



SURUCHI PROPERTIES PRIVATE LIMITED

Regd Office: No. 10/1 Ground Floor, Lakshminarayana Complex,
Palace Road, Bangalore - 560 001
Corp Office: JP Techno Park, 4th Floor, 3/1 Millers' Road, Bangalore - 560001
CIN: U45201KA2003PTC064723
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email: suruchi@centuryrealestate.in || website: suruchi.centuryrealestate.in

NOTICE OF EXTRA-ORDINARY GENERAL MEETING:

[Pursuant to section 101 of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014]

To,
The Members,

Notice is hereby given that an Extra-Ordinary General Meeting of the members of the Company will be held at a shorter notice on Tuesday, the 17th day of June 2025, at 04.30 P.M. at JP Techno Park, 4th Floor, 3/1, Millers Road, Bangalore - 560 001 to transact the following businesses:

SPECIAL BUSINESS:

Agenda No. 1

APPROVAL FOR ALTERATION TO THE ARTICLES OF ASSOCIATION OF THE COMPANY

To consider and if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 5 and Section 14 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and pursuant to the terms of 45,000 INR denominated, senior, secured, rated and listed non-convertible debentures of the face value of INR 1,00,000/- (Rupees One Lakh only) each for an aggregate nominal amount of INR 450,00,00,000/- (Rupees Four Hundred and Fifty Crore only) (**“Debentures”**) issued and allotted by the Company on private placement basis to certain identified investor(s) in accordance with the debenture trust deed executed between, inter alios, the Company and Vistra ITCL (India) Limited dated May 23, 2025 read with the amended deed dated June 06, 2025, and other applicable laws and regulations, consent of the Shareholders be and is hereby accorded to amend the articles of association of the Company (**“Articles of Association”**) by amending the existing set of Articles of Association in the manner specified below:

- a) Replacement of Article No. 2: the present Article 2 be replaced with the below Article 2.

Article 2:

- 2 a) In these regulations:
- i) **“Articles”** shall mean these articles of association of the Company.
 - ii) **“Board”** or **“Board of Directors”** or **“Directors”** shall mean the board of directors of the Company.

iii) **"Company"** shall mean Suruchi Properties Private Limited.

iv) **"Secretarial Standards"** means Secretarial Standards as issued/prescribed by the Institute of Company Secretaries of India constituted under Section 3 of the Company Secretaries Act, 1980 and approved by the central government.

v) **"Act"** means Companies Act, 2013 and every statutory modification thereof and every relevant Companies Act for the time being in force unless specifically mentioned otherwise.

vi) **"Seal"** means the common seal of the Company.

b) Unless the context otherwise requires, words or expressions contained in these Regulations shall bear the same meaning as in the Act or any statutory modification thereof in force.

b) Deletion of Article 5.

c) Replacement of Article 16A: the present Article 16A be replaced with the below Article 16A.

Article 16A:

16A: Notwithstanding anything to the contrary, the restrictions on transfer/sale of shares/ securities of the Company contained in these Articles (including but not limited to Articles 9 and 12) and/or any other document(s)/agreement(s) shall not apply to:

- (a) any pledge, charge, hypothecation, lien and/or any other form of encumbrance on such shares/ securities created/to be created by any shareholder/holders of securities of the Company in favour of any lending institution/s, bank/s, financial institution/s, housing finance company/ies, non-banking finance company/ies, alternative investment fund/s, any other entity/ies engaged in the business of lending and registered with or regulated by any statutory authority and any other entity(ies) and /or any security trustee, debenture trustee, any nominee or any third party acting on behalf of lending institutions, banks, financial institutions, housing finance company/ies, non-banking finance company/ies, alternative investment fund/s, foreign portfolio investor(s), lending entity or other entity(ies) ("Specified Pledgee(s)"); and
- (b) any sale/ transfer of the shares/ securities of the Company to any person(s)/entity(ies)/firm(s) pursuant to invocation/ enforcement of such pledge, charge, hypothecation, lien and/or any other form of encumbrance by the Specified Pledgee(s).

Any transfer of the shares/securities of the Company pursuant to paragraphs (a) and (b) above, shall be immediately taken on record by the board of directors of the Company and the Company.

d) Alteration of Article 16B: the present Article 16B be altered and substituted with the below Article 16B.

Article 16B:

16B: Any amendment or modification to Article 16A and this Article 16B, whether directly or indirectly, shall in addition to the consent of the shareholders/ members of the Company by way of special resolution, require the prior written consent of the Specified Pledgee.

- e) Alteration of Article 33: the present Article 33 be altered and substituted with the below Article 33.

Article 33:

33: Notwithstanding anything to the contrary contained in these Articles, capitalised terms used in Article 34 below but not defined in these Articles shall have the meaning assigned to them in the debenture trust deed dated 23 May 2025 executed between the Company and Vistra ITCL (India) Limited as the debenture trustee (the “**Debenture Trust Deed**”).

