

# Sundew Properties Limited



To

The Members,  
Sundew Properties Limited

## NOTICE

**Notice** is hereby given that the Extra Ordinary General Meeting (“**EGM**”) of the Members of Sundew Properties Limited (“**the Company**”) will be held on August 23, 2021 at 02.30 p.m. (IST) 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:

### Special Business:

**1. Issue of upto 4,000 Listed, Rated, Secured, Non-cumulative, taxable, Transferable, Redeemable Non-Convertible Debentures (“Non- Convertible Debentures”) by the Company:**

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

“**RESOLVED THAT** pursuant to the provisions of section 42, 71 and other applicable provisions, if any, of the Companies Act 2013 (hereinafter referred to as “**the Act**”) read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable provisions, if any, Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as substituted by Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, Guidelines for Electronic book mechanism for issuance of securities on private placement basis issued by Securities and Exchange Board of India (“**SEBI**”) vide circular dated January 5, 2018 and August 16, 2018, read with all other applicable laws, regulations, circulars, notifications and guidelines issued by SEBI or any other regulatory body and as may be applicable (including any statutory modification(s) or re-enactment thereof for the time being in force), in accordance with the provisions of the Memorandum and Articles of Association of the Company, subject to necessary approval(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, approval of the Members of the Company, be and is hereby accorded to the Board of Directors (hereinafter referred to as the “**Board**”, which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to offer, invite for subscription and issue upto 4,000 listed, rated, secured, non-cumulative, taxable, transferable, redeemable non-convertible debentures (“**Non-Convertible Debentures**”) aggregating upto Rs. 4,00,00,00,000 (Rupees four hundred crores), in one or more tranches / series / issuances / phases, in dematerialised form, on private placement basis, proposed to be listed on the debt segment of any recognized stock exchange in India including BSE Limited and/or National Stock Exchange of India Limited, to resident individuals, Hindu undivided family, trust, limited liability

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CIN: U70102TG2006PLC050883

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partnerships, partnership firm(s), portfolio managers, association of persons, companies and bodies corporate including public sector undertakings, commercial banks, regional rural banks, financial institutions and non-banking financial companies, insurance companies, mutual funds/ alternative investment fund (AIF), and any other investor eligible to invest in these Non-Convertible Debentures under the applicable laws by the Company, on such terms and in such manner as the Board may be deemed fit and decide in its absolute discretion, in such a manner that the aggregate borrowings of the Company, at any point of time, shall not exceed the overall borrowing limits of Rs. 2,000 crores during the period as may be permitted under the Act and other applicable laws and on such terms and conditions as may be decided by the Board.

**RESOLVED FURTHER THAT** for giving effect to above resolution, the Board of Directors of the Company be and is hereby authorised, in its absolute discretion, to do all such acts, deeds, matters and things, determination of the terms thereof (including class of investors to whom the Non-Convertible Debentures on private placement basis in one or more series / tranches are to be offered, number of Non-Convertible Debentures to be offered in each tranche, issue price, rate of interest / coupon, redemption period, allotment of such Non-Convertible Debentures), execute all necessary and required agreements, documents including issuance of Information Memorandum cum private placement offer letter in Form PAS-4 prescribed under the Act and the Companies (Prospectus and Allotment Of Securities), Rules, 2014, instruments, writings and papers, appoint lead managers, arrangers, debenture trustees and other agencies, enter into arrangements for managing the offer, private placement documents and pay any fees, remuneration, expenses relating thereto, settle all difficulties, doubts and questions that may arise with respect to the offer, issue and allotment, utilization of the proceeds of the issue and do all such acts, deeds, matters and things as may be deemed necessary or considered, desirable or expedient by the Board of Directors in the best interest of the Company and its members.”

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred to the Finance Committee or any director(s), executive(s), officer(s) or representatives(s) of the Company to do all such acts, deeds, matters and things and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.”

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

**Saadiya Naidu**  
**Company Secretary**  
**Membership No: A53121**

Place: Mumbai  
Date: August 20, 2021

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## 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. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. AN EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 RELATING TO THE SPECIAL BUSINESS IS ANNEXED.
4. CORPORATE MEMBERS, IF ANY INTENDING TO SEND THEIR AUTHORIZED REPRESENTATIVES TO ATTEND THE MEETING ARE REQUESTED TO SEND TO THE COMPANY A CERTIFIED COPY OF THE BOARD RESOLUTION AUTHORIZING THEIR REPRESENTATIVE TO ATTEND AND VOTE ON THEIR BEHALF AT THE MEETING.
5. THE ROAD MAP OF THE LOCATION FOR THE VENUE OF EXTRA ORDINARY GENERAL MEETING IS ATTACHED HEREWITH.

