NOTICE

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, Sprott Road, Ballard Estate, Mumbai 400038, on Friday, the 22nd day of December, 2023 at 11:00 a.m to transact the following businesses:

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1. **To consider and approve revision in revision in IRR from 13.5% to 14.5% for the secured Non-Convertible Debentures amounting to Rs 40 crores (approved vide Extra Ordinary General Meeting dated November 28, 2023)**

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

"RESOLVED THAT the approval of the shareholders of the Company be and is hereby accorded for the revision in the IRR from **13.5% to 14.5% for the secured Non-Convertible Debentures of Rs 40 crores divided into** 4,000 (Four Thousand) unlisted, secured, redeemable Non-convertible Debentures, having face value of INR 100,000 (Indian Rupees One lakh) each aggregating up **INR 40,00,00,000/- (Indian Rupees Forty Crores Only)**, (hereinafter referred to as "**NCD**" or "**Debentures**") in one or tranches; on a private placement basis, on the following terms and conditions.

The key indicative terms of the proposed debenture issue are as follows:

Particular	Details
Issuer/Company	CFM Asset Reconstruction Private Limited ("CFMARC")
Investor(s) or Subscriber(s)	1. Multi-Act Trade and Investments Private Limited 2. The Indian Card Clothing Company Limited 3. Multi-Act Realty Enterprises Private Limited and its affiliates.
Object of the Issue	For Acquisition of New Identified Assets as per **table- 1** below
Type of Instrument	Unlisted Secured Redeemable Non-Convertible Debentures
Issue Size	INR 40,00,00,000/- (Indian Rupees Forty Crores)
Tenor and Repayment	3 years with bullet repayment on redemption date. The tenor can be extended by a further period of 2 years. Mandatory prepayment from any cashflows received by CFMARC from management fees and redemption of SRs. Cashflows received from the management fees and redemption of SRs will be mandatorily used for the purpose of repayment of principal amount of the NCDs; No prepayment penalty is applicable after 12 months. It is expressly clarified that the Investor shall have no recourse to any other assets or cashflows of CFMARC.

<table>
<tr><td>Issue Price</td><td>INR 100,000 per NCD</td></tr>
<tr><td>Redemption Premium</td><td>NCDs shall be Redeemable at Par.
Any additional repayment obligation to achieve the IRR (mentioned above) shall be in the form of redemption premium, which is payable only after the NCDs have been fully redeemed at par.</td></tr>
<tr><td>Coupon</td><td>Fixed Return:
Coupon of 10% p.a. payable yearly (with an overall IRR of 14.5%).

Any deficit between 14.5% IRR and the yearly 10 % fixed coupon obligation shall be paid as redemption premium after the NCDs have been fully redeemed at par.

Repayment can be done at any time at the option of CFMARC, i.e. at the time of resolution of the Target Asset (as voluntary prepayment in case resolution occurs prior to 3 years), or at the end of 3 years or at the end of extension period of 2 years.

Event of Default for non-redemption of NCDs shall occur only at the end of 5 years.</td></tr>
<tr><td>Security</td><td>
<table>
<tr><th>Security</th><th>Timeline for security creation</th></tr>
<tr><td>Pledge of the Security Receipts (SRs) invested in by CFMARC using Proceeds of this issue (SRs are in-turn secured by underlying Project assets as Security) in favor of trustee.</td><td>Stamped pledge agreement shall be executed prior to issuance of NCDs.

Creation of pledge of SRs in demat account of subscriber shall be done within 30 days from the date of issuance of NCDs.</td></tr>
<tr><td>Hypothecation of all cashflows/ assets accruing to CFMARC in relation to above SRs; exclusive charge and assignment of all rights pertaining to transaction specific SRs held by ARC including cashflows, Management fees, Recovery incentives etc. realizable by the CFMARC post-acquisition.</td><td>Hypothecation agreement shall be executed prior to issuance of NCDs.

Trust & Retention Account (optional, only if required by subscriber) shall be opened within 30 days from the NCD issuance.</td></tr>
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<tr><td>Key Conditions Precedent</td><td>The Definitive Documents shall contain conditions precedent that are customary to transactions of this nature including but not limited to following:

• Completion, to the satisfaction of the Subscriber, of legal due diligence of the Issuer and the original financing documents</td></tr>
</table>

CFM ASSET RECONSTRUCTION PRIVATE LIMITED

	executed between the Original Lender and the Borrower and such other document as may be required by the Subscriber • Assignment of the original financing documents executed between the Original Lender and the Borrower; • Receipt of Subscriber's internal approvals; • Receipt of certified true copy of the board resolution and relevant corporate authorizations of the Issuer;
Key Conditions Subsequent	• Filing of necessary charges with ROC within 30 days of first allotment • File PAS-3 with ROC within 15 days of first allotment • Provide End Use Certificate on utilization of funds within 30 days from the date of utilization of debenture application money.
Investment Schedule	The NCD's shall be issued in one or more tranches
Call / Put option	No prepayment before 12 months from the date of first drawdown. No prepayment penalty is applicable after 12 months.
Rating	CFMARC shall get the NCD instrument rated if required by the Investor/Subscriber.
Debenture Redemption Reserve	During the entire tenure of the Investment, the CFMARC shall at all times maintain an unencumbered deposit by way of bank deposit toward repayment of coupon and principal as required by NCD regulations which presently requires 15% of principal dues in the current financial year as Debentures Redemption Reserve.
Documentation	Documentation shall be in form and substance customary for investment transactions of this nature like Debenture Trust Deed, Debenture Trustee Appointment Agreement, Pledge Agreement, Hypothecation agreement and any such document as required by debenture Trustee.

