment by Multi- Act shall be INR 50,00,00,000 (Indian Rupees Fifty Crores). The same will be implemented in 3 tranches as follows:

Tranche	Details of Investor	Amount	Timeline	Instrument
1	The Indian Card Clothing Company Limited. (Primary Investment 1)	INR. 15.00 Crs.	By March 31, 2025	CCPS
2	Multi-Act Trade and Investments Private Limited (Primary Investment 2)	INR. 20.00 Crs.	By March 31, 2026	CCPS / Equity shares
3	Overseas affiliates of Multiact (Secondary Investment)	INR. 15.00 Crs.	By March 31, 2026	CCPS / Equity shares to be transferred from existing instrument holders of CFM

- Further, the Members are further apprised that proceeds of the primary investment will be utilized as per the business plan.

- Details of the structure of the investment is annexed in the term sheet as ***Appendix – 3 & Appendix 4***. These include items such as transfer restrictions on the investor, exit options through IPO, third party sale, anti-dilution protection, etc.

- **Transaction valuation**
  Multi-Act has arrived at the enterprise valuation of CFM ARC at INR 556 crore as of February 2025. This was arrived at a 2x of Net owned funds (NOF) which is around INR 278 crore, as on February 2025. The company has also carried out the valuation of the equity through a registered valuer.

  The valuation methodology taken by the valuer is presented below:

  CTM: Comparable Transaction Method

Particulars	Mean Multiple	Weightage	Valuation
Market Approach- CTM (Listed NBFC's)	2.94	35.00%	285.83
Market Approach- CTM (Unlisted ARC's)	1.38	60.00%	229.63
Income Approach- Discounted Cash Flow	NA	5.00%	13.83
Equity Value			529.29
Net worth			278.00
Implied Price/ Book			1.90

Some equity transactions in the ARC industry taken for reference by the valuer and the Price / book multiple at which the investment has happened is presented below:

Date	Target company	Buyer name	Implied valuation	Book value	Price/ Book multiple
14-Oct-24 Ltd.	India SME Asset	Authum Investment & Infrastructure	136.0	129.7	1.05
	Reconstruction Co. Ltd.				
06-Jul-24	JM Financial Asset Reconstruction Co. Ltd	JM Financial Credit Solutions Ltd.	1192.4	595.5	2.00
06-Apr-22	India SME Asset Reconstruction Co. Ltd.	Dhansamridhi Finance Pvt. Ltd.	98.0	114.9	0.85
05-Jan-21 Pte. Ltd. and	Encore Assets Reconstruction	Encore Capital Group Singapore	225.0	146.1	1.54

Date	Target company	Buyer name	Implied valuation	Book value	Price/ Book multiple
	Company Private Limited	Asia Growth Investments Pte. Ltd.			
29-Mar-19	JM Financial Asset	JM Financial Limited	1,637.1	1,106.0	1.48
	Reconstruction Company				
	Limited				
06-Oct-16 Pte Ltd.	Edelweiss Asset Reconstruction	CDPQ Private Equity Asia	1,225.4	528.6	2.32

- **Resultant shareholding structure**

The percentage of shareholding of the Multi-Act and promoter group (including affiliates) with each tranche assuming the timelines as stipulated in table above is provided below. This is on a fully diluted basis (all CCPS converted into equity at Rs 8.89) and after assuming an ESOP pool of 5% (which is under discussion and shall be submitted to Board for approval post finalization). and CCPS issuance to Chartered Projects Pvt. Ltd. (CPPL) of Rs. 10 crore.

	Existing Equity Shareholding	Existing CCPS Shareholding	Fully Diluted structure *	Post Tranche 1 conversion into Equity	Post Tranche 2	Post Tranche 3
Promoter group	42.56%	59.59%	52.81%	52.26%	50.52%	50.52%
Jayesh Shah	10.04%	0	8.02%	7.68%	7.42%	7.42%
Others	47.40%	40.41%	39.07%	32.69%	31.61%	29.11%
Multi - Act	0	0	-	2.58%	5.82%	8.32%
ESOP	0	0	5%	4.79%	4.63%	4.63%
Total	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

****The fully diluted structure accounts for the CCPS issuance to Chartered Projects Private Limited (CPPL) of INR 10 Crore.(Convertible to Equity at Rs. 8.89) which is proposed at Item No. 1 above*.**

Based on the above, since Multi-Act group shall hold 8.32% of the shareholding of the company post infusion of INR 50 crore, Mr. Porwal had invited Mr. Prashant Trivedi to join the Board as Director, owing to his rich global experience in the financial markets and private credit space. However, he expressed his choice to participate as a Special invitee / Observer in the Board, subject to RBI approval. The management has obtained his detailed profile and checked his fit and proper status to be appointed as an Observer. The application to the RBI will be made soon after Tranche 1 of the investment, if required. Further, there are certain strategic discussion matters as listed in the term sheet which will be discussed with Mr. Trivedi prior to the Board meetings. The term sheet specifies that if Mr Trivedi in the future is unable to be the Special Invitee, MA will appoint another individual, subject to the approval of CFM and other necessary approvals.