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## EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013:-

### Item No.1:

#### **Issue of upto 4,000 Listed, Rated, Secured, Non-cumulative, taxable, Transferable, Redeemable Non-Convertible Debentures (“Non- Convertible Debentures”) by the Company:**

The Board of Directors of the Company at its Meeting held on August 12, 2021 had accorded its approval for offer and issue upto 4,000 Listed, Rated, Secured, Non-cumulative, taxable, Transferable, Redeemable Non-Convertible Debentures (“**Non-Convertible Debentures**”) of Rs.10 lacs each, aggregating upto Rs. 4,00,00,00,000 (Rupees four hundred crores), in one or more tranches / series / issuances / phases, in dematerialised form, on private placement basis, proposed to be listed on the debt segment of any recognized stock exchange in India to resident individuals, Hindu undivided family, trust, limited liability partnerships, partnership firm(s), portfolio managers, association of persons, companies and bodies corporate including public sector undertakings, commercial banks, regional rural banks, financial institutions and non-banking financial companies, insurance companies, mutual funds/ alternative investment fund (AIF), and any other investor eligible to invest in these Non-Convertible Debentures under the applicable laws by the Company, on such terms and in such manner as the Board may be deemed fit and decide in its absolute discretion.

In order to allow the Company to raise the funds through issuance of Non-Convertible Debentures, the Board in their meeting held on August 12, 2021, had subject to the approval of shareholders, passed a resolution for issuance of the Non-Convertible Debentures on private placement basis, in one or more tranches aggregating upto an amount not exceeding Rs. 400 Crores (Rupees Four Hundred Crores only).

In terms of the provisions of Section 42 and Section 71 of the Companies Act, 2013, and rules made thereunder, additional prior approval of the shareholders by way of a special resolution is required for offering or extending an invitation to subscribe to debentures on private placement basis. Such approval is valid for one year for all offers and invitations during this period.

The members may take note that the issue of the Non-Convertible Debentures shall not result in dilution of the stake held by Andhra Pradesh Industrial Infrastructure Corporation Limited’s (APIIC) in the Company.

Furthermore, the members may take note that no third party (including any Non- Convertible Debenture holder), shall have any claims or rights whatsoever against the Government of Telangana or APIIC (Consequent upon Telangana State Industrial Infrastructure Corporation Limited (“TSIIC”) - A Government of Telangana Undertaking, becoming a shareholder and member of the Company, APIIC shall be substituted by TSIIC as a shareholder and member of the Company, in Company’s records) or its nominee(s), with respect to any matter arising out of the proposed issuance of the Non-Convertible Debentures, either at present or in the future.

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The following disclosures for the issue of Non-Convertible Debentures on private placement basis are made in accordance with the provisions of Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014.

- 1. Particulars of the offer including date of passing of Board resolution:** Upto 4000 (Four Thousand) Listed, Rated, Secured, Non-Cumulative, Taxable, Transferable, Redeemable Non-Convertible Debentures of Face Value Rs. 10,00,000 Per Debenture for an aggregate of Rs. 400 Crores (Four Hundred Crores) has been approved by the Board in its meeting held on August 12, 2021.
- 2. Kinds of securities offered and the price at which security is being offered:** Listed, Rated, Secured, Non-Cumulative, Taxable, Transferable, Redeemable Non-Convertible Debentures of Face Value Rs. 10,00,000 Per Debenture at par.
- 3. Basis or justification for the price (including premium, if any) at which the offer or invitation is being made:** Not applicable as Non-Convertible Debentures are issued at par.
- 4. Name and address of valuer who performed valuation:** Not applicable
- 5. Amount which the Company intends to raise by way of such securities:** Upto Rs. 400 Crores.
- 6. Material terms of raising such securities, proposed time schedule, purpose or objects of offer, contribution being made by the promoters or Director either as part of offer or separately in furtherance of objects; principal terms of assets to be charged as securities:**