- f) Replacement of Article 34: the present Article 34 be replaced with the below Article 34.

Article 34:

34: Appointment of nominee directors by the Debenture Trustee

Notwithstanding anything to the contrary contained in these Articles:

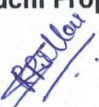
- (a) The Debenture Trustee, in consultation with the Debenture Holders, shall have a right to appoint a nominee director in accordance with the Applicable Law (including without limitation, the SEBI (Debenture Trustee) Regulations, 1993, and the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (each as amended from time to time) on the Board of Directors (hereinafter referred to as the “Nominee Director”) upon (i) 2 consecutive defaults in payment of Coupon on the Debentures, or (ii) default in creation of Security for the Debentures, or (iii) default in redemption of the Debentures/occurrence of an Event of Default, in each case in accordance with the Debenture Documents.
- (b) The Nominee Director shall not be liable to retire by rotation nor required to hold any qualification shares.
- (c) The Company shall appoint the Nominee Director at the earliest and not later than 1 month from the date of receipt of a nomination from the Debenture Trustee and shall take all corporate action to effectuate the rights of the Nominee Director as set out in the Debenture Trust Deed.
- (d) Once the Nominee Director has been appointed:
 - (i) no meeting of the Board of Directors or any committee thereof (upon which such Nominee Director has been appointed) shall be considered quorate without the presence of the Nominee Director; and
 - (ii) no resolution will be passed in any meeting of the Board of Directors or any committee of the Board of Directors (upon which committee such Nominee Director has been appointed) without the affirmative vote of the Nominee Director and any resolution passed without such affirmative vote shall be void ab initio, unless such requirements are expressly waived by the Nominee Director.
- (e) The Nominee Director shall:
 - (i) be appointed on such committees of the Board of Directors as may be required by the Debenture Trustee;
 - (ii) be entitled to receive all notices, agenda, etc. and to attend all general meetings, meetings of the Board of Directors and meetings of any committees of the Board of Directors that he is a member;

- (iii) be a non-executive director and shall have no responsibility for the day-to-day management of the Company and shall not be liable for any failure by the Company to comply with Applicable Law or be considered as an officer in default of the Company (and, in the event that any notice or proceedings have been filed against the Nominee Director in relation to director's liabilities, the Company shall take all necessary steps to ensure that the Nominee Director is withdrawn from such notice or proceedings and shall reimburse all costs or fees levied against the Nominee Director); and
- (iv) be entitled to all the rights, privileges and indemnities of other directors including the sitting fees and expenses as are payable by the Company to the other directors.
- (f) The Company shall indemnify and hold harmless each Nominee Director from and against any damages suffered or incurred by or claim brought or made against such Nominee Director as a result of his duties as a director of the Company arising out of or relating to any breach of Applicable Law by the Company or against any claims and liabilities arising on account of their being directors on the Board of Directors as a result of a breach of Applicable Law by the Company to the maximum extent permitted under Applicable Laws.

g) Deletion of Article 52.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds and things, make necessary filings with the statutory authorities, including but not limiting to the Registrar of Companies and to take necessary action in this regard and to sign all such documents, papers and writings as may be required and which they deem fit and expedient to give effect to the above resolution."

For and Behalf of the Board of Directors
For **Suruchi Properties Private Limited**


Sreedevi Ramchandran Pillai
Company Secretary

M No: A44460

No. 10/1, Ground Floor
Lakshminarayana Complex, Palace Road
Bangalore - 560001

Place: Bangalore
Date: June 17, 2025



NOTES:

1. A member entitled to attend and vote at the meeting is ENTITLED to appoint one or more proxies to attend and on a poll, to VOTE instead of himself. A PROXY NEED NOT BE A MEMBER. Proxies, to be effective, must be received by the Company before the commencement of the meeting.
2. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights.
Provided that 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 and such person shall not act as proxy for any other person or shareholder.
3. Members/Proxies must bring the attendance slip (as attached) duly filled in for attending the meeting.
4. Corporate Members intending to send their authorized representative(s) to attend the Extraordinary General Meeting are requested to forward a certified copy of Board Resolution authorizing their representative to attend and vote at the Extraordinary General Meeting either to the Company in advance or submit the same at the venue of the General Meeting.
5. Relevant documents referred to in the accompanying notice are open for inspection by the Members at the registered office of the Company on all working days during the working hours of the Company.
6. The Explanatory Statement as per the provisions of Section 102(1) of the Companies Act, 2013 is enclosed hereto.
7. The Notice is issued with a shorter period pursuant to provisions of Section 101 of the Companies Act, 2013. Consent of the members is solicited.
8. The route map showing directions to reach the venue of the Extra-ordinary General Meeting is annexed hereto.

