



Notice is hereby given that an Extra-ordinary General Meeting of the members (“EGM”) of NAM Estates Private Limited (“the Company”) will be held on Friday the July 16, 2021, at 3:00 P.M at the registered office of the company at Embassy Point, 1st Floor, Infantry Road Bangalore 560001, to transact the following:

SPECIAL BUSINESS:

APPROVAL FOR ISSUE OF NON-CONVERTIBLE DEBENTURES:

“**RESOLVED THAT** pursuant to section 42, section 71 of the Companies Act, 2013 (the “**Act**”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions of the Act and the rules framed thereunder, as may be applicable (including any statutory modifications or re-enactments thereof for the time being in force), the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Memorandum of Association and the Articles of Association of the Company, any other law, rules, guidelines, regulations for the time being in force and any other circulars, notifications and/or clarifications issued by any relevant authority (including any statutory modifications or re-enactments thereof for the time being in force), and subject to such terms, conditions and modifications as may be considered necessary and proper by the board of directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any committee of the Board, authorised by the Board in this regard), consent of the members of the Company be and is hereby accorded for making an issue and allotment of up to 1,000 redeemable, rated, listed, secured, non-convertible debentures of face value of INR [10,00,000] (Indian Rupees Ten Lakhs only) each in one of more series/tranches for an aggregate principal amount of up to INR [1000,00,00,000] (Indian Rupees One Thousand crores) (“**Debentures**”), on a private placement basis, to be listed on the debt segment of the BSE Limited and/or National Stock Exchange of India Limited, to identified investors in accordance with applicable law (“**Debenture Holders**”).

RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise the terms of the Debentures, including but not limited to, the number of tranches, the terms of the issue, issue price, tenor, coupon rate, redemption premium, early redemption premium, costs, fees and charges payable for the Debentures, security for the Debentures, without requiring any further approval of the members of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the private placement of the Debentures, the Board be and is hereby authorised to make an offer to the Debenture Holders in accordance with the Act and rules thereunder (including any statutory modifications or re-enactments thereof), and all other law, rules, guidelines, regulations for the time being in force.

RESOLVED FURTHER THAT the Board be and is hereby authorised to negotiate, finalise, amend, alter, execute requisite documents, agreements, instruments, forms, applications and writings in connection with the Debentures and to do all such acts, deeds, matters and things as may be deemed necessary and expedient, and also to delegate all or any of the above powers to other officers of the Company, to give effect to the aforesaid resolutions.

RESOLVED FURTHER THAT a copy of this resolution may be provided to any person (including any authorised representatives, agents, consultants or officers of such person) under the signatures of any Director of the Company.”

**//CERTIFIED TO BE TRUE\\
FOR NAM ESTATES PRIVATE LIMITED**



**P.R. RAMAKRISHNAN
DIRECTOR
DIN: 00055416**

Notes:

1. A member entitled to attend and vote at the EGM of the company is entitled to appoint a proxy and that a proxy need not be a member of the company. Proxies to be effective must be received by the company not less than 48 hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the company. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy, provided that the person does not act as proxy for any other member.
2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
3. Member(s) or their representative(s) should bring the attendance slips duly filled in at the meeting to avoid any inconvenience.
4. Explanatory statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013 (“the Act”), relating to Special Business to be transacted at the EGM is annexed herewith.
5. Further, the notice is accompanied by such information and documents as are required under Rule 25(3) of the Companies (Compromise, Arrangements and Amalgamation) Rules, 2016.
6. All the documents referred to in the Notice and Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days during business hours up to the date of the meeting.
7. Route map for location of the meeting is enclosed for easy identification.



EXPLANATORY STATEMENT PURSUANT TO RULE 14 OF THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014

Item No. 1

In order to raise funds, the Company proposes to issue 1,000 redeemable, rated, listed, secured, non-convertible debentures of face value of INR 10,00,000 (Indian Rupees Ten Lakhs only) each in one of more series/tranches for an aggregate principal amount of up to INR 1000,00,00,000 (Indian Rupees One Thousand crores) (“**Debentures**”). The tenure of the Debentures shall not exceed such period as may be determined by the Board of Directors. The issue and allotment of the Debentures so offered shall be in dematerialized form and the Debentures shall be subject to the provisions of the memorandum of association and articles of association of the Company.

A. Particulars of the offer including date of passing of board resolution:

The Company proposes to issue 1,000 redeemable, rated, listed, secured, non-convertible debentures of face value of INR 10,00,000 (Indian Rupees Ten Lakhs only) each in one of more series/tranches for an aggregate principal amount of up to INR 1000,00,00,000 (Indian Rupees One Thousand crores) (“**Debentures**”). The issuance of the Debentures has been authorised by a resolution of the board of directors of the Company (“**Board**”) at its meeting held on July 16, 2021.

B. Kinds of securities offered and the Issue price

The Company proposed to issue redeemable, rated, listed, secured, non-convertible debentures of face value of INR 1,000,000 (Indian Rupees Ten Lakhs) each.

