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NOTICE OF BOARD MEETING

NOTICE is hereby given that a Meeting of the Board of Directors of the **BAKERI URBAN DEVELOPMENT PRIVATE LIMITED** will be held on Monday, the 09th March, 2020 at 11:00 A.M. at the Registered Office of the Company 1ST FLOOR, SANSKRUT BUILDING, B/H OLD HIGH COURT, ASHRAM ROAD Ahmedabad GUJARAT 380009 to consider and approve the following:

1. To extend the tenure of outstanding 10,500 cumulative Unsecured Non- Convertible Debentures of face value of Rs. 1,00,000/- (Rupees One Lac Only) each aggregating to Rs. 1,05,00,00,000/- (One Hundred Five Crores only)

Draft Resolution

"RESOLVED THAT, pursuant to the applicable provisions of the Companies Act, 2013, (including any amendments thereto or re-enactment thereof for the time being in force), applicable provisions of Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 as amended, Securities and Exchange Board of India (Listing Obligations and Disclosures) Regulations, 2015 as amended and other applicable rules / regulations, if any, in accordance with the provisions of Memorandum and Articles of Association of the Company and subject to the approval / consent of the Debenture holders, Debenture Trustee and consent of other statutory / regulatory authorities, if required, consent of the Board be and is hereby accorded to extend the tenure of outstanding 10,500 cumulative Unsecured Non- Convertible Debentures of face value of Rs. 1,00,000/- (Rupees One Lac Only) each aggregating to Rs. 1,05,00,00,000/- (One Hundred Five Crores only), The details of the revised date of redemption is tabulated below.

AS



| Sr No | No. of Debentures | ISIN | Existing Date of Maturity | Extended date of Maturity |
|-------|-------------------|--------------|-----------------------------|-----------------------------|
| 1 | 1,500 | INE325U08115 | 29 th April 2021 | 29 th April 2026 |
| 2 | 1,500 | INE325U08123 | 30 th April 2021 | 30 th April 2026 |
| 3 | 1,500 | INE325U08131 | 01 st May 2021 | 01 st May 2026 |
| 4 | 1,500 | INE325U08149 | 03 st May 2021 | 03 st May 2026 |
| 5 | 1,500 | INE325U08156 | 04 st May 2021 | 04 st May 2026 |
| 6 | 1,000 | INE325U08164 | 21 st April 2022 | 21 st April 2027 |
| 7 | 1,000 | INE325U08172 | 22 nd April 2022 | 22 nd April 2027 |
| 8 | 1,000 | INE325U08180 | 23 rd April 2022 | 23 rd April 2027 |

RESOLVED FURTHER THAT all the other terms and conditions except the rate of Interest of outstanding 10,500 cumulative Unsecured Non- Convertible Debentures will remain unchanged.

The New Interest Rate will be 10% PA compounding annually and cumulative.

RESOLVED FURTHER THAT, for the Debenture Holders who do not give their consent, the company shall redeem the outstanding debentures as per the existing maturity date.

RESOLVED FURTHER THAT Mr. Anil Bakeri (DIN: 00784445) and Mr. Asit Somani (DIN: 00159761) Directors of the Company be and are hereby jointly and / or severally authorised to finalise with the investors and Debenture trustees, the documents for restructure of Non-Convertible Debentures viz. Change in redemption terms and to finalize / sign / execute agreements, documents, instruments, applications etc. as may be required, with power to settle all questions, difficulties or doubts that may arise in the matter and to carry all necessary or ancillary or incidental that may be required to give effect to the above resolution."

FOR, BAKERI URBAN DEVELOPMENT PRIVATE LIMITED

Asit Somani

AsitSomani
Director
(DIN: 00159761)

