

Sundew Properties Limited



NOTICE

Notice is hereby given that the 17th Annual General Meeting of the Members of Sundew Properties Limited will be held on Monday, June 26, 2023, at 03.00 p.m. at the Registered Office of the Company situated at Mindspace, Cyberabad, S. No. 64(Part), Next to VSNL Building, Hitech City, Madhapur, Hyderabad – 500081 to transact the following business:

Ordinary Business:

1. **To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023, together with the Reports of the Board of Directors and Auditors thereon.**

To consider and, if thought fit, to pass the following resolution with or without modification(s) as an Ordinary Resolution:

“RESOLVED THAT the Financial Statements comprising of Balance Sheet as at March 31, 2023, Statement of Profit and Loss Account for the year ended March 31, 2023 and Statement of cash flow for the year ended March 31, 2023 and Schedules and Notes thereon for the financial year 2022-2023 together with the Report of the Directors and Auditors thereon, placed before the meeting and initialled by the Chairperson for the purpose of identification, be and are hereby received, considered, confirmed, approved and adopted.”

2. **To consider and appoint a Director in place of Ms. Preeti Chheda (DIN: 08066703), who retires by rotation, and being eligible, offers herself for re-appointment.**

To consider and, if thought fit, to pass the following resolution with or without modification(s) as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 152 of the Companies Act, 2013, rules made there under and other applicable provisions, if any (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force), Ms. Preeti Chheda (DIN: 08066703), Director, who retires by rotation at this Seventeenth Annual General Meeting and offers herself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

3. **To consider re-appointment of Deloitte Haskins & Sells LLP, Chartered Accountants, as Statutory Auditors of the Company for a term of four consecutive years and to fix their remuneration.**

To consider and, if thought fit, to pass the following resolution with or without modification(s) as an Ordinary Resolution:

CIN: U70102TG2006PLC050883

Regd. Office: Mindspace Cyberabad, S. No. 64(Part), Next to VSNL Building, Hitech City, Madhapur, Hyderabad, Telangana-500081. Phone: +91-40-6628 0000, Fax No. +91-40-6628 0065

Website: <https://sundewproperties.com>

Sundew Properties Limited



“RESOLVED THAT pursuant to Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof), and based on the consent cum eligibility letter dated May 3, 2023, received from Deloitte Haskins & Sells LLP, Chartered Accountants, Firm registration No. 117366W/W-100018, ('Deloitte'), and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, the consent of the members be and is hereby accorded for the re-appointment of Deloitte, as the Statutory Auditors of the Company for a term of four consecutive years, to hold office from the conclusion of this 17th Annual General Meeting till the conclusion of the 21st Annual General Meeting to be held in the year 2027 on such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company.”

Special Business:

4. To approve the remuneration payable to the Cost Auditors for cost audit to be conducted for the financial year 2023-2024.

To consider and, if thought fit, to pass the following resolution with or without modification(s) as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the members of the Company be and is hereby accorded to pay remuneration to Chirag Trilok Shah & Co., Cost Accountant, (Membership No. 23277), Firm Registration No. 004442, Cost Auditor appointed by the Board of Directors of the Company for the financial year 2023-2024, up to an amount not exceeding Rs. 65,000/- (Rupees sixty-five thousand only) excluding out of pocket expenses and applicable taxes, if any.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorised to do all acts, deeds, matters and things as may be necessary to give effect to this resolution.”

By Order of the Board of Directors,
For Sundew Properties Limited,

Pooja Karia
Company Secretary
Membership No.: A21076

Date: May 3, 2023
Place: Navi Mumbai

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EXPLNATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4:

Pursuant to the provisions of Section 148 of the Act, (including any statutory modification(s) or re-enactment thereof, for the time being in force), the rules, regulations, circulars, notifications, guidelines made thereunder and other applicable provisions thereof, the Company is required to have the audit of its cost records conducted by a Cost Accountant in Practice. The Board of Directors on the recommendation of the Audit Committee have approved the appointment of Chirag Trilok Shah & Co., Cost Accountant, (Membership No. 23277), Firm Registration No. 004442, as the Cost Auditor of the Company to conduct audit of cost records maintained by the Company for the Financial Year 2023-2024, at a remuneration not exceeding Rs 65,000/- (Rupees sixty-five), excluding any out-of-pocket expenses and applicable taxes.