<b>Company</b>	Sundew Properties Limited
<b>Guarantor</b>	Mindspace Business Parks REIT ("REIT")
<b>Sponsor of REIT</b>	Cape Trading LLP & Anbee Constructions LLP
<b>Issue Size</b>	Rs. 400 crores
<b>Instrument</b>	Listed, Rated, Secured, Non-cumulative, taxable, Transferable, Redeemable Non-Convertible Debentures ( <b>Non-Convertible Debentures</b> )
<b>Tenure</b>	[34 months]
<b>Objects of the Issue</b>	The funds raised by the Issue shall be utilised by the Issuer in compliance with the provisions of the applicable laws for general corporate purposes including payment of fees and expenses in connection with the Issue, construction related expenses, working capital requirement, repayment of existing financials indebtedness (including any financial indebtedness availed by the Company from Mindspace Business Parks REIT), interim investments in cash equivalent investments, direct or indirect acquisition of commercial properties and for providing loans to the Group SPVs of the Issuer for meeting their

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	<p>construction related expenses, working capital or general corporate requirements, including interim investments in cash equivalent investments, repayment of their existing financial indebtedness, for providing inter-company deposits to other Group SPVs financing their operations, and/or acquisition of commercial properties directly or indirectly by way of purchase of any securities of other entities holding commercial properties, each in accordance with applicable laws</p>
<b>Frequency of interest payment</b>	<p>Quarterly interest payment beginning end of first full quarter from the Deemed Date of Allotment with last coupon payment being the scheduled redemption date</p>
<b>Security</b>	<p>Security in relation to the Instrument, if any shall be created within the timelines as agreed between the Company and the debenture holders. Upon such creation, the obligations of the Issuer under the Instrument, all interest and other monies in respect of the Instrument is proposed to be secured by:</p> <ul style="list-style-type: none"> <li>• First ranking exclusive charge over identified leased properties and hypothecation of all current &amp; future movable assets owned by the Issuer pertaining to identified leased properties</li> <li>• First ranking exclusive charge, over bank accounts of the Issuer related to Identified leased properties into which the relevant cash-flows of the Issuer flow and the subscription account of the proposed issue.</li> </ul> <p>The above security shall be created on or before the deemed date of allotment of Non-convertible Debentures. The security will be perfected in accordance with the provisions of the debenture trust deed for the Non-Convertible Debentures.</p> <ul style="list-style-type: none"> <li>• Guarantee from REIT</li> </ul>
<b>Financial Covenants</b>	<p>At the Issuer Level</p> <ul style="list-style-type: none"> <li>• Loan To Value &lt;=49%</li> <li>• Gross Total Debt / EBITDA &lt; = 5.00x</li> </ul> <p>At the REIT level:</p> <ul style="list-style-type: none"> <li>• Gross Total Debt / EBITDA &lt; = 5.00x</li> <li>• Loan To Value &lt;= 49%</li> </ul> <p>At the Identified lease Properties Level</p> <ul style="list-style-type: none"> <li>• Loan To Value &lt;=50%</li> </ul>

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Description of identified leased properties

Particulars	Building 20	Building 12B - Part
Project	Mindspace Madhapur, Hyderabad	Mindspace Madhapur, Hyderabad
Buildings offered for Security	Building 20	Units on the 13 <sup>th</sup> and 14 <sup>th</sup> Floor of Building 12B

There is no contribution being made by the Promoters or Director either as part of offer or separately in furtherance of its objects.

Hence, the members are requested to approve offer, invite subscription and issue of Non-Convertible Debentures by the Company. Accordingly, the Board of Directors of the Company recommend this resolution to be passed as a Special Resolution in the interest of the Company

None of the Directors, Key Managerial Persons or their respective relatives are in any way, concerned or interested, financially or otherwise, in the Special Resolution.

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

**Saadiya Naidu**  
**Company Secretary**  
**Membership No: A53121**

Place: Mumbai  
Date: August 20, 2021

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**SUNDEW PROPERTIES LIMITED**  
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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: \_\_\_\_\_

E-mail ID: \_\_\_\_\_

or failing him

2. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail ID: \_\_\_\_\_

or failing him

3. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail 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 Extra Ordinary General Meeting of Sundew Properties Ltd. to be held on Monday, August 23, 2021 at 02.30 p.m (IST) at the Registered Office of the Company situated at Mindspace Cyberabad, S. No. 64 (Part), Next to VSNL Building, Hitech City, Madhapur, Hyderabad-500081, and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Special Resolution
1.	Issue of upto 4,000 Listed, Rated, Secured, Non-Cumulative, Taxable, Transferable, Redeemable Non-Convertible Debentures

