

**MINUTES OF THE 2/2024 EXTRA ORDINARY GENERAL MEETING OF THE EXPERION DEVELOPERS PRIVATE LIMITED HELD ON MONDAY, 24TH JUNE, 2024 AT 8<sup>th</sup> FLOOR, WING B, MILESTONE EXPERION CENTER, SECTOR-15, PART-2, GURGAON-122001 HARYANA**

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START TIME : 02:00 PM  
END TIME : 02:30 PM

**DIRECTORS PRESENT**

Mr. B. K. Malagi (Chairman)  
Mr. Suneet Puri (Whole Time Director)

**MEMBERS PRESENT**

1. M/s Experion Holdings Pte. Ltd. through Mr. B K Malagi
2. Mr. Suneet Puri (Nominee of M/s Experion Holdings Pte. Ltd.)

**CHAIRMAN**

Mr. Basavaraddi Krishnaraddi Malagi took the chair. Further, he informed about the absence of Mr Arvind Tikku, Mr. Sanjay Bakliwal and Mr. Hemant Tikoo due to some of their prior commitments.

**QUORUM**

The requisite quorum being present, the Meeting was called to order by the Chairman.

**REGISTER OF DIRECTORS' SHAREHOLDING**

The Chairman informed the members that Register of Directors and Key Managerial Personnel alongwith their Shareholdings together with Register of Members and Register of Contracts with Related Party as maintained under the related Section 170, 88 & 189 of the Companies Act, 2013 and other statutory records were available at the Meeting venue for inspection.

**NOTICE CONVENING THE EXTRA ORDINARY GENERAL MEETING**

With the consent of the Members, the Notice convening the EXTRA ORDINARY General Meeting was taken as read.

The Chairman thereafter proceeded with the agenda items.



## **SPECIAL BUSINESS**

### **ITEM NO. 1 AMENDMENT IN TERMS OF DEBENTURE SUBSCRIPTION AGREEMENT DATED JUNE 28<sup>TH</sup>, 2016 EXECUTED FOR 3051796 COMPULSORILY CONVERTIBLE DEBENTURES OF FACE VALUE OF RS. 100 EACH ISSUED ON JUNE 30<sup>TH</sup>, 2016**

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

**"RESOLVED THAT** in accordance with the relevant provisions of the Companies Act, 2013 ("the Act") and rules made thereunder and any other applicable regulations or the acts (including any statutory modification(s), re-enactment(s) or amendment(s) thereof), the consent of the members of the Company be and are hereby accorded to amend certain terms of the Debenture subscription agreement dated June 28<sup>th</sup>, 2016 ("Original DSA") executed for 3051796 compulsorily convertible debentures of face value of Rs. 100 each issued on June 30<sup>th</sup>, 2016. Below mentioned are the revised clauses in this context;

1. Clause 5.1 of the said Original DSA stands amended to read as follows

#### **5. CONVERSION INTO EQUITY SHARES**

##### **5.1 Conversion Event(s)**

The following shall be the conversion events upon the occurrence of any of them, the CCDs shall be converted into Equity Shares:

- (a) Expiry of 13 (years) years from the Date of Issue of Compulsory Convertible Debentures, or
- (b) Acquisition of majority shares (more than 50%) or control of the Company by any person (other than transfer to any holding company or subsidiary company of the Shareholders), or
- (c) Upon agreement of the Parties, or
- (d) Default by the Company in compliance with the provision of this Agreement or breach of the obligations of the company with respect to loan funding for the project and is not regularized within the prescribed cure period, whichever is earlier.

2. That Clause 1 of the Annexure to Original DSA shall stand amended to read as follows:
  1. Debenture Coupon

The Subscriber shall be entitled to a coupon payment of 15% per annum ("Debenture Coupon"), which shall be accrued and payable on the Interest Payment Date, till 29<sup>th</sup> June 2024 and at 13% per annum after 29<sup>th</sup> June, 2024 until the Conversion date.



**RESOLVED FURTHER THAT** any of the Directors be and are hereby severally authorized to sign and execute the Amendment agreement in the aforementioned matter including signing of any letter, undertakings, declarations, agreements or any other documents which the Company may require and to do all such acts, deeds and things as may require to give effect to the same.

