

NOTICE

Notice is hereby given that the 14th Annual General Meeting of the Members of Sundew Properties Limited will be held on Tuesday, September 29, 2020 at 05:30 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 Directors' Report, Audited Balance Sheet as at March 31, 2020 and the Statement of Profit and Loss for the year ended on that date, Cash Flow Statement and Notes annexed thereto together with the Auditors' Report thereon.
2. To appoint a Director in place of Mr. Vinod N. Rohira (DIN: 00460667), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business:-

3. **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 14 of the Companies Act, 2013 (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, consent of the members be and is hereby accorded to strike off Part B of Articles of Association (AOA) and other incidental amendments and adopt amended AOA, a draft of which is placed before the members at the meeting, which shall be deemed to be the Articles of Association of the Company for all purposes.

RESOLVED FURTHER THAT the Board of directors of the Company be and is hereby authorized to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to this resolution.”

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

“RESOLVED THAT pursuant to Section 185 and other applicable provisions of the Companies Act, 2013 and all other applicable circulars, notifications, regulations, guidelines (including any modifications, amendments or replacement thereof) and applicable provisions of the memorandum and articles of association of the Company and subject to such other approvals, permissions and sanctions as may be necessary and, the consent of the Board be and is hereby accorded to:

- a) advancing loans to Mindspace Business Parks REIT and/or
- b) giving guarantees to any person, for any borrowings by Mindspace Business Parks REIT and/or other Asset SPVs (as specified below) whether as loan, credit facility or by issuing debt securities, and/or

- c) providing securities in favour of any person, by encumbering the assets of the Company which were enlisted in the Final Offer Document of Mindspace REIT dated August 3, 2020 and all other assets available with the Company from time to time to secure any borrowings by Mindspace Business Parks REIT and/or other Asset SPVs (as specified below) whether as loan, credit facility or by issuing debt securities,

Names of the other Asset SPVs of Mindspace Business Parks REIT:

1. Avacado Properties and Trading (India) Private Limited (“**Avacado**”)
2. Horizonview Properties Private Limited (“**Horizonview**”)
3. KRC Infrastructure and Projects Private Limited (“**KRC Infra**”)
4. Mindspace Business Parks Private Limited (“**MBPPL**”)
5. K.Raheja IT Park (Hyderabad) Limited (“**KRIT**”)
6. Intime Properties Limited (“**Intime**”)
7. Gigaplex Estate Private Limited (“**Gigaplex**”)

on such terms and conditions and upto such amounts as may be decided by the Board of Directors or any other Committee to whom the Board of Directors have delegated the power pursuant to provisions of section 179 of the Companies Act, 2013 from time to time;

provided that the aggregate amount of (a) loans advanced to Mindspace Business Parks REIT by the Company and outstanding at any point of time and (b) the guarantees given and effective / continuing at any point of time, by the Company for any borrowings by Mindspace Business Parks REIT and/or other Asset SPVs whether as loan, credit facility or by issuing debt securities shall not in aggregate exceed Rs. 2,000 crores (Rupees two thousand crores only) at any point of time;

RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company be and is hereby authorized to file necessary e-forms with Registrar of Companies.

RESOLVED FURTHER THAT a copy of this resolution, certified to be true by any of the Directors or Company Secretary of the Company, be provided to the concerned authorities or such other persons as may be required.”

5. To consider and if thought fit to pass with or without modification the following resolution 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 for the remuneration payable to the Cost Auditor appointed by the Board of the Company for the financial year 2020-21 upto an amount not exceeding Rupees Five Lakhs only excluding out of pocket expenses and applicable taxes, if any.