- **Value addition and Mutual Synergies**

Mr Trivedi and Mr Porwal have had a series of meetings over the past 18 months discussing how each company can benefit from each other. In March 2024, two entities from Multi Act and Indian Card Clothing had subscribed to NCDs of INR 34 crore. They are keen to further explore more opportunities in the distressed credit space and are in advanced stages of getting SEBI license for a private credit AIF. Given the vast experience of Mr Trivedi, we believe he can add a lot of strategic value to our Board and Company. MA has many clients around the globe, who can be tapped for asset specific investment and/or general debt raise. Further, with primary infusion of INR 35 crore, the potential of leveraging the balance sheet will increase significantly, leading to AUM growth, increased valuation and potential for IPO in near future.

A detailed brochure of Multi-Act Group and the chairman is attached herewith as ***Appendix - 5***

Accordingly, the Members are requested to consider and approve, if deemed fit, the proposed term sheet for investment to be made by Multi Act Group and pass the resolution in favour with special majority.

Business to be Transacted at Item No. 3:

To approve issuance of Compulsory Convertible Preference Shares and approve issuance of a Private Placement offer letter to The Indian Card Clothing Company Limited

The Members are apprised that the Board of Directors at their meeting held on March 22, 2025, have proposed the offer and issue of **15,00,00,000, Compulsorily Convertible Preference Shares ("CCPS")** having a face value of INR. 1/- each at an issue price of INR 1 (Indian Rupee One Only) per share to **the Indian Card Clothing Company Limited** (**ICCCL**), for a total consideration of INR 15,00,00,000/- (Indian Rupees Fifteen Crores Only, on a preferential basis through private placement, in one or more tranches, on such terms and conditions as may be determined by the Board. The said issuance is proposed in order to meet the growing needs and expansion of the Business. The term sheet placed before the Board of Directors for issuance of the said number of CCPS to ICCCL is attached herewith as ***Appendix - 6*** read together with ***Appendix 3 & 4***.

For the aforesaid offer, issue and allotment of Subscription Shares, on private placement basis, the Company is required to comply with the requirements of Sections 23, 42 and 62(1)(c) read with Rule 14 of Companies (Prospectus and allotment of Securities) Rules, 2014,Rule 13 of Companies (Share Capital and Debentures) Rules 2004, Section 55 read with Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions (including any statutory modification(s) or re-enactment thereof for the time being in force), if any, of the Companies Act 2013 ("Act") and the rules made thereunder, or any other laws, rules and regulations, and the guidelines issued by the Reserve Bank of India from time to time & the enabling provisions of the Memorandum and Articles of Association of the Company.

The Company has also obtained the Valuation Report from Punam Singal**, (IBBI REG. NO.: IBBI/RV/11/2019/12585)** as required for determining the price at which Shares are to be issued on private placement basis. The same has been attached herewith as ***Appendix - 2***

The disclosures to be made pursuant to Section 62(1) (c) read with Rule 13 Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 for the purposes of issuance of Subscription Shares on private placement basis are set out below:

1. **Date of passing of Board resolution: -** ***March 22, 2025***

2. **Name and address of the valuer who performed valuation of the security offered: -**

Name of Valuer	*Address*
Punam Singal	*Wa-109,b-2 , Shakarpur , Delhi , East , National Capital Territory Of Delhi - 110092*

3. **Materials Terms of raising such securities:** *As per detailed term sheet annexed hereto, Appendix 6, Appendix 3 & Appendix 4*

4. **Amount which the Company intends to raise by way of issue of securities:** *INR 15,00,00,000/- (Indian Rupees Fifteen Crores Only).*

5. **Proposed time schedule for which the offer letter is valid:** *6 months from the date of circulation.*

6. **Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects:** *Nil.*

7. **Principle terms of assets charged as security, if applicable:** *Not Applicable*