In accordance with the provisions of the Act read with the Rules made thereunder, the remuneration payable to the Cost Auditor, as recommended by the Audit Committee and approved by the Board, has to be approved by the members of the Company. Accordingly, the consent of the members is being sought for ratification of the remuneration payable to the Cost Auditor.

Mr. Chirag Shah has furnished a certificate regarding his eligibility for appointment as Cost Auditor of the Company.

The Board recommends the Resolution set out at Item No. 4 of the accompanying Notice in respect of Cost Auditors' remuneration for FY 2023-2024, for approval by the members of the Company, **as an Ordinary Resolution**.

None of the Directors, Key Managerial Personnel and their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

**By Order of the Board of Directors,
For Sundew Properties Limited,**

**Pooja Karia
Company Secretary
Membership No.: A21076**

**Date: May 3, 2023
Place: Navi Mumbai**

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as stated in the Eligibility Letter was taken on record and in light of the legislative intent under Section 139 (2) of the Act, and based on the recommendations of the Audit Committee, it is hereby proposed to re-appoint Deloitte as the Statutory Auditors of the Company for a term of four consecutive years, to hold office from the conclusion of this 17th AGM to the conclusion of the 21st AGM of the Company.

The Board of Directors has approved a remuneration of Rs. 26,50,000/- (Rupees two six lakh and fifty thousand only) for conducting the audit for the financial year 2023-2024, plus taxes and reimbursement of out of pocket expenses, if any. The remuneration proposed to be paid to the Statutory Auditors during this upcoming term shall be commensurate with the services to be rendered by them during the said tenure. The Board of Directors in consultation with the Audit Committee may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

The Board recommends the resolution set out at Item No. 3 of the Notice, in respect of re-appointment of Deloitte Haskins & Sells LLP, Chartered Accountants, as Statutory Auditors of the Company, for approval by the members of the Company, as **an Ordinary Resolution**.

None of the Directors, Key Managerial Personnel and their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

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		<ul style="list-style-type: none">• Nomination and Remuneration Committee	
6.	Intime Properties Limited	<ul style="list-style-type: none">• Corporate Social Responsibility Committee• Audit Committee• Nomination and Remuneration Committee	Member
7.	Sundew Properties Limited	<ul style="list-style-type: none">• Corporate Social Responsibility Committee• Audit Committee• Nomination and Remuneration Committee	Member
8.	K Raheja Corp Investment Managers LLP (acting as Investment Manager of Mindspace Business Parks REIT)	<ul style="list-style-type: none">• Risk Management Committee	Member

The Board recommends the Resolution set out at Item No. 2 of the accompanying Notice, in respect of re-appointment of Ms. Preeti Chheda, Director of the Company, who is liable to retire by rotation and being eligible, offers herself for re-appointment, for approval of the members of the Company, **as an Ordinary Resolution**.

None of the Directors, Key Managerial Personnel and their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

