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 Tuesday, the 28th day of November, 2023 at 11:00 a.m to transact the following businesses:

1. To consider and approve issuance of secured Non-Convertible Debentures upto Rs 200 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 20,000 unlisted, secured, redeemable transferable non-convertible debentures, having face value of INR 1,00,000 (Rupees One Lakh only) each aggregating up to Rs. 200 Crores (Rupees Two 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.

Tenor	Maximum period of 5 years
Coupon	Maximum coupon rate of 18%
Other terms and conditions	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."

CFM ASSET RECONSTRUCTION PRIVATE LIMITED

2. **To consider and approve issuance of secured Non-Convertible Debentures of Rs 40 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 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.
Issue Price	INR 100,000 per NCD

CFM ASSET RECONSTRUCTION PRIVATE LIMITED *

<table>
<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 13.5%).

Any deficit between 13.5% 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>
</table></td></tr>
<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 executed between the Original Lender and the Borrower and</td></tr>
</table>

	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 any Director or Mr. Shashikant Shah, Chief Executive Officer of the Company, Ms. Nidhi Saharia, Chief Operating Officer of the Company, Ms. Richa Porwal, President of the Company ("**Authorised Signatories**") be and are hereby severally authorized to enter into, execute and register (as the case may be) the Transaction Documents and any other agreements, powers of attorney, letters, undertakings, confirmations, declarations and to do such other things, acts, deeds or matters as may be required by the Debenture Trustee.

RESOLVED FURTHER THAT the Private Placement Offer Letter (in the format set out in Form No. PAS-4 under the Companies Act, 2013) together with an application form be issued to the applicants, inviting them to subscribe to the Debentures and their name be entered on record prior to issuance of the invitation to subscribe.

RESOLVED FUTHER THAT Debenture Trustee is to be appointed for the purpose of acting as debenture trustee in respect of the Debentures issued by the Company and further that

CFM ASSET RECONSTRUCTION PRIVATE LIMITED

the Company, by the hand of its Authorized Signatories, execute all such agreements and documents as may be required to confirm such appointment.

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."

3. **To approve the appointment of Mr. Susobhan Sinha (DIN: 07181523), as an Independent Director**

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

"**RESOLVED THAT** Mr. Susobhan Sinha (DIN: 05337181) who was appointed by the Board of Directors as an Additional Independent Director of the Company with effect from November 15, 2023 and who holds office up to the date of this Extra Ordinary General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("Act") and Articles of Association of the Company, who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act, as amended from time to time, the appointment of Mr. Susobhan Sinha (DIN: 05337181), who meets the criteria for independence as provided in Section 149(6) of the Act and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, for a term of three years commencing from November 15, 2023 to November 14, 2026, be and is hereby approved.

RESOLVED FURTHER THAT any Director/CEO/Company Secretary of the Company be and are hereby severally authorized on behalf of the Company to do all such acts, deeds, documents, instruments and things as may be necessary to give effect to the above resolutions, including, entering the necessary particulars in the statutory registers and other records of the Company and filing such other documents and doing such other acts as may be required under law in connection with the above resolutions including filing of e-Form DIR-12 on MCA site to give effect to aforesaid resolution."

CFM ASSET RECONSTRUCTION PRIVATE LIMITED

4. **To approve the appointment of Mr. Mukesh Gupta (DIN: 06638754), as an Independent Director**

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

"RESOLVED THAT Mr. Mukesh Gupta (DIN: 06638754), who was appointed by the Board of Directors as an Additional Independent Director of the Company with effect from November 20, 2023 and who holds office up to the date of ensuing Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("Act") and Articles of Association of the Company, who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act, as amended from time to time, the appointment of Mr. Mukesh Gupta (DIN: 06638754), who meets the criteria for independence as provided in Section 149(6) of the Act and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, for a term of five years commencing from November 20, 2023 to November 19, 2028, be and is hereby approved.

RESOLVED FURTHER THAT any Director/CEO/Company Secretary of the Company be and are hereby severally authorized on behalf of the Company to do all such acts, deeds, documents, instruments and things as may be necessary to give effect to the above resolutions, including, entering the necessary particulars in the statutory registers and other records of the Company and filing such other documents and doing such other acts as may be required under law in connection with the above resolutions including filing of e-Form DIR-12 on MCA site to give effect to aforesaid resolution."