8. **The object of the issue:** *The Company wishes to raise investment in order to meet the fund requirements of the Company for expansion and growth of business activities of the Company*

9. **The total no of shares or other securities to be issued:** *15,00,00,000, Compulsorily Convertible Preference Shares ("CCPS") having a face value of INR 1/-*

10. **The price or price band at/within which the allotment is proposed:** *INR 1/- (Indian Rupees One Only) per share.*

11. **Basis on which the price has been arrived along with report of the Registered Valuer:** *The Value per share has been determined by the Board of Directors of the Company in consideration with the Valuation report obtained from the Valuer attached as* ***Appendix-2*** *. The CCPS shall convert at a price of INR 8.89 at a face value of Re. 1.*

12. **Relevant date with reference to which the price has been arrived at:** *The date of the Valuation Report is February 20, 2025, has been taken to the Relevant Date which is 30 days prior to the date of the extra-ordinary general meeting proposed to be held vide this notice wherein this resolution shall be considered for approval.*

13. **The class or classes of persons to whom the allotment is proposed to be made:** *The Allotment is being offered to non-promoter body corporate.*

14. **Intention of promoters, directors or key managerial personnel to subscribe to the offer**: *The promoters/directors/key managerial personnel of the Company are not participating or subscribing to the Subscription Shares.*

15. **Proposed time within which the allotment shall be completed**: *The allotment is proposed to be completed within a period of 60 days from date of receipt of the subscription money.*

16. **The names of the proposed allottee and the percentage of post preferential offer capital that may be held by it**: The details are as set out below

S. No.	Proposed Allottee	% of Shareholding post issue on Fully Diluted Basis
1	*The Indian Card Clothing Company Limited*	**2.71% of Total share capital*

******% of Shareholding is based on Conversion ratio of 889:100.***

17. **The change in control, if, any, in the Company that would occur consequent to the preferential offer:** *There will be no change in control in the Company consequent to the preferential offer.*

18. **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:**

S. No	Date of Allotment	Type of securities	Number of securities	Price	No of persons to whom allotment made
1	02.04.2024	Non Convertible Debentures	1,000	1,00,000	1
2	29.05.2024	Non Convertible Debentures	10,000	1,00,000	1
3	20.06.2024	Equity Shares	1,44,00,000	3.59	1
4	24.12.2024	Non Convertible Debentures	700	1,00,000	1
5	22.11.2024	Non Convertible Debentures	1800	1,00,000	1

19. **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer** ***:*** *Not Applicable*

20. **The pre-issue and post-issue shareholding pattern of the Company in the following format on Fully Diluted Basis:-**

A. PRE AND POST ISSUE SHAREHOLDING PATTERN OF EQUITY SHARES OF THE COMPANY

S. No.	Category	Pre Issue		Post Issue	
		No. of Shares held	**% of shareholding**	**No. of Shares held**	**% of shareholding**
A	Promoters Holding:				
1.	Indian:				
	Individual	30,00,000	0.60	30,00,000	0.60
	Bodies Corporate	0	0	0	0
2.	Foreign Promoters	0	0	0	0
	Sub Total (A)	30,00,000	0.60	30,00,000	0.60
B	Non-Promoters Holding:				
1.	Institutional Investors	0	0	0	0
2.	Non-Institution:				
	Private Corporate Bodies (Including Body corporate is a Sponsor and/or in which Director or his relative is a Director or Shareholder)	28,65,40,000	57.31	28,65,40,000	57.31
	Directors and relatives	0	0	0	0
	Indian Public	11,54,60,000	23.09	11,54,60,000	23.09
	Others (NRI & HUFs)	9,50,00,000	19.00	9,50,00,000	19.00
	Sub Total (B)	49,70,00,000	99.40	49,70,00,000	99.40
	GRAND TOTAL	**50,00,00,000**	**100.00**	**50,00,00,000**	**100.00**

B. PRE AND POST ISSUE SHAREHOLDING PATTERN OF PREFERENCE SHARES OF THE COMPANY

S. No.	Category	Pre Issue		Post Issue	
		No. of Shares held	**% of shareholding**	**No. of Shares held**	**% of shareholding**
A	Promoters Holding:				
1.	Indian:				
	Individual	0	0	0	0
	Bodies Corporate	0	0	0	0
2.	Foreign Promoters	0	0	0	0
	Sub Total (A)	0	0	0	0
B	Non-Promoters Holding:				
1.	Institutional Investors	0	0	0	0
2.	Non-Institution:				
	Private Corporate Bodies (Including Body corporate is	80,30,00,000	95.71	#9,03,26,209	*95.71