Item no. 3

Deloitte Haskins & Sells LLP, Chartered Accountants, (Firm Registration No. 117366W/W-100018), ('Deloitte'), were appointed as Statutory Auditors of the Company at the 12th Annual General Meeting ('AGM') held on September 26, 2018, for a period of 5 years, up to the conclusion of the 17th AGM. Deloitte being eligible for re-appointment have given their consent for their re-appointment as Statutory Auditors of the Company for a period of four years from the conclusion of the 17th AGM until the conclusion of the AGM to be held in the year 2027 with respect to the financial year beginning April 1, 2023 to March 31, 2027. As stated in its consent cum eligibility letter dated May 3, 2023 ("**Eligibility Letter**"), Deloitte has consented for re-appointment for a period of 4 years, in order to comply with the requirements of an overall period of 10 consecutive years of audits under section 139 (2) of the Companies Act, 2013 including one year of casual vacancy. Vide its Eligibility Letter, Deloitte has confirmed that their re-appointment, if made, will be within the limits prescribed under the provisions of Section 139 of the Companies Act, 2013 ('the Act') and the rules made thereunder. Deloitte have confirmed that they are eligible for the proposed appointment under the Act, the Chartered Accountants Act, 1949 and the rules or regulations made thereunder. Accordingly, Deloitte's proposal

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Sundew Properties Limited



				Date on which interest was last changed: 25/09/2020
3.	Intime Properties Limited*	Nominee Director	Nil	Date on which interest arose: 13/12/2018 Date on which interest was last changed: 25/09/2020
4.	Whispering Heights Real Estate Private Limited	Director	Nil	23/03/2018
5.	Avacado Properties and Trading (India) Private Limited	Nominee Director	Nil	26/09/2020
6.	Mindspace Business Parks Private Limited	Nominee Director	Nil	26/09/2020
7.	Gigaplex Estate Private Limited	Nominee Director	Nil	26/09/2020
8.	KRC Infrastructure and Projects Private Limited	Nominee Director	Nil	26/09/2020
9.	Horizonview Properties Private Limited	Nominee Director	Nil	28/09/2020
10.	Rafferty Developments Private Limited	Additional Director	Nil	13/03/2023

* Holding 1 (one) share as a nominee of Mindspace Business Parks REIT

2) Memberships/Chairmanships in Committees:

Sr. No.	Name of the Company	Name of the Committee	Position Held (Chairman / Member)
1.	Mindspace Business Parks Private Limited	• Corporate Social Responsibility Committee	Member
2.	Gigaplex Estate Private Limited	• Corporate Social Responsibility Committee	Member
3.	Avacado Properties and Trading (India) Private Limited	• Corporate Social Responsibility Committee	Member
4.	KRC Infrastructure And Projects Private Limited	• Corporate Social Responsibility Committee	Member
5.	K. Raheja IT Park (Hyderabad) Limited	• Corporate Social Responsibility Committee • Audit Committee	Member

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Sundew Properties Limited



ADDITIONAL INFORMATION RELATING TO THE ORDINARY BUSINESS

Item no. 2

Ms. Preeti Chheda, Director of the Company is liable to retire by rotation and being eligible, offers herself for re-appointment.

Details of Director seeking re-appointment pursuant to Secretarial Standard - 2 on General Meetings:

Name	Preeti Chheda
DIN	08066703
Age	46 years
Qualification	CA, CS and CFA.
Experience	Over 23 years
Terms and conditions of re-appointment	N.A.
Details of remuneration to be paid and remuneration last drawn	N.A. (Ms. Preeti Chheda shall be paid sitting fees)
Date of first appointment on the Board	June 28, 2018
Shareholding in the company	1 share held jointly with Mindspace Business Parks REIT, in the capacity of nominee of Mindspace Business Parks REIT
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	N.A.
The number of Meetings of the Board attended during the year	7 (Seven)
Other Directorships, Membership / Chairmanship of Committees of other Boards	As tabulated below

1) Directorships on other Board:

Sr. No.	Name of Companies / Bodies Corporate (Indian as well as Overseas)	Nature of Interest or concern / change in interest or concern (Whether Director / Managing Director)	% of the Paid-Up Capital	Date on which interest or concern arose / changed
1.	K. Raheja IT Park (Hyderabad) Limited*	Nominee Director	Nil	Date on which interest arose: 13/12/2018 Date on which interest was last changed: 25/09/2020
2.	Sundew Properties Limited*	Nominee Director	Nil	Date on which interest arose: 28/08/2016.