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

Sakshi Poddar
Company Secretary

CFM ASSET RECONSTRUCTION PRIVATE LIMITED

Date: 24th November, 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

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. 200 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. 200 Crores, in one or more tranches, had been passed by the Board in its meeting held on November 24, 2023. 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

CFM ASSET RECONSTRUCTION PRIVATE LIMITED

e) Amount which the company intends to raise by way of such securities:
Amount aggregating upto Rs. 200 Crores (Rupees Two 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.

Item No. 2

As per Section 42, Section 71, Section 179 and other applicable sections of the Companies Act, 2013 and the rules made thereunder and any amendment or modifications thereof, if any and under the provisions of the Memorandum and Articles of Association of the Company, the Company is proposing to issue upto 4,000 unlisted, secured, Redeemable Non-Convertible Debentures, having face value of INR 1,00,000 (Indian Rupees One Lakh only) each aggregating up to **INR 40 Crores (Indian Rupees Forty Crores)**, (hereinafter referred to as "**NCD**" or "**Debentures**") in one or tranches, as per key indicative terms of the issuance of proposed debenture as mentioned in the draft resolution.

As per Section 42 of the Companies Act, 2013, for private placement of the Debentures, the permission of the shareholders by way of special resolution in a general meeting is required for the issuance of Debentures.

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. 40 Crores, in one or more tranches, had been passed by the Board in its meeting held on November 24, 2023.

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

CFM ASSET RECONSTRUCTION PRIVATE LIMITED.

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. 40 Crores (Rupees Forty 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:

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.
Issue Price	INR 100,000 per NCD
Redemption Premium	NCDs shall be Redeemable at Par. Any additional repayment obligation to achieve the IRR (mentioned above) shall be in the form of redemption

CFM ASSET RECONSTRUCTION PRIVATE LIMITED.

<table>
<tr><td></td><td>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 13.5%).
Any deficit between 13.5% 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>
</table></td></tr>
<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 executed between the Original Lender and the</td></tr>
</table>

CFM ASSET RECONSTRUCTION PRIVATE LIMITED

	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.

CFM ASSET RECONSTRUCTION PRIVATE LIMITED.

Table – 1 Details of Transaction and Target Asset:

Particulars	Details
Target Asset	Secured stressed financial assets of Tridhaatu Aranya Developers LLP and Tridhaatu Morya Developers Pvt Ltd
Assignor	Piramal Capital & Housing Finance Limited (PCHFL)
Principal Outstanding as on 15th October'23	Tridhaatu Aranya Developers LLP: INR 279.49 crores Tridhaatu Morya Developers Pvt Ltd: INR 322.75 crores
Total Outstanding as on 15th October'23	Tridhaatu Aranya Developers LLP: INR 292.78 crores Tridhaatu Morya Developers Pvt Ltd: INR 327.08 crores
Acquisition price (for the entire target asset)	INR 450 crores
Acquisition Structure	15:85 Cash: Security Receipts (SRs)
CFMARC's Investment in SRs (15%)	INR 67.50 crores
PCHFL's Investment in SRs (85%)	INR 382.50 crores
Details of underlying security	Exclusive charge & mortgage on the project "Aranya" developed by "Tridhaatu Aranya Developers LLP" Second charge & mortgage on the project "Morya Tower B & C" developed by Tridhaatu Morya Developers Pvt Ltd Exclusive charge & mortgage on the project "Morya Tower A" developed by Tridhaatu Morya Developers Pvt Ltd PG of promoters CG/ Share Pledge First charge on development rights of redevelopment project "Trio Balaji" (Work yet to commence)

None of the promoter or Directors are interested in subscribing the issue.

The members are further informed that a debenture trustee is required to be appointed for the purpose of issuance of Debentures. **Catalyst Trusteeship Limited**, a company incorporated under the Act, and registered under the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, is proposed to be appointed as Debenture Trustee for the transaction (hereinafter referred to as the "**Debenture Trustee / Trustee**")

In order to authorize to the Board for taking further action. It is necessary to pass the said special resolution for issuance of Debentures of Rs 40 crores as set out in the Item No. 2 of the notice.

None of the Directors are interested in the aforesaid Resolution.