RESOLVED FURTHER THAT Board of Directors of the Company, be and is 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,**

Sd/-

Nidhi Bhatt

Company Secretary

Membership No: A56760

Date: September 25, 2020

Copy to:

1. Directors of the Company
2. Deloitte Haskins & Sells LLP, Statutory Auditor
3. Manish Ghia & Associates, Secretarial Auditor
4. PricewaterhouseCoopers Services LLP, Internal 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 {INDIAN} 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.
6. DUE TO CURRENT SCENARIO OF COVID OUTBREAK, IN CASE IT IS REQUIRED TO HOLD THE ANNUAL GENERAL MEETING THROUGH VIDEO CONFERENCING OR

OTHER AUDIO VISUAL MEANS, THE DRAFT NOTICE OF THE ANNUAL GENERAL MEETING SHALL UNDERGO CHANGE IN ACCORDANCE WITH THE LATEST CIRCULARS ISSUED BY MCA IN THIS REGARD.

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EXPLNATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item no. 2

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

Name	Vinod Nandlal Rohira
DIN	00460667
Age	52 years
Qualification	Master's degree in business administration from University of Chicago
Experience	Over 20 years
Terms and conditions of re-appointment	N.A.
Details of remuneration to be paid and remuneration last drawn	N.A. (Mr. Vinod Rohira shall be paid sitting fees)
Date of first appointment on the Board	March 2, 2015
Shareholding in the company,	Nil
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	Four
Other Directorships, Membership/ Chairmanship of Committees of other Boards	As per the table below:

1) Directorships on other Board:

SR. NO.	NAMES OF THE COMPANIES
1.	Adeshwar Trading Company Pvt. Ltd.
2.	Aqualine Properties Pvt. Ltd.
3.	Beach Haven Properties Pvt. Ltd.
4.	Challenge Properties Pvt. Ltd.
5.	Ekaakshara Trading Company Pvt. Ltd.
6.	Flabbergast Properties Pvt. Ltd.
7.	Gigaplex Estate Pvt. Ltd.
8.	Newfound Properties And Leasing Pvt. Ltd.
9.	Mindspace Business Parks Private Limited
10.	Sycamore Properties Pvt. Ltd.
11.	Stargaze Properties Pvt. Ltd.
12.	Sundew Properties Ltd.
13.	K.Raheja IT Park (Hyderabad) Limited
14.	K. Raheja Corp Pvt. Ltd.
15.	K. Raheja Pvt. Ltd.
16.	VHBC Value Homes Private Limited

17.	Support Properties Private Limited
18.	Eternus Real Estate Private Limited

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 (CSR) Committee	Member
2.	Sundew Properties Limited	Corporate Social Responsibility Committee (CSR) and Nomination and Remuneration Committee (NRC)	Member
3.	K.Raheja IT Park (Hyderabad) Limited	Corporate Social Responsibility Committee (CSR) and Nomination and Remuneration Committee (NRC)	Member
4.	Intime Properties Limited	Corporate Social Responsibility Committee (CSR) and Nomination and Remuneration Committee (NRC)	Member

Except Mr. Vinod Rohira, none of the other Directors, Other Key Managerial Personnel and their relatives are, in any way, concerned or interested in this resolution.

Item No. 3:

The members are requested to note that in view of the successful Initial Public Offer (IPO) of Mindspace Business Parks REIT, Blackstone entities has been provided exit in terms of the investment agreement dated March 27, 2017 ("IA") and framework agreement dated February 01, 2017 as amended by amendment agreement dated March 24, 2017 ("FA") executed with them and therefore, the Company can now strike off Part B of the Articles of Association which contains the provisions of IA and FA, which were incorporated in

Articles of Association (“**AOA**”) due to investment of Blackstone entities in the Company and were required to be struck off upon their divestment. Hence, it is proposed to strike off Part B of AOA and other incidental amendments.

In accordance with the provisions of Section 14 of the Act, the alteration of Articles of Association requires approval of the members by way of Special Resolution. Hence, the Board recommends the Special Resolution to be passed by the members.

None of the other Directors, Other Key Managerial Personnel and their relatives are, in any way, concerned or interested in this resolution.

Item no. 4

The members are requested to note that Mindspace Business Parks REIT has following 8 (eight) special purpose vehicles (“**Asset SPVs**”