C. Price at which the Debentures are being offered, including premium if any, along with justification of the price

The Debentures are being issued at a face value of INR 1,000,000 (Indian Rupees Ten Lakhs) each. The Debenture Trust Deed envisages a ‘Rate of Return’ of 19% prior to the occurrence of an Event of Default and 24% at any time on or after the occurrence of an Event of Default. Accordingly, premium is to be paid on the debentures so as to achieve the Rate of Return on the nominal value of the Debentures

D. Name and address of the valuer who performed valuation of the Debentures

IVAS Partners having its registered office at Plot No. 135, Phase I, Udyog Vihar, Gurugram.

E. Amount which the Company intends to raise by way of Debentures

The Company intends to raise:

- (i) 1,000 redeemable, rated, listed, secured, non-convertible debentures of face value of INR 10,00,000 (Indian Rupees Ten Lakhs) each in one of more series/tranches for an aggregate principal amount of up to INR 1000,00,00,000 (Indian Rupees One Thousand crores).

F. Material terms of the Debentures

(I) **Proposed time schedule:** The Company is proposed to issue the debentures on or before August 31, 2021.

(II) **Objects of the offer**

- a) Refinance/repayment of Existing HDFC Facility of the Issuer.
- b) Repayment of bridge finance
- c) Issue related expenses

(III) **Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects**

None.

(IV) **Principal terms of assets charged as securities**

All present and future obligations and liabilities (whether financial, guaranteed obligations or otherwise and whether actual or contingent, whether owed jointly or severally and whether as principal, guarantor or surety or in any other capacity whatsoever) of any obligor to any finance document under or in connection with any finance document to the secured parties in relation to the Debentures, and all amounts relating to the Debentures will be secured, *inter alia*, by a mortgage and charge on the following assets in the manner and ranking set out in the finance documents in relation to the Debentures:

- i. **Embassy Lake Terrace Project:** Embassy Lake Terrace Project is a residential project being constructed on land admeasuring ~ 13.75 acres, situated at Embassy Lake Terraces, 6/1a, Service Road, Subramani Nagar, Hebbal Kempapura, next to Columbia Asia Hospital, Bengaluru North, Bengaluru Urban, with a total saleable area of ~ 21,96,512 sq. ft. ("**ELT Project**").
- ii. **Embassy Boulevard Project:** Embassy Boulevard Project is a residential project being constructed on land admeasuring ~ 51.8 acres, situated at Embassy Boulevard, Bangalore Hyderabad Highway, Hunasamarahalli Post Near Yelahanka Air Force Station, Bangalore North, Bengaluru Urban with a total saleable area of ~ 9,53,608 sq. ft. ("**Boulevard Project**").
- iii. ~~**Embassy Grove Project** – Embassy Grove Project is a residential project comprising of villas being constructed on land admeasuring ~ 7.93 acres, situated at Embassy Grove, S. No. 34 & 34/1, Rustum Bagh Main Road Kodihalli, Bengaluru~~

East, Bengaluru Urban, with a total saleable area of ~ 5,18,479 sq. ft. ("**Grove Project**").

- iv. **Embassy Spring Project** - Embassy Springs Project is an integrated development spread over ~300 acres of land, situated at Embassy Springs, Nagamangala Village, Heggenahalli Village and Navratna Agrahara Village, Devanahalli Taluk, Devanahalli, Bengaluru Rural. Of the total integrated development at Embassy Springs, the plotted area to the extent of ~ 486,734 sq. ft to be part of the security and hypothecation on sold receivables of identified plots ("**Springs Project**").

The ELT Project, the Boulevard Project, the Grove Project and the Springs Project are hereinafter collectively referred to as the "**Identified Projects**".

- v. All amounts arising in respect of all sold units and unsold units in the Identified Projects, including any advance payments, sale consideration, security deposits, lease rentals, insurance claims and all other cashflows and revenues from the Identified Projects or otherwise attributable to the Identified Projects in any manner.
- vi. All accounts, whether present or future, including escrow accounts and sub-accounts (or any accounts in substitution thereof), opened in relation to the Identified Projects together with all amounts lying to the credit of such accounts or liable to be credited to such accounts.
- vii. All other assets in relation to the Identified Projects, including any movable and current assets in relation to the Identified Projects (both present and future), insurances, material contracts and authorisations in relation to the Identified Projects.
- viii. Irrevocable and unconditional guarantees from Embassy Property Developments Private Limited, Grove Ventures, Udhyaman Investments Private Limited, Embassy Infra Developers Private Limited and Mr. Jitendra Virwani.
- ix. Pledge over shares of Embassy Infra Developers Private Limited.
- x. Such other assets as may be agreed with the Investors.

**By Order of the Board of Director
For Nam Estates Private Limited**



P.R. Ramakrishnan
Director
DIN: 00055416