CFM ASSET RECONSTRUCTION PRIVATE LIMITED

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

Item No. 3

To bring more experience on the Board, your Board had appointed Mr. Susobhan Sinha (DIN: 07181523), as an Additional Director of the Company and also an Independent Director, not liable to retire by rotation, for a term of 3 years i.e. from November 15, 2023 to November 14, 2026, subject to approval of the Members. Pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company, Mr. Susobhan Sinha shall hold office up to the date of this EOGM and is eligible to be appointed as a Director. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from a member, proposing his candidature for the office of Director.

The Board considers that, given his background and vast experience, his association would be very beneficial to the Company and it is desirable to appoint him as an Independent Director.

In the opinion of the Board, Mr. Susobhan Sinha is Independent from the management and that he fulfils the condition specified in the Companies Act 2013 ("Act") and the Rules for appointment as an Independent Director of the Company and proposes to appoint him as an Independent Director of the Company for a term of 3 (three) years.

The Company has received all statutory disclosures / declarations from Mr. Susobhan Sinha, including:

(i) Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Appointment Rules,
(ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act, and
(iii) A declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under the Listing Regulations,
(iv) A declaration that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

The consent and approval of the Shareholders is sought for his appointment in accordance with the provision of the Section 150 of the Act.

A copy of the draft letter of appointment as an Independent Director setting out the terms and conditions of the said appointment would be available for inspection at the Registered Office or Corporate Office of the Company during normal business hours on any working day without payment of any fee, by the member.

CFM ASSET RECONSTRUCTION PRIVATE LIMITED

The Brief Profile of Mr. Susobhan Sinha is produced below for reference of the shareholders of the Company:

Sr. No.	Details	Particulars
1.	Name	Mr. Susobhan Sinha
2.	DIN	07181523
3.	Age	62
4.	Educational Qualification	MSc in Economics
5.	Experience	Mr. Sinha retired as Regional Director, Reserve Bank of India, Kolkata. He has experience spanning more than three decades, and held various top management positions including Secretary to the Central Board of RBI between 2017 and 2020.
6.	Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	Please refer appointment letter attached separately with this notice.
7.	Date of first appointment on the Board	November 15, 2023
8.	Shareholding in the company	Nil
9.	Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Nil
10.	The number of Meetings of the Board attended during the year	1
11.	Other Directorships, Membership/ Chairmanship of Committees of other Boards	Nil

Except Mr. Susobhan Sinha and his relatives, none of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution.

The company submits the following information for taking appropriate decision for approval of the proposed resolution as set out in the item No. 3 of the notice of the meeting by way of ordinary resolution.

Item No. 4

The Board of Directors, appointed Mr. Mukesh Gupta (DIN: 06638754), as an Additional Director of the Company and also an Independent Director, not liable to retire by rotation, for a term of 5 years i.e. from November 20, 2023 to November 19, 2028, subject to approval of the Members. Pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company, Mr. Mukesh Gupta shall hold office up to the date of ensuing

CFM ASSET RECONSTRUCTION PRIVATE LIMITED

AGM and is eligible to be appointed as a Director. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from a member, proposing his candidature for the office of Director.

To bring more experience on the Board, your Board had appointed as an Additional Director (Category- Independent Director) on for a term of 5 (five) years.

The Board considers that, given his background and vast experience, his association would be very beneficial to the Company and it is desirable to appoint him as an Independent Director.

In the opinion of the Board, Mr. Mukesh Gupta is Independent from the management and that he fulfils the condition specified in the Companies Act 2013 ("Act") and the Rules for appointment as an Independent Director of the Company and proposes to appoint him as an Independent Director of the Company for a term of 5 (five) years.

The Company has received all statutory disclosures / declarations from Mr. Mukesh Gupta, including:

(i) Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Appointment Rules,
(ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act, and
(iii) A declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under the Listing Regulations,
(iv) A declaration that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

The consent and approval of the Shareholders is sought for his appointment in accordance with the provision of the Section 150 of the Act.

A copy of the draft letter of appointment as an Independent Director setting out the terms and conditions of the said appointment would be available for inspection at the Registered Office or Corporate Office of the Company during normal business hours on any working day without payment of any fee, by the member.

The Brief Profile of Mr. Mukesh Gupta is produced below for reference of the shareholders of the Company:

CFM ASSET RECONSTRUCTION PRIVATE LIMITED.

