MINUTES OF EXTRA-ORDINARY GENERAL MEETING NO. 01/FY 2025-26 OF THE SHAREHOLDERS OF ASHIMARA HOUSING PRIVATE LIMITED HELD THROUGH OTHER AUDIO-VISUAL MEANS AT SHORTER NOTICE ON WEDNESDAY, 23RD APRIL, 2025 AT THE DEEMED VENUE OF THE MEETING AT THE REGISTERED OFFICE OF THE COMPANY AT FIRST FLOOR, PLOT NO. 221, OKHLA INDUSTRIAL ESTATE, PHASE III, NEW DELHI 110020, INDIA, [MEETING COMMENCED AT 10:02 AM (IST) AND CONCLUDED AT 10:09 AM (IST)]

SHAREHOLDERS PRESENT THROUGH OTHER AUDIO-VISUAL MEANS:

S.No.	Name
1.	Mr. K.R. Kamath
2.	Mr. Manish Mahendra Choksi representing - Castle Investments & Industries P Ltd. and Satyadharma Investments & Trading Company Pvt. Ltd.
3.	Mr. Ajay Kumar Gupta Partner for Ajax Capital
4.	Ms. Nidhi Kumra
5.	Ms. Shubha Lal
6.	Mr. Venayak Saran Gupta

DIRECTORS PRESENT THROUGH OTHER AUDIO-VISUAL MEANS:

S.No.	Name	Designation
1.	Mr. K.R. Kamath	Chairman of Board and Director
2.	Mr. Manish Mahendra Choksi	Director
3.	Mr. Ajay Kumar Gupta	Investor Director
4.	Ms. Shubha Lal	Whole-Time Director and Chief Operating Officer (KMP)
5.	Ms. Nidhi Kumra	Whole-Time Director and Chief Executive Officer (KMP)
6.	Mr. Venayak Saran Gupta	Whole-time Director and Chief Business Officer (KMP)

STATUTORY AUDITORS PRESENT THROUGH OTHER AUDIO-VISUAL MEANS:

1.	M/s MSKA & Associates, Chartered Accountants – represented by Mr. Nishit Jain

INVITEES PRESENT THROUGH OTHER AUDIO-VISUAL MEANS:

1.	Ms. Ankita Gautam	From eMinds Legal LLP – Secretarial Consultants
2.	Ms. Tanu Agrawal	From eMinds legal LLP- Secretarial Consultants
3.	Ms. Tarundeep Kaur	From eMinds Legal LLP – Secretarial Consultants
4.	Mr. Lalit Kumar	Head of Finance and Accounts

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MODE OF ATTENDANCE

In furtherance of the Government'sobjective of facilitating corporate compliances, the Ministry of Corporate Affairs (MCA) had allowed Companies to hold Extra Ordinary General Meeting (EGM) through Other Audio-Visual Means.
As the Company is a Private Company and is not required to provide the option of e-voting facility, the Company has provided the Audio-Visual facility to its Shareholders, Directors and Statutory Auditors.

The Shareholders were also informed that the proceedings of the meeting were being video recorded as per the requirement of Companies Act, 2013.

CHAIRMAN OF THE MEETING:

Mr. K.R. Kamath, Director and Chairman of the Board, presided over the meeting as its Chairman. He extended a warm welcome to all attendees, acknowledging their presence and participation.

ROLL CALL AND QUORUM

It was noted that the attendance of Shareholders present through other Audio visual means was counted for the purpose of reckoning quorum under Section 103 and Section 113 of the Companies Act, 2013.

The Shareholders were apprised that the notice of the meeting was duly sent to every Shareholder, Director and the Statutory Auditors of the Company. After satisfying that the provisions of Section 103 read with Section 113 of the Companies Act, 2013 regarding quorum were complied with, the Chairman called the meeting to order.

With the consent of the Shareholders present, the Notice of the meeting having already been circulated was taken as read.

Thereafter, the business as set out in the Notice calling EGM was taken up.

SPECIAL BUSINESS:

1. **TO APPROVE ISSUANCE OF UNSECURED COMPULSORILY CONVERTIBLE DEBENTURES (CCDS) THROUGH PREFERENTIAL BASIS VIA PRIVATE PLACEMENT AND LETTER OF OFFER IN FORM PAS-4 & RECORD OF PRIVATE PLACEMENT IN FORM PAS-5**

It was proposed to offer and issue up to **1,59,420 unsecured Compulsorily Convertible Debentures** ("CCDs"), at an issue price of Rs. 690/- per CCDs, amounting to Rs.10,99,99,800/- (Rupees Ten Crore Ninety-Nine Lakh Ninety-Nine Thousand Eight Hundred only) by way of Preferential issue via Private Placement as per terms and conditions stipulated in the offer letter (Form PAS-4).

Ms. Nidhi Kumra proposed the following resolution and Ms. Shubha Lal, seconded the said resolution, which on being put to vote by the Chairman was carried unanimously, as a **Special resolution**:

"**RESOLVED THAT** pursuant to the applicable provisions of Section 23, Section 42, Section 62(1)(c), 62(3), Section 71 and Section 179(3)(c) 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, the Foreign Exchange Management Act, 1999,

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the regulations, guidelines and circulars issued by Reserve Bank of India and other applicable provisions, if any (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), in accordance with the Memorandum and Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to create, invite, offer and issue up to 1,59,420 unsecured **Compulsorily Convertible Debentures** ("CCDs"), at an issue price of Rs. 690/- per CCD, amounting to Rs.10,99,99,800/- (Rupees Ten Crore Ninety-Nine Lakh Ninety Nine Thousand Eight Hundred only) as per the draft letter of offer in Form PAS-4 for issue of CCDs and record of Private Placement offer in draft Form PAS-5;

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the consent of the Shareholders of the Company be and is hereby accorded to authorize Ms. Nidhi Kumra, Whole-Time Director and CEO of the Company:

(a) to finalize offer period, to propose/make/agree to any modification(s) in the offer document and/or the list of identified Investors, in the interest of the Company, to execute/sign Form PAS-4 (Offer Letter) and all other requisite documents;
(b) to maintain and record offer in Form PAS-5;
(c) to circulate the letter of offer to the proposed Investors;
(d) withdraw or cancel any portion of the issue/offer which is not subscribed
(e) to sub-delegate the power as and when required and to do all such acts, matters, deeds and things as may be required, necessary, expedient or desirable;
(f) to sign and file all the necessary e-Forms, documents, applications, returns with the Registrar of Companies, Depositories (NSDL/CDSL), Registrar and Share Transfer Agents, Stock Holding Corporation of India Limited ("SHCIL"), Collector of Stamps, Reserve Bank of India, Authorised Dealer Bank etc. and such other authorities and to do all necessary acts, deeds, matters and things to give effect to the aforesaid resolution matter."

RESOLVED FURTHER THAT the unsubscribed portion of the above issue, if any and/or fraction thereof shall be disposed off as per the discretion of the Board of Directors of the Company, which is not dis-advantageous to the shareholders and the Company;

RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorized to do all such acts, deeds and things as may be necessary or incidental thereto to give effect to the above said resolution."

2. TO APPROVE THE AMENDMENT TO THE ARTICLES OF ASSOCIATION OF THE COMPANY

The Shareholders were informed that pursuant to the terms and conditions stipulated in the Debenture Subscription Agreement (DSA) dated 11th March 2025 and Special Resolution passed in the Extra-Ordinary General Meeting of the Members of the Company held on 3rd January, 2025 wherein the Members approved and authorized the execution of the DSA, certain provisions of the Company's Articles of Association (AOA) needs to be amended to incorporate the relevant clauses agreed upon in the DSA. These amendments are essential to align the AOA with the rights, obligations, and other terms outlined in the DSA to ensure compliance with the agreement and regulatory requirements.

Ms. Nidhi Kumra proposed the following resolution and Ms. Shubha Lal, seconded the said resolution, which on being put to vote by the Chairman was carried unanimously, as a **Special resolution**:

"RESOLVED THAT pursuant to the provisions of Section 5 read with Section 14 read with rules made thereunder (including any modification(s) thereto or re-enactment(s) thereof, for

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the time being in force) other applicable provision, if any, of the Companies Act, 2013 and subject to the approval of the Registrar of Companies, the consent of the Members of the Company be and is hereby approved and adopted as the new Articles of Association of the Company in substitution of the existing Articles of Association;

RESOLVED FURTHER THAT the draft Articles of Association be and is hereby approved and adopted as the new Articles of Association of the Company in substitution of the existing Articles of Association;

RESOLVED FURTHER THAT the Whole-Time Directors of the Company be and are hereby severally authorized to sign, execute, and file all necessary e-forms, applications, and documents with the Registrar of Companies, and to take all such steps, actions, and measures as may be necessary, expedient, or desirable to give effect to this resolution, including making modifications as may be required by the statutory authorities;

RESOLVED FURTHER THAT the Whole-Time Directors of the Company be and are hereby severally authorized to issue a certified true copy of this resolution, as and when required, for the purpose of effectuating the intent of this resolution."

RECORDING THE PRESENCE OF QUORUM THROUGHOUT THE MEETING

The Chairman certified that the requisite quorum was present throughout the meeting.

VOTE OF THANKS

There being no other business to transact, the meeting ended with a vote of thanks at 10:09 a.m.(IST) to the Chairman, Shareholders, Directors and all the other attendees present.

Chairman

Date of Signing: 13.05.2025
Place of Signing: Bangalore

Date of Entry: 13.05.2025

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