RESOLVED FURTHER THAT a certified true copy of the aforesaid resolution be furnished to Debenture Trustee and/or such persons/entities as may be deemed fit."

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

SPoddar

Sakshi Poddar
Company Secretary

CFM ASSET RECONSTRUCTION PRIVATE LIMITED

Date: 20th December, 2023
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.

CFM ASSET RECONSTRUCTION PRIVATE LIMITED.

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 vide the EOGM dated November 28, 2023, the shareholders had approved the issuance of NCDs amounting to Rs. 40 crore. However in the terms & conditions of the Issue, inadvertently, the IRR was mentioned as 13.5% instead of 14.5%.

Accordingly, the members are requested to approve the revised terms & conditions of the NCDs.

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:

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Issue Price	INR 100,000 per NCD

PRIVATE LIMITED. ★ CFM ASSET RECONSTRUCTION

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Documentation	Documentation shall be in form and substance customary for investment transactions of this nature like Debenture Trust Deed, Debenture Trustee Appointment Agreement, Pledge Agreement, Hypothecation agreement and any such document as required by debenture Trustee.

CFM ASSET RECONSTRUCTION PRIVATE LIMITED

None of the Directors are interested in the aforesaid Resolution.

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

SPoddar

Sakshi Poddar
Company Secretary

CFM ASSET RECONSTRUCTION PRIVATE LIMITED.

Date: 20th December, 2023
Place: Mumbai

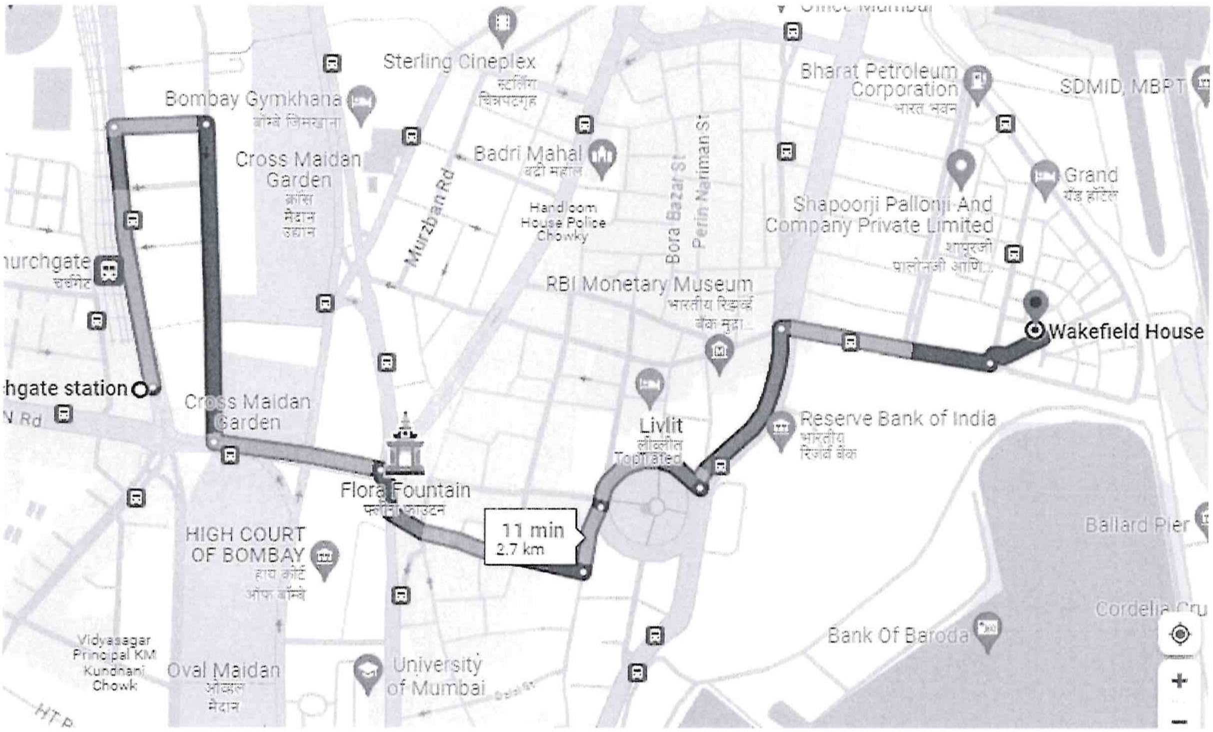
ROUTE MAP OF THE VENUE OF THE EXTRA-ORIDNARY GENERAL MEETING OF THE COMPANY

EGM Venue:

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

Prominent Landmark:

Ballard Estate



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