

NOTICE

Shorter Notice is hereby given that the 4th Extra Ordinary General Meeting of the members of CFM Asset Reconstruction Private Limited for FY 2024-25 will be held at 1st floor, Wakefield House, Spratt Road, Ballard Estate, Mumbai 400038, on Monday, December 16, 2024, at 3:00 PM to transact the following businesses:

SPECIAL BUSINESS

1. To consider and approve issuance of secured Non-Convertible Debentures of INR 25 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 2,500 unlisted, secured, redeemable transferable non-convertible debentures, having face value of INR 1,00,000 (Rupees One Lakh only) each aggregating up to INR 25,00,00,000 Crores (Rupees Twenty - five Crores), (hereinafter referred to as "NCD" or "Debentures") in one or more tranches; on a private placement basis, on the following terms and conditions.

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

Investor(s) or Subscriber(s)	Shree Naman Developers Private Limited, a Private Limited Company registered under Companies Act, 1956 and having its Registered Office at 315 Parekh Market 39JSS RD., Opera House, Mumbai, Maharashtra, India, 400004 along with the Affiliate Companies who may participate in the overall subscription of the privately placed Non-Convertible Debentures (NCDs) of the Issuer.
Investee Company or Issuer	CFM Asset Reconstruction Private Limited (CFMARC)
Issue Size	INR 25,00,00,000/- (Rupees Twenty-Five Crores)
Face value per debenture	INR 1,00,000/-
Number of debentures	2,500
Issue price	At par
Nature of Instrument	Unlisted secured Non-Convertible Debentures (NCDs) through Private Placement.
Utilization of proceeds	Acquisition of financial assets & for general corporate purpose.
Tenor and Repayment	5 years with bullet repayment on due date and the tenor can be further extended by a period of 3 years subject to approval by the Investor and Board of CFM ARC. No prepayment penalty is applicable after 6 months.

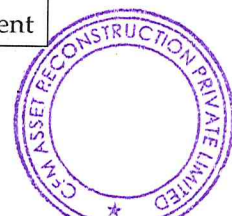


Corporate Office: 1st Floor, Wakefield House, Spratt Road, Ballard Estate, Mumbai 400038

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

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

Security	Exclusive charge of Security Receipts, with a security cover of 1x of the outstanding NCD.
Return	Fixed Return: Coupon of 8% p.a. payable yearly. Prepayment can be done at any time at the option of ARC, post lock-in of 6 months.
Redemption premium / discount	Redeemable at Par.
Due diligence & other conditions	Investment subject to such other conditions customary to transaction of this nature including satisfactory due diligence and other conditions precedents customary for transactions of this nature Representations & Warranties and Convents customary to transaction of this nature to be included in definitive documents Definitive agreement includes Debenture Trust Deed and Deed of Hypothecation to be executed between CFMARC and the Debenture Trustee.
Conditions Subsequent	The Definitive Documents shall contain conditions subsequent that are customary to transactions of this nature.
Event of Default and Consequences of Event of Default	A. Nonpayment of the fixed coupon on due dates. B. Non-redemption of NCDs at the end of 8 years. The Definitive Documents shall contain a list of events of default and the consequences of such events of default.
Confidentiality	No party shall disclose this term sheet (or of its existence), or any information related hereto to any third party other than its officers, employees, directors, or professional advisors on a need-to-know basis unless previously agreed in writing by the other party. No statement will be made by any Party with respect to any confidential information, unless previously agreed to by the other Parties in writing.
Dispute Resolution	In the event of any dispute or disagreement between the parties either in interpreting any provision of this Agreement or about the performance of either Party and upon the written request of either Party, each of the Parties will appoint a designated representative to attempt to resolve such dispute or disagreement. The designated representatives will discuss the problem and negotiate in good faith in an effort to resolve the dispute without any formal proceedings. The specific format of such discussion shall be left to the discretion of the designated representatives. No arbitration for the resolution of such dispute may be commenced until the designated representatives have met and either Party has concluded in good faith that amicable resolution through continued negotiation does not appear likely (unless either Party fails or refuses to appoint a designated representative and schedule a meeting of such representatives within thirty (30) days after a request to do so by the other Party). The Arbitration would be carried out under the Arbitration and conciliation Act, 1996 and any statutory modification thereof. The seat of arbitration shall be Mumbai.
Governing Law and Jurisdiction:	Transaction will be governed by Indian laws. Subject to the above clause on Dispute Resolution, the competent



	courts at and tribunals of Mumbai shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this term sheet.
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RESOLVED FURTHER THAT, any Director or Mr. Santanu Sen, Chief Executive Officer of the Company, Ms. Nidhi Saharia, Chief Operating Officer of the Company, Ms. Richa Porwal, President of the Company ("Authorized 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 FURTHER 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 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."

For & On behalf of Board of Directors

CFM Asset Reconstruction Private Limited

Santanu Sen
MD& CEO
DIN: 09130460



Date: December 6, 2024
Place: Mumbai

NOTES:

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



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

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

Item No. 1

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 of 2,500 unlisted, secured, redeemable transferable non-convertible debentures, having face value of INR 1,00,000 (Rupees One Lakh only) each aggregating up to INR 25,00,00,000 Crores (Rupees Twenty – five Crores, (hereinafter referred to as “NCD” or “Debentures”) in one or more 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 INR 25 Crores, in one or more tranches, had been passed by the Executive Committee of the Board at its meeting held on November 22, 2024.