For and Behalf of the Board of Directors
For **Suruchi Properties Private Limited**


Sreedevi Ramchandran Pillai
Company Secretary

M No: A44460

No. 10/1, Ground Floor
Lakshminarayana Complex, Palace Road
Bangalore - 560001

Place: Bangalore
Date: June 17, 2025



EXPLANATORY STATEMENT TO AGENDA NO. 1 UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013:

It is informed to the shareholders that the Company vide the resolution of its Board of Directors dated December 22, 2023 and January 29, 2024, had approved the issuance of 45,000 rated, secured, listed, redeemable and non-convertible debentures of the face value of ₹1,00,000/- each aggregating to ₹450,00,00,000/- ("**NCD 1**") on private placement basis to certain identified investors. In connection with the issuance of NCD 1, the Articles of Association ("**AoA**") of the Company were amended to incorporate the terms and conditions associated with such issuance, including references to the debenture trust deed and other transaction documents. As on date, NCD1 has been redeemed in full and the Company has also obtained a No Dues Certificate (NOC) from the Debenture Trustee in respect of NCD 1.

Subsequently, pursuant to the resolution of the Board of Directors dated May 19, 2025 and the approval of shareholders dated May 20, 2025, the Company had issued 45,000 INR-denominated, senior, secured, rated, listed non-convertible debentures of ₹1,00,000/- each, aggregating to ₹450,00,00,000/- ("**NCD 2**"), also on a private placement basis, in accordance with the terms of the Debenture Trust Deed entered into by the Company with Vistra ITCL (India) Limited, acting as the Debenture Trustee.

In line with the requirements of the transaction documents for NCD 2, the Company is now proposing to amend its Articles of Association to:

- Remove references and provisions related to NCD 1, which is no longer outstanding; and
- Incorporate necessary terms and conditions pertaining to NCD 2, in compliance with the requirements under the Debenture Trust Deed and other associated documents.

In accordance with Section 14 of the Companies Act, 2013, any alteration of the Articles of Association requires the approval of the shareholders by way of a Special Resolution.

Accordingly, the proposed amendments to the AoA are being placed before the shareholders for approval. A draft of the amended Articles of Association is circulated along with this notice and is also available for inspection at the Registered Office of the Company during business hours on all working days up to the date of the meeting.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the passing of the resolution, except to the extent of their shareholding, if any, in the Company.

For and Behalf of the Board of Directors
For **Suruchi Properties Private Limited**


Sreedevi Ramchandran Pillai
Company Secretary

M No: A44460

No. 10/1, Ground Floor
Lakshminarayana Complex, Palace Road
Bangalore - 560001



Place: Bangalore
Date: June 17, 2025

**Form 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 : U45201KA2003PTC064723
Name : SURUCHI PROPERTIES PRIVATE LIMITED
Regd Office : No. 10/1, Ground Floor, Lakshminarayana Complex, Palace Road, Bangalore - 560 001

EXTRA-ORDINARY GENERAL MEETING ON 17.06.2025

Name of the Shareholder:.....
Registered Address:
Email id:
Folio No.:

I being a member of shares of the above named company hereby appoint:

1. Name :
Address :
Email id :
Signature :

or failing him

2. Name :
Address :
Email id :
Signature :

as my proxy to attend and vote (on a poll) for me and on my behalf at the Extra-Ordinary General Meeting of the Company, to be held on Tuesday, the 17th day of June, 2025 at 04.30 P.M. at JP Techno Park, 4th Floor, 3/1 Millers Road, Bangalore -560 001 and at any adjournment thereof in respect of the resolution as indicated below:

- Approval for Alteration to the Articles of Association of the Company

Signature of the shareholder

Signature of the proxy holder

Format for consent of shareholders for Shorter Notice

Date: _____

To
The Board of Directors
Suruchi Properties Private Limited
No.10/1, Lakshminarayana Complex,
Ground Floor, Palace Road,
Bangalore 560 001

Sub: Consent of shareholder to hold the Extraordinary General Meeting of Suruchi Properties Private Limited ('Company') at a shorter notice.

Dear Sirs,

I, _____ S/o/Authorised Representative of _____ holding _____ Equity Shares of the Company give consent pursuant to section 101(1) of the Companies Act, 2013 for the Extraordinary General Meeting to be held on Tuesday, June 17, 2025 at 04.30 P.M on a shorter notice.

(Name of the Shareholder)

ATTENDANCE SLIP

EXTRA-ORDINARY GENERAL MEETING ON 17.06.2025

(Please fill in the Attendance Slip and hand it over at the meeting hall)

Date:		Time :	
Place:			
Regd. Folio/DP ID/Client ID			

.....
Signature of Shareholder/Proxy/ Representative Present

ROUTE MAP

Extra-Ordinary General Meeting:

June 17, 2025

Venue:

At -

JP Techno Park, 4th Floor,
3/1 Millers Road
Bangalore - 560 001