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Sundew Properties Limited



Copy to:

1. Directors of the Company
2. Deloitte Haskins & Sells LLP, Statutory Auditor
3. MMJB & Associates, Secretarial Auditor

Notes:

1. A MEMBER ENTITLED TO ATTEND, VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND, AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. AN INSTRUMENT APPOINTING A PROXY IS ENCLOSED HERewith AND IT SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013, RELATING TO THE SPECIAL BUSINESS IS ENCLOSED HERewith.
4. ATTENDANCE SLIP IS ENCLOSED HERewith. MEMBERS/PROXIES ARE REQUIRED TO CARRY ATTENDANCE SLIP AT THE MEETING.
5. CORPORATE MEMBERS INTENDING TO SEND THEIR AUTHORIZED REPRESENTATIVE TO ATTEND AND VOTE AT THE MEETING ARE REQUESTED TO ENSURE THAT THE AUTHORIZED REPRESENTATIVE CARRIES A DULY CERTIFIED TRUE COPY OF THE BOARD RESOLUTION, POWER OF ATTORNEY OR SUCH OTHER VALID AUTHORIZATIONS UNDER THE COMPANIES ACT, 2013, AUTHORIZING THEM TO ATTEND AND VOTE AT THE MEETING. IN TERMS OF THE PROVISIONS OF THE COMPANIES ACT, 2013, THE REPRESENTATIVES OF CORPORATE MEMBERS WITHOUT PROPER AUTHORIZATION, SUCH AS BOARD RESOLUTION OR POWER OF ATTORNEY OR SUCH OTHER VALID AUTHORIZATION, MAY NOT BE ABLE TO ATTEND THE MEETING.

-x-

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PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies(Management and Administration) Rules, 2014]

Name of the member (s)	
Registered address	
E-mail Id	
Folio No/ Client Id:	
DP ID	

I/We, being the member (s) of _____ shares of the above-named company, hereby appoint

1. Name: _____

Address: _____

Email ID: _____

Or failing him

2. Name: _____

Address: _____

Email ID: _____

or failing him

3. Name: _____

Address: _____

Email ID: _____

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and whose signature(s) is/are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 17th Annual General Meeting of the Members of Sundew Properties Limited being held on Monday, June 26, 2023, at 03.00 p.m. at the Registered Office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business:

Resolution No.	Particulars
1.	To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023, together with the Reports of the Board of Directors and Auditors thereon
2.	To appoint a Director in place of Ms. Preeti Chheda who retires by rotation and being eligible offered himself for re-appointment
3.	To consider re-appointment of Deloitte Haskins & Sells LLP, Chartered Accountants, as Statutory Auditors of the Company for a term of four consecutive years and to fix their remuneration.

Special Business:

Resolution No.	Particulars
4.	To approve the remuneration payable to the Cost Auditors for cost audit to be conducted for the financial year 2023-2024.

Signed this _____, 2023

Signature of Shareholder _____

Affix
Revenue
Stamp

Signature of the 1st Proxy
holder

Signature of the 2nd Proxy
holder

Signature of the 3rd Proxy
holder

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

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ADMISSION CARD

Folio No./Client Id. _____

DP Id: _____

PLEASE COMPLETE THIS ADMISSION CARD AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

I/We hereby record my/our presence at the 17th Annual General Meeting of the Members of Sundew Properties Limited being held on Monday, June 26, 2023, at 03.00 p.m. at the Registered Office of the Company.