**ITEM NO. 2 AMENDMENT IN TERMS OF DEBENTURE SUBSCRIPTION AGREEMENT DATED AUGUST 05<sup>TH</sup>, 2016 EXECUTED FOR 2984573 COMPULSORILY CONVERTIBLE DEBENTURES OF FACE VALUE OF RS. 100 EACH ISSUED ON AUGUST 05<sup>TH</sup>, 2016**

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

**"RESOLVED THAT** in accordance with the relevant provisions of the Companies Act, 2013 ("the Act") and rules made thereunder and any other applicable regulations or the acts (including any statutory modification(s), re-enactment(s) or amendment(s) thereof), the consent of the members of the Company be and are hereby accorded to amend certain terms of the Debenture subscription agreement dated August 05<sup>TH</sup>, 2016 ("Original DSA") executed for 2984573 compulsorily convertible debentures of face value of Rs. 100 each issued on August 05<sup>TH</sup>, 2016. Below mentioned are the revised clauses in this context;

1. Clause 5.1 of the said Original DSA stands amended to read as follows

**5. CONVERSION INTO EQUITY SHARES**

**5.1 Conversion Event(s)**

The following shall be the conversion events upon the occurrence of any of them, the CCDs shall be converted into Equity Shares:

(a) Expiry of 13 (years) years from the Date of Issue of Compulsory Convertible Debentures, or

(b) Acquisition of majority shares (more than 50%) or control of the Company by any person (other than transfer to any holding company or subsidiary company of the Shareholders), or

(c) Upon agreement of the Parties, or

(d) Default by the Company in compliance with the provision of this Agreement or breach of the obligations of the company with respect to loan funding for the project and is not regularized within the prescribed cure period, whichever is earlier.

2. That Clause 1 of the Annexure to Original DSA shall stand amended to read as follows:

1. Debenture Coupon



The Subscriber shall be entitled to a coupon payment of 15% per annum ("Debenture Coupon"), which shall be accrued and payable on the Interest Payment Date, till 04<sup>th</sup> August 2024 and at 13% per annum after 04<sup>th</sup> August 2024 until the Conversion date.

**RESOLVED FURTHER THAT** any of the Directors be and are hereby severally authorized to sign and execute the Amendment agreement in the aforementioned matter including signing of any letter, undertakings, declarations, agreements or any other documents which the Company may require and to do all such acts, deeds and things as may require to give effect to the same."

**ITEM NO. 3 AMENDMENT IN TERMS OF DEBENTURE SUBSCRIPTION AGREEMENT DATED SEPTEMBER 28<sup>TH</sup>, 2016 EXECUTED FOR 6374400 COMPULSORILY CONVERTIBLE DEBENTURES OF FACE VALUE OF RS. 100 EACH ISSUED ON SEPTEMBER 29<sup>TH</sup>, 2016**

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

"RESOLVED THAT in accordance with the relevant provisions of the Companies Act, 2013 ("the Act") and rules made thereunder and any other applicable regulations or the acts (including any statutory modification(s), re-enactment(s) or amendment(s) thereof), the consent of the members of the Company be and are hereby accorded to amend certain terms of the Debenture subscription agreement dated September 28<sup>th</sup>, 2016 ("Original DSA") executed for 6374400 compulsorily convertible debentures of face value of Rs. 100 each issued on September 29<sup>th</sup>, 2016. Below mentioned are the revised clauses in this context;

1. Clause 5.1 of the said Original DSA stands amended to read as follows

**5. CONVERSION INTO EQUITY SHARES**

**5.1 Conversion Event(s)**

The following shall be the conversion events upon the occurrence of any of them, the CCDs shall be converted into Equity Shares:

(a) Expiry of 13 (years) years from the Date of Issue of Compulsory Convertible Debentures, or

(b) Acquisition of majority shares (more than 50%) or control of the Company by any person (other than transfer to any holding company or subsidiary company of the Shareholders), or

(c) Upon agreement of the Parties, or

(d) Default by the Company in compliance with the provision of this Agreement or breach of the obligations of the company with respect to loan funding for the project and is not regularized within the prescribed cure period, whichever is earlier.



2. That Clause 1 of the Annexure to Original DSA shall stand amended to read as follows:
  1. Debenture Coupon

The Subscriber shall be entitled to a coupon payment of 15% per annum ("Debenture Coupon"), which shall be accrued and payable on the Interest Payment Date, till 28th September 2024 and at 13% per annum after 28th September 2024 until the Conversion date.

**RESOLVED FURTHER THAT** any of the Directors be and are hereby severally authorized to sign and execute the Amendment agreement in the aforementioned matter including signing of any letter, undertakings, declarations, agreements or any other documents which the Company may require and to do all such acts, deeds and things as may require to give effect to the same."