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

Unrated Unlisted Secured 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

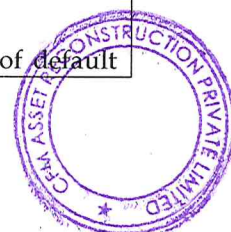
e) Amount which the company intends to raise by way of such securities:

Amount aggregating up to INR 25 Crores (Rupees Twenty-five 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:

Investor(s) or Subscriber(s)	Shree Naman Developers Private Limited, a Private Limited Company registered under Companies Act, 1956 and having its Registered Office at 315 Parekh Market 39JSS RD., Opera House, Mumbai, Maharashtra, India, 400004 along with the Affiliate Companies and its Clients who may participate in the overall subscription of the privately placed Non-Convertible Debentures (NCDs) of the Issuer.
Investee Company or Issuer	CFM Asset Reconstruction Private Limited (CFMARC)
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Face value per debenture	INR 1,00,000/-
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Issue price	At par
Nature of Instrument	Unlisted secured Non-Convertible Debentures (NCDs) through Private Placement.
Utilization of proceeds	Acquisition of financial assets & for general corporate purpose.
Tenor and Repayment	5 years with bullet repayment on due date and the tenor can be extended at the request of ARC and with approval of the Investor by a further period of 3 years with Board approval. No prepayment penalty is applicable after 6 months.
Security	Exclusive hypothecation of cashflows of Security Receipts, to the extent of Rs. 25 Crores.
Return	Fixed Return: Coupon of 8% p.a. payable yearly. Prepayment can be done at any time at the option of ARC, post lock-in of 6 months. EOD for non-redemption of NCDs shall occur only at the end of 5 years.
Redemption premium / discount	NCDs shall be Redeemable at Par.
Due diligence & other conditions	Investment subject to such other conditions customary to transaction of this nature including satisfactory due diligence and other conditions precedents customary for transactions of this nature Representations & Warranties and Convents customary to transaction of this nature to be included in definitive documents Definitive agreement includes Debenture Trust Deed and Deed of Hypothecation to be executed between CFMARC and the Debenture Trustee.
Conditions Subsequent	The Definitive Documents shall contain conditions subsequent that are customary to transactions of this nature.
Event of Default and Consequences of Event of Default	C. Nonpayment of the fixed coupon on due dates. D. Non-redemption of NCDs at the end of 8 years. The Definitive Documents shall contain a list of events of default



	and the consequences of such events of default.
Confidentiality	No party shall disclose this term sheet (or of its existence), or any information related hereto to any third party other than its officers, employees, directors, or professional advisors on a need-to-know basis unless previously agreed in writing by the other party. No statement will be made by any Party with respect to any confidential information, unless previously agreed to by the other Parties in writing.
Dispute Resolution	In the event of any dispute or disagreement between the parties either in interpreting any provision of this Agreement or about the performance of either Party and upon the written request of either Party, each of the Parties will appoint a designated representative to attempt to resolve such dispute or disagreement. The designated representatives will discuss the problem and negotiate in good faith in an effort to resolve the dispute without any formal proceedings. The specific format of such discussion shall be left to the discretion of the designated representatives. No arbitration for the resolution of such dispute may be commenced until the designated representatives have met and either Party has concluded in good faith that amicable resolution through continued negotiation does not appear likely (unless either Party fails or refuses to appoint a designated representative and schedule a meeting of such representatives within thirty (30) days after a request to do so by the other Party). The Arbitration would be carried out under the Arbitration and conciliation Act, 1996 and any statutory modification thereof. The seat of arbitration shall be Mumbai.
Governing Law and Jurisdiction:	Transaction will be governed by Indian laws. Subject to the above clause on Dispute Resolution, the competent courts at and tribunals of Mumbai shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this term sheet.

None of the promoters or Directors are interested in subscribing to 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 INR 25 crores as set out in the Item No. 1 of the notice.

None of the Directors are interested in the aforesaid Resolution.



The Members of the Executive Committee of the Board vide their meeting dated November 22, 2024 had advised to obtain KYC documents and conduct compliance check of Section 29 A of IBC (wherever applicable) or a relationship check between the Investor & the Borrower of the stressed financial asset being acquired.

Your Board 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

Santanu Sen
MD & CEO



Date: December 6, 2024
Place: Mumbai

FORM NO. MGT - 11
PROXY FORM

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

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

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

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

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Extra Ordinary General Meeting of the Company to be held on **Monday, December 15, 2024, at 3:00 P.M.** at 1st Floor, Wakefield House, Sprott Road, Ballard Estate, Mumbai 400 038 and at any adjournment(s) thereof in respect of such resolutions as are indicated below:

Agenda	
Sr. No.	Resolution
1.	To consider and approve the recategorization of Mr. Arvind Bhanushali from Promoter to Non-Promoter Shareholder
2.	To consider and approve the recategorization of Mr. S V Shah from Promoter to Non-Promoter Shareholder

Signed this _____ day December ____, 2024,

Signature of Shareholder(s):

Signature of Proxy holder(s):

Affix
Revenue
Stamp of
Re. 1

Notes to Proxy Form: This form of Proxy in order to be effective should be duly completed and deposited at the Registered office of the Company not less than 48 (forty-eight) hours before the commencement of the meeting.



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

EGM Venue:

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

Prominent Landmark:

Ballard Estate