MEMBER'S NAME (in block capital) _____

PROXY'S NAME (in block capital) _____

MEMBER'S/PROXY'S SIGNATURE: _____

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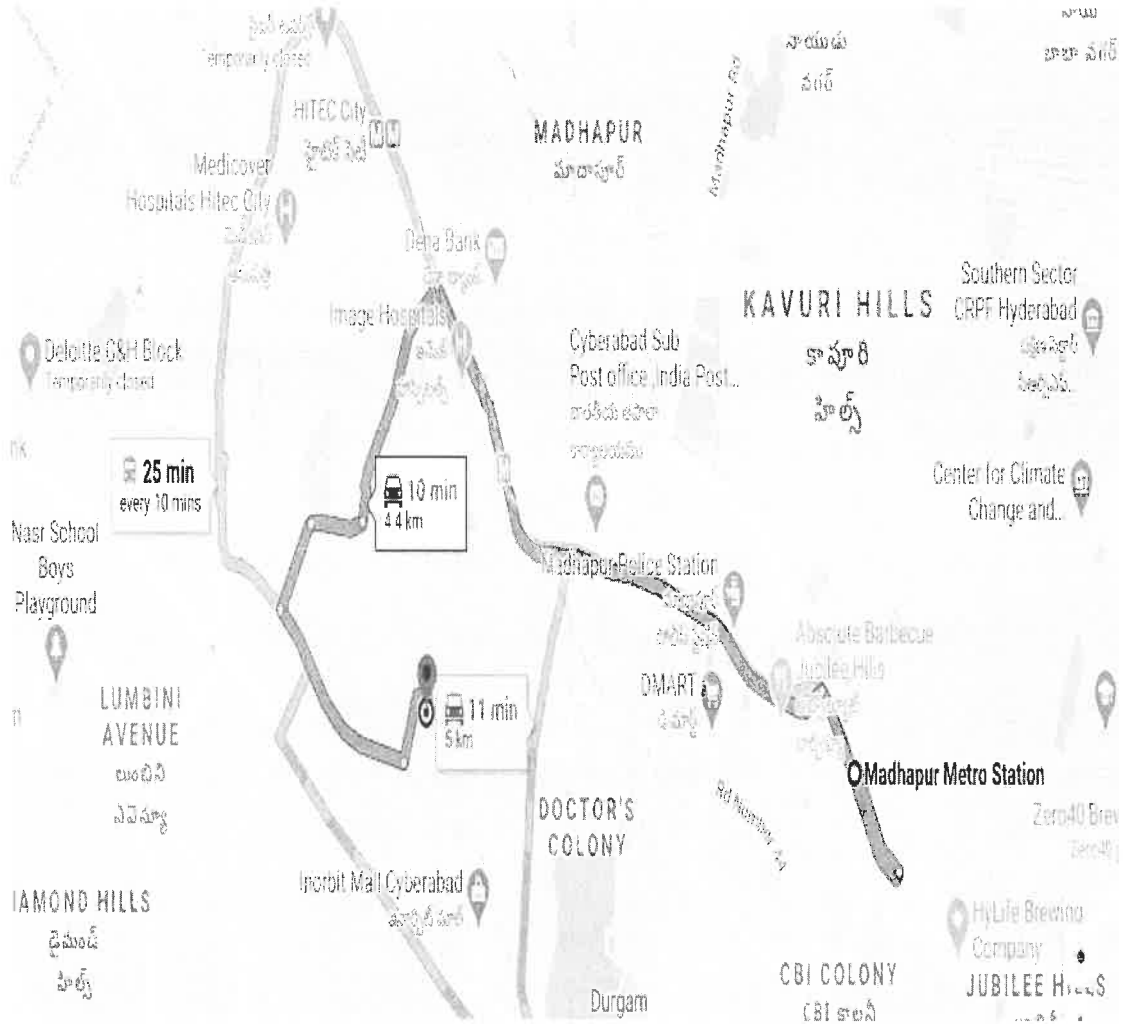
Website: <https://sundewproperties.com>

Sundew Properties Limited



THE ROUTE MAP FOR AGM VENUE

Mindspace, Cyberabad, S. No. 64(Part), Hitech City, Madhapur, Hyderabad – 500081
LANDMARK: Next to VSNL Building



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