S. No.	Category	Pre Issue		Post Issue	
		No. of Shares held	% of shareholding	No. of Shares held	% of shareholding
	Sponsor and/or in which Director or his relative is a Director or Shareholder)				
	Directors and relatives	0	0	0	0
	Indian Public			0	0
	Others (NRI & HUFs)	3,60,00,000	4.29	40,49,493	4.29
	Sub Total (B)	83,90,00,000	100.00	9,43,75,702	100.00
	GRAND TOTAL	**83,90,00,000**	**100.00**	**9,43,75,702**	**100.00**

#The post issue no. of preference shares held by Bodies Corporate is reckoned including the CPPS issued to the Chartered Projects Private Limited and the Indian Card Clothing Company Limited.

****% of Shareholding is based on Conversion ratio of 889:100.***

Additional Disclosures to be made as per Section 55 of the Act read with Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014 for the purpose of issue of Pre-Series A CCPS:

(a) **The nature of CCPS***: Compulsorily convertible preference shares*.

(b) **The manner of issue of shares***: On Preferential and private placement basis to the selected group of body corporate***.**

(c) **The terms of issue, including terms and rate of dividend on each share, etc.:** *As per the term sheet attached as* ***Annexure 3 & 4***

(d) **The terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion:** *The CCPS shall compulsorily convert into equity shares of the Company* on or prior to the Primary Investment II **i**.e. March 31, 2026. (As per detailed term sheet attached hereto as ***Appendix 3 & 4***

Conversion Ratio: The existing CCPS shall convert at a price of INR. 8.89 per share, at a face value of INR 1

(e) **The manner and modes of redemption –** "CCPS" shall be compulsorily and mandatorily convertible into equity shares of the Company.

(f) **The current shareholding pattern of the company**:

Sr. No.	Name of the Shareholder	Equity Shares	Preference Shares	Total	Total %
1	Omprakash Porwal	30,00,000	0	30,00,000	0.22
2	Arvind Bhanushali	1,27,55,500	0	1,27,55,500	0.95

Sr. No.	Name of the Shareholder	Equity Shares	Preference Shares	Total	Total %
3	S V Shah	50,00,000	0	50,00,000	0.37
4	Anar Project Private Ltd	0	0	0	0.00
5	Jayesh Shah	5,01,90,000	0	5,01,90,000	3.75
6	Arvind Bhandari	50,00,000	0	50,00,000	0.37
7	Baalakh Holdings Private Limited	50,00,000	0	50,00,000	0.37
8	Vinod Mav	14,75,000	0	14,75,000	0.11
9	Velji Mange	64,38,875	0	64,38,875	0.48
10	Kesar Mange	31,25,625	0	31,25,625	0.23
11	Pravin Mange	14,75,000	0	14,75,000	0.11
12	APB Exim Pvt Ltd	1,00,00,000	0	1,00,00,000	0.75
13	Cellcap Invofin India Pvt Ltd	1,00,00,000	0	1,00,00,000	0.75
14	Jeyaretna Sunderlal George	1,90,00,000	2,00,00,000	3,90,00,000	2.91
15	Sanjay Mattoo	3,80,00,000	1,60,00,000	5,40,00,000	4.03
16	Yeshwant Desai	0	0	0	0.00
17	Chartered Finance Management Private Limited	9,60,00,000	15,00,00,000	24,60,00,000	18.37
18	Dinesh Kumar Jain	10,00,000	0	10,00,000	0.07
19	Krati Commercial Services Pvt Ltd	25,00,000	0	25,00,000	0.19
20	Saroja Krishnaswamy	5,00,000	0	5,00,000	0.04
21	Thantalur Venkata Perumal Alaga Raj	50,00,000	0	50,00,000	0.37
22	Vandana Agarwal	5,00,000	0	5,00,000	0.04
23	Shobha Devadas Mallya (M D Mallya)	25,00,000	0	25,00,000	0.19
24	Omprakash Porwal (HUF)	1,80,00,000	0	1,80,00,000	1.34
25	Namal Technologies LLP	5,00,000	0	5,00,000	0.04
26	Shubhalashmi Aamod Panse	0	0	0	0.00
27	K D Lamba	1,00,00,000	0	1,00,00,000	0.75
28	Chartered Equities Pvt Ltd	3,00,00,000	20,00,00,000	23,00,00,000	17.18
29	Vinod Bhanushali	1,00,00,000	0	1,00,00,000	0.75
30	Vinod Bhanushali HUF	1,00,00,000	0	1,00,00,000	0.75
31	Rinku Vinod Bhanushali	1,00,00,000	0	1,00,00,000	0.75
32	Shree Naman Developers LLP	0	0	0	0.00
33	Eknath Developers LLP	0	0	0	0.00
34	Sujay Infrastructure LLP	0	0	0	0.00
35	Calvin Trade and Developers Private Limited	0	0	0	0.00