Signed this \_\_\_\_ day of \_\_\_\_\_, 2021

Signature of shareholder: \_\_\_\_\_

Affix  
Revenue  
Stamp

\_\_\_\_\_  
Signature of the 1<sup>st</sup> Proxy holder

\_\_\_\_\_  
Signature of the 2<sup>nd</sup> Proxy holder

\_\_\_\_\_  
Signature of the 3<sup>rd</sup> 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 Extra Ordinary General Meeting of Sundew Properties Limited held on Monday, August 23, 2021 at 02.30 p.m (IST) at the Registered Office of the Company situated at Mindspace Cyberabad, S. No. 64(Part), Next to VSNL Building, Hitech City, Madhapur, Hyderabad-500081.

**MEMBER'S NAME (in block capital)** \_\_\_\_\_

**PROXY'S NAME (in block capital)** \_\_\_\_\_

**MEMBER'S/PROXY'S SIGNATURE:** \_\_\_\_\_

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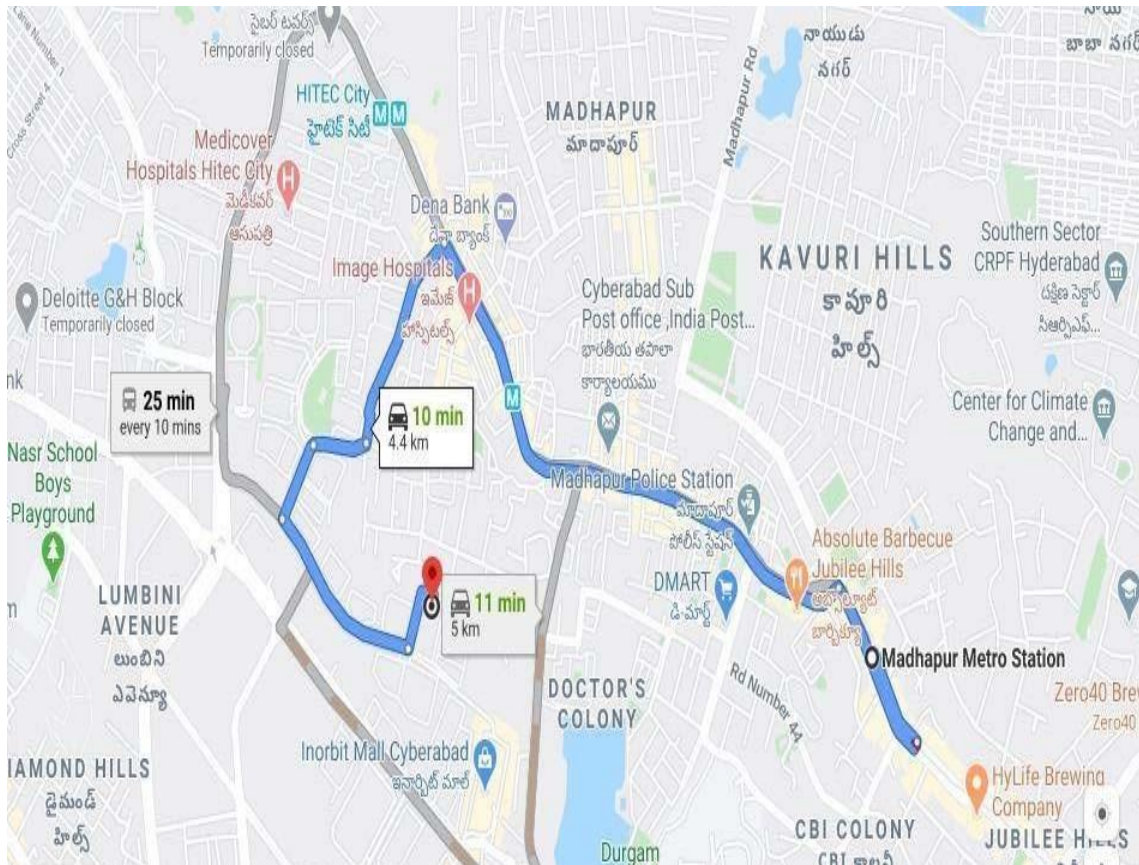
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## ROUTE MAP FOR THE VENUE OF THE EXTRAORDINARY GENERAL MEETING



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