Sr. No.	Details	Particulars
1.	Name	Mr. Mukesh Gupta
2.	DIN	06638754
3.	Age	62
4.	Educational Qualification	MBA, B.Sc.
5.	Experience	Mr. Gupta retired as Managing Director, LIC of India. He has experience over 37 years and in all major streams that included Marketing, Personnel, Investments, to name a few.
6.	Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	Please refer appointment letter attached separately with this notice.
7.	Date of first appointment on the Board	November 20, 2023
8.	Shareholding in the company	Nil
9.	Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Nil
10.	The number of Meetings of the Board attended during the year	1
11.	Other Directorships, Membership/ Chairmanship of Committees of other Boards	Nil

Except Mr. Mukesh Gupta and his relatives, none of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution.

The company submits the following information for taking appropriate decision for approval of the proposed resolution as set out in the item No. 4 of the notice of the meeting by way of ordinary resolution.

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

SPoddar

Sakshi Poddar
Company Secretary

CFM ASSET RECONSTRUCTION PRIVATE LIMITED.

Date: 24th November, 2023
Place: Mumbai

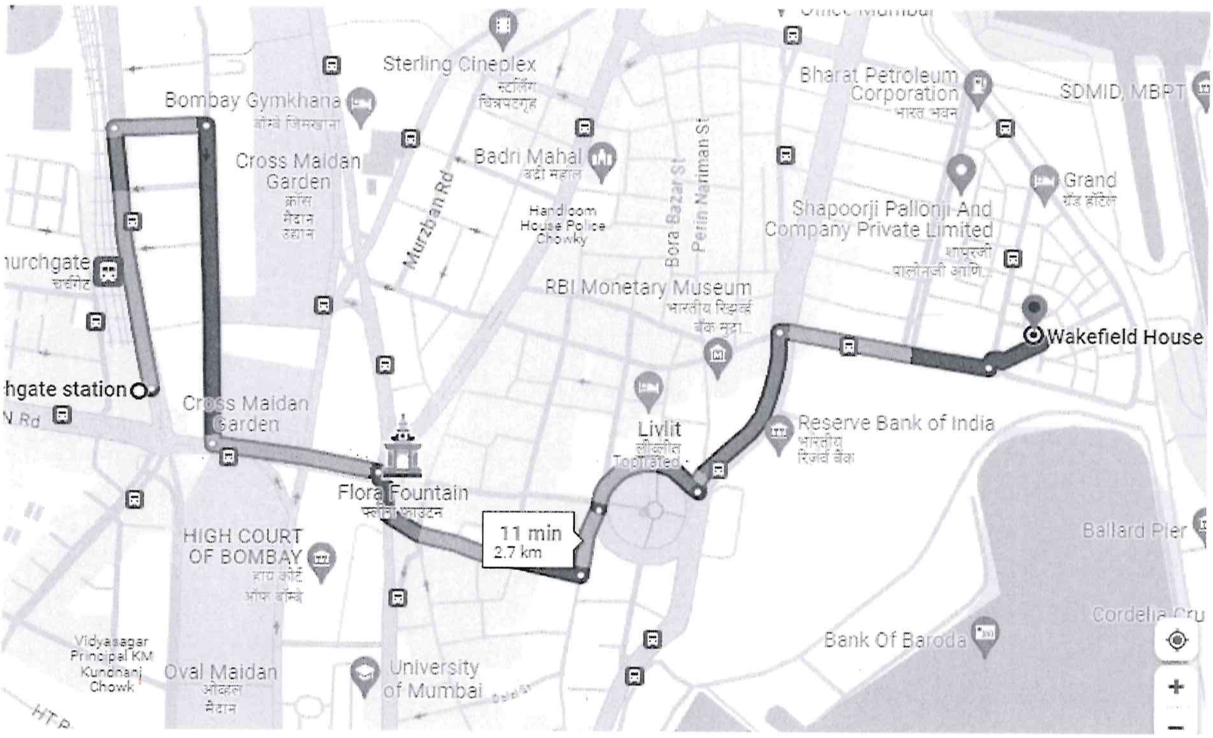
ROUTE MAP OF THE VENUE OF THE EXTRA-ORIDNARY GENERAL MEETING OF THE COMPANY

EGM Venue:

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

Prominent Landmark:

Ballard Estate



CFM ASSET RECONSTRUCTION PRIVATE LIMITED.