Sr. No.	Name of the Shareholder	Equity Shares	Preference Shares	Total	Total %
36	Truevalue Projects Private Limited	2,67,30,000	11,30,00,000	13,97,30,000	10.44
37	CFM Advisors Pvt Ltd	6,58,10,000	15,00,00,000	21,58,10,000	16.12
38	Chartered Projects Private Limited	2,56,00,000	10,00,00,000	12,56,00,000	9.38
39	NOP Properties Private Limited	1,44,00,000	9,00,00,000	10,44,00,000	7.80
40	Darshan Porwal	5,00,000	0	5,00,000	0.04
	Total	50,00,00,000	83,90,00,000	1,33,90,00,000	100.00

(g) The expected dilution in equity share capital upon conversion of preference shares:

Sr. No.	Name of the Shareholder	Expected Dilution %
1	Omprakash Porwal	0.48
2	Arvind Bhanushali	2.05
3	S V Shah	0.80
4	Anar Project Private Ltd	0.00
5	Jayesh Shah	8.06
6	Arvind Bhandari	0.80
7	Baalakh Holdings Private Limited	0.80
8	Vinod Mav	0.24
9	Velji Mange	1.03
10	Kesar Mange	0.50
11	Pravin Mange	0.24
12	APB Exim Pvt Ltd	1.61
13	Cellcap Invofin India Pvt Ltd	1.61
14	Jeyaretna Sunderlal George	3.41
15	Sanjay Mattoo	6.39
16	Yeshwant Desai	0.00
17	Chartered Finance Management Private Limited	18.13
18	Dinesh Kumar Jain	0.16
19	Krati Commercial Services Pvt Ltd	0.40
20	Saroja Krishnaswamy	0.08
21	Thantalur Venkata Perumal Alaga Raj	0.80
22	Vandana Agarwal	0.08
23	Shobha Devadas Mallya (M D Mallya)	0.40
24	Omprakash Porwal (HUF)	2.89
25	Namal Technologies LLP	0.08

Sr. No.	Name of the Shareholder	Expected Dilution %
26	Shubhalakshmi Aamod Panse	0.00
27	K D Lamba	1.61
28	Chartered Equities Pvt Ltd	8.43
29	Vinod Bhanushali	1.61
30	Vinod Bhanushali HUF	1.61
31	Rinku Vinod Bhanushali	1.61
32	Shree Naman Developers LLP	0.00
33	Eknath Developers LLP	0.00
34	Sujay Infrastructure LLP	0.00
35	Calvin Trade and Developers Private Limited	0.00
36	Truevalue Projects Private Limited	6.34
37	CFM Advisors Pvt Ltd	13.28
38	Chartered Projects Private Limited	7.73
39	NOP Properties Private Limited	3.94
40	Darshan Porwal	0.08
41	The Indian Card Clothing Company Limited	2.71

#The post issue no. of preference shares held by Bodies Corporate is reckoned including the CPPS issued to the Chartered Projects Private Limited and the Indian Card Clothing Company Limited. *% of Shareholding is based on Conversion ratio of 889:100.

Authorization/approval of the members of the Company is required for the proposed issuance & allotment of subscription to the CCPS shares by way of special resolution. The Board accordingly recommends the resolution for approval of the members as a special resolution.

The relevant documents would be available for inspection at the registered office of the Company from the date of issue of this notice, till the date of this general meeting.

None of the directors, key managerial personnel of the Company and the relatives of such Directors and key managerial personnel, are in any way concerned or interested in the said resolution.

FOR CFM ASSET RECONSTRUCTION PRIVATE LIMITED

Sd/-

Date: 24/03/2025

SANTANU SEN
Managing Director & CEO
DIN: 09130460

Place: Mumbai

Block A , Flat A, 504, Raheja Vistas,
Raheja Vihar, Chandivali, Powai,
Mumbai - 400072