**ITEM NO. 4 AMENDMENT IN TERMS OF DEBENTURE SUBSCRIPTION AGREEMENT DATED DECEMBER 08<sup>TH</sup>, 2016 EXECUTED FOR 1979900 COMPULSORILY CONVERTIBLE DEBENTURES OF FACE VALUE OF RS. 100 EACH ISSUED ON DECEMBER 09<sup>TH</sup>, 2016**

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

**"RESOLVED THAT** in accordance with the relevant provisions of the Companies Act, 2013 ("the Act") and rules made thereunder and any other applicable regulations or the acts (including any statutory modification(s), re-enactment(s) or amendment(s) thereof), the consent of the members of the Company be and are hereby accorded to amend certain terms of the Debenture subscription agreement dated December 08<sup>th</sup>, 2016 ("Original DSA") executed for 1979900 compulsorily convertible debentures of face value of Rs. 100 each issued on December 09<sup>th</sup>, 2016. Below mentioned are the revised clauses in this context;

1. Clause 5.1 of the said Original DSA stands amended to read as follows

**5. CONVERSION INTO EQUITY SHARES**

**5.1 Conversion Event(s)**

The following shall be the conversion events upon the occurrence of any of them, the CCDs shall be converted into Equity Shares:

(a) Expiry of 13 (years) years from the Date of Issue of Compulsory Convertible Debentures, or

(b) Acquisition of majority shares (more than 50%) or control of the Company by any person (other than transfer to any holding company or subsidiary company of the Shareholders), or



(c) Upon agreement of the Parties, or

(d) Default by the Company in compliance with the provision of this Agreement or breach of the obligations of the company with respect to loan funding for the project and is not regularized within the prescribed cure period, whichever is earlier.

2. That Clause 1 of the Annexure to Original DSA shall stand amended to read as follows:

1. Debenture Coupon

The Subscriber shall be entitled to a coupon payment of 15% per annum ("Debenture Coupon"), which shall be accrued and payable on the Interest Payment Date, till 08th December 2024 and at 13% per annum after 08th December 2024 until the Conversion date.

**RESOLVED FURTHER THAT** any of the Directors be and are hereby severally authorized to sign and execute the Amendment agreement in the aforementioned matter including signing of any letter, undertakings, declarations, agreements or any other documents which the Company may require and to do all such acts, deeds and things as may require to give effect to the same.

**ITEM NO. 5 AMENDMENT IN TERMS OF DEBENTURE SUBSCRIPTION AGREEMENT DATED DECEMBER 28<sup>TH</sup>, 2016 EXECUTED FOR 5448378 COMPULSORILY CONVERTIBLE DEBENTURES OF FACE VALUE OF RS. 100 EACH ISSUED ON DECEMBER 30<sup>TH</sup>, 2016**

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

**"RESOLVED THAT** in accordance with the relevant provisions of the Companies Act, 2013 ("the Act") and rules made thereunder and any other applicable regulations or the acts (including any statutory modification(s), re-enactment(s) or amendment(s) thereof), the consent of the members of the Company be and are hereby accorded to amend certain terms of the Debenture subscription agreement dated December 28<sup>th</sup>, 2016 ("Original DSA") executed for 5448378 compulsorily convertible debentures of face value of Rs. 100 each issued on December 30<sup>th</sup>, 2016. Below mentioned are the revised clauses in this context;

1. Clause 5.1 of the said Original DSA stands amended to read as follows

## 5. CONVERSION INTO EQUITY SHARES

### 5.1 Conversion Event(s)

The following shall be the conversion events upon the occurrence of any of them, the CCDs shall be converted into Equity Shares:

(a) Expiry of 13 (years) years from the Date of Issue of Compulsory Convertible Debentures, or



(b) Acquisition of majority shares (more than 50%) or control of the Company by any person (other than transfer to any holding company or subsidiary company of the Shareholders), or

(c) Upon agreement of the Parties, or

(d) Default by the Company in compliance with the provision of this Agreement or breach of the obligations of the company with respect to loan funding for the project and is not regularized within the prescribed cure period, whichever is earlier.

2. That Clause 1 of the Annexure to Original DSA shall stand amended to read as follows:

1. Debenture Coupon

The Subscriber shall be entitled to a coupon payment of 15% per annum ("Debenture Coupon"), which shall be accrued and payable on the Interest Payment Date, till 29th December 2024 and at 13% per annum after 29th December 2024 until the Conversion date.

**RESOLVED FURTHER THAT** any of the Directors be and are hereby severally authorized to sign and execute the Amendment agreement in the aforementioned matter including signing of any letter, undertakings, declarations, agreements or any other documents which the Company may require and to do all such acts, deeds and things as may require to give effect to the same.

### **VOTE OF THANKS**

There being no further business to transact the meeting terminated with a vote of thanks to the chair.

Place : New Delhi

Dated : 24/6/2024

  
CHAIRMAN

24/6/2024



