EMBASSY SERVICES PRIVATE LIMITED

(Formerly known as Embassy Property Services Private Limited)

CIN: U70102KA2006PTC038910

Regd. Office: 1st Floor, Embassy Point, 150 Infantry Road, Bangalore – 560 001

Tel. No: 080 49030000 Fax No: 080 49030046 Email: secretarialteam@embassyindia.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF EMBASSY SERVICES PRIVATE LIMITED (THE "*COMPANY*") WILL BE HELD ON WEDNESDAY 10TH AUGUST, 2022, AT REGISTERD OFFICE AT 1ST FLOOR, EMBASSY POINT, 150 INFANTRY ROAD, BANGALORE- 560001 AT 11.00 A.M., TO TRANSACT THE FOLLOWING BUSINESS:

Item No. 1:

"**RESOLVED THAT** pursuant to the provisions of Section 185, Section 186 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with the rules made thereunder and the Memorandum and Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include any committee thereof for the time being exercising the powers conferred on the Board of Directors by this Resolution) to do and complete the following actions to secure the obligations of Embassy Property Developments Private Limited ("**Issuer**"), in relation to the issuance and allotment by the Issuer of 7500 (Seven Thousand and Five Hundred) Secured Redeemable Listed Rated Tradable Principal Protected Market Linked Non-Convertible Debentures of the face value of Rs. 10,00,000/- (Rupees Ten Lakh only) each at par, and aggregate nominal value of up to Rs. 750,00,00,000 (Rupees Seven Hundred and Fifty Crores only) ("**Debentures**"), for cash, at par on a private placement basis, notwithstanding that the provision of such security together with any other loans, investments, guarantees, security provided (to the extent required to be computed for the purposes of Section 186 of the Companies Act, 2013) may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013 read with rules made thereunder:

(i) to provide a first ranking and exclusive charge by way of hypothecation to be created over:

i. all monies due and to become due to Company (present and future) at any time including without limitation, all earnings of Company, book debts, receivables, fees, commissions, any receipts / amounts / monies arising out of the contracts entered into by Company, revenues of any nature whatsoever and wherever arising (including any operational revenues) and any other cashflows generated or to be generated including in respect business of Company including the common area maintenance business;

ii. the designated account opened/ to be opened by Company with Kotak Mahindra Bank Limited, and all monies lying in such accounts ("**ESPL Designated Account**");

iii. any authorised investments from the ESPL Designated Account;

iv. all present and future, movables assets of Company including:

- goodwill, rights, undertaking and uncalled capital;
- (i) all bank accounts of Company and other sub-accounts along with the monies standing to the credit of the accounts mentioned hereinbefore; and (ii) all investments and the proceeds therefrom;
- plant and machinery, equipments, machinery spares, tools and accessories, furniture, fixtures, vehicles and other movables;
- the right, title and interest of Company in, to and under all the consents, approvals, clearances from all the governmental authority, Company's rights, title, interest and benefits in any contract entered into by Company;

- all rights, title, interest, benefits, claims and demands of Company, in, to, or in respect of business of Company including common area maintenance business, in any contract entered into by Company including but not limited to the contractor guarantees, performance bonds and liquidated damages pursuant thereto;
- securities and documents in title; and
- books of account, invoices, statements, ledger cards, computer software and records and other media relating to the Company's business transactions.

(collectively "**ESPL Hypothecated Assets**")

for securing the discharge of obligations of the Issuer in respect of the Debentures, in favour of a debenture trustee (acting on behalf of and for the benefit of *inter alios* the holders of the Debentures) and the execution of a deed of hypothecation, which shall be executed by the Company in favour of Catalyst Trusteeship Limited, acting in its capacity as the security trustee, acting on behalf of and for the benefit of inter alios the holders of the Debentures ("**Debenture Trustee**"), which deed of hypothecation shall be executed in form and manner acceptable to the holders of the Debentures ("**ESPL Deed of Hypothecation**");

(ii) to provide a first ranking and exclusive pledge over 100% (One Hundred per cent) of the issued and paid-up equity share capital of Technique Control Facility Management ("**TCFM**") (on a fully diluted basis) held or to be held by the Company ("**TCFM Pledged Securities**") for securing the discharge of obligations of the Issuer in respect of the Debentures in favour of the Debenture Trustee (acting on behalf of, for the benefit of and in trust for holders of the Debentures) and execution of the pledge agreement in favour of the Debenture Trustee acting in its capacity as the debenture trustee, acting on behalf of and for the benefit of *inter alios* the holders of the Debentures, which pledge agreement shall be executed in form and manner acceptable to the holders of the Debentures ("**TCFM Share Pledge Agreement**"); and

(iii) to issue an unconditional and irrevocable corporate guarantee ("**ESPL Corporate Guarantee**") in favour of the Debenture Trustee to guarantee the obligations of the Issuer in relation to the Debentures and the execution of deed of Guarantee to be executed by the Company in favour of the Debenture Trustee acting on behalf of and for the benefit of *inter alios* the holders of the Debentures, which deed of Guarantee shall be executed in form and manner acceptable to the holders of the Debentures ("**ESPL Corporate Guarantee Deed**")."

"**RESOLVED FURTHER THAT** the Board be and are hereby authorised to exercise these powers, from time to time, up to the limits as stated above."

//Certified true copy//
For EMBASSY SERVICES PRIVATE LIMITED

Pradeep Nenumal Lala
Director
DIN: 06821988

Dated : 05-08-2022
Place : Bangalore

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NOTES:

1. A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the company. Proxies in order to be valid and effective must be delivered at the registered office of the company not later than forty-eight hours before the commencement of the meeting.

2. An explanatory statement with respect to the special business to be transacted at the meeting, as required under Section 102 of the Companies Act, 2013, is annexed hereto.

3. The memorandum of association, the articles of association of the Company, the last available financial statements of the Company are open for inspection for the members at the Company's registered office.

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

Item no. 1

Embassy Property Developments Private Limited ("**Issuer**") has issued and allotted 7500 (Seven Thousand Five Hundred) Secured Redeemable Listed Rated Tradable Principal Protected Market Linked Non-Convertible Debentures of the face value of Rs. 10,00,000/- (Rupees Ten Lakh only) each at par, and aggregate nominal value of up to Rs. 750,00,00,000 (Rupees Seven Hundred and Fifty Crores only) ("**Debentures**"), for cash, at par on a private placement basis.

One of the terms upon which the Issuer proposes to issue the Debentures is that *inter alios* the Company will undertake certain obligations in relation to the Debentures and create/issue the following for the purpose of securing the Debentures:

(i) a create first ranking and exclusive charge by way of hypothecation to be created over

i. all monies due and to become due to Company (present and future) at any time including without limitation, all earnings of Company, book debts, receivables, fees, commissions, any receipts / amounts / monies arising out of the contracts entered into by Company, revenues of any nature whatsoever and wherever arising (including any operational revenues) and any other cashflows generated or to be generated including in respect business of Company including the common area maintenance business;

ii. the designated account opened/ to be opened by Company with Kotak Mahindra Bank Limited, and all monies lying in such accounts ("**ESPL Designated Account**");

iii. any authorised investments from the ESPL Designated Account;

iv. all present and future, movables assets of Company including:

- goodwill, rights, undertaking and uncalled capital;
- (i) all bank accounts of Company and other sub-accounts along with the monies standing to the credit of the accounts mentioned hereinbefore; and (ii) all investments and the proceeds therefrom;
- plant and machinery, equipments, machinery spares, tools and accessories, furniture, fixtures, vehicles and other movables;
- the right, title and interest of Company in, to and under all the consents, approvals, clearances from all the governmental authority, Company's rights, title, interest and benefits in any contract entered into by Company;
- all rights, title, interest, benefits, claims and demands of Company, in, to, or in respect of business of Company including common area maintenance business, in any contract entered into by Company including but not limited to the contractor guarantees, performance bonds and liquidated damages pursuant thereto;
- securities and documents in title; and
- books of account, invoices, statements, ledger cards, computer software and records and other media relating to the Company's business transactions.

(collectively "**ESPL Hypothecated Assets**")

in favour of the Catalyst Trusteeship Limited ("**Debenture Trustee**"), acting in its capacity as the security trustee, acting on behalf of and for the benefit of inter alios the holders of the Debentures;

(ii) to create a first ranking and exclsuive pledge over 100% (One Hundred per cent) of the issued and paid-up equity share capital of Technique Control Facility Management ("**TCFM**") (on a fully diluted basis) held or to be held by the Company ("**TCFM Pledged Securities**") in favour of the debenture trustee (acting on behalf of, for the benefit of and in trust for the holders of the Debentures) ("**TCFM Share Pledge Agreement**");

(iii) to issue an unconditional and irrevocable corporate guarantee ("**ESPL Corporate Guarantee**") in favour of the Debenture Trustee to guarantee the obligations of the Issuer in relation to the Debentures;

In this regard, for the creation of charge over the ESPL Hypothecated Assets, the Company shall execute the deed of hypothecation in favour of Debenture Trustee, acting in its capacity as the debenture trustee, acting on behalf of and for the benefit of inter alios the holders of the Debentures, which shall be executed in form and manner acceptable to the holders of the Debentures ("**ESPL Deed of Hypothecation**").

Further, for creation of pledge over the TCFM Pledged Securities, the Company shall execute the share pledge agreement in favour of the Debenture Trustee, which shall be executed in form and manner acceptable to the holders of the Debentures ("**TCFM Share Pledge Agreement**").

Further, for provision of the Corporate Guarantee, the Company shall execute the deed of Guarantee in favour of the Debenture Trustee in the form and manner acceptable to the holders of the Debentures ("**ESPL Corporate Guarantee Deed**").

In terms of section 185 of the Companies Act, 2013, a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested, subject to a special resolution is passed by the company in general meeting.

In terms of section 186 of the Companies Act, 2013, no company can directly or indirectly give any loan to any person or other body corporate or give any guarantee or provide security in connection with a loan to any other body corporate or person; or acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty per cent. of its paid-up share capital, free reserves and securities premium account or one hundred per cent. of its free reserves and securities premium account, whichever is more.

The Issuer is an entity in whom the directors of the Company are interested in terms of section 185 of the Companies Act, 2013 and accordingly for the purposes of providing the security/ guarantee, the consent of the shareholders (by way of a special resolution) is required for creation of the charge over ESPL Hypothecated Assets, TCFM Pledged Securities and the issuance of ESPL Corporate Guarantee and to execute the ESPL Deed of Hypothecation, TCFM Share Pledge Agreement and ESPL Corporate Guarantee Deed.

Further, under section 186 of the Act, for provision of a security which exceed the limits specified under section 186 (viz. sixty per cent. of its paid-up share capital, free reserves and securities premium account or one hundred per cent. of its free reserves and securities premium account, whichever is more), the consent of the shareholders of the Company (by way of a special resolution) is required for provision of any such security and/or guarantee. Pursuant to the foregoing, the shareholders are requested to provide their consent for creation of the charge over ESPL Hypothecated Assets, TCFM Pledged Securities and the issuance of ESPL Corporate Guarantee to secure the obligations of the Issuer in respect of the Debentures and to execute the ESPL Deed of Hypothecation, TCFM

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Share Pledge Agreement and ESPL Corporate Guarantee Deed.

Other than to the extent set out above, none of the other directors or other key managerial personnel of the Company are, in any way, concerned or interested in the Resolution.

For EMBASSY SERVICES PRIVATE LIMITED

For Embassy Services Private Limited

Pradeep Nenumal Lala
Director
DIN: 06821988

Date: 05.08.2022
Place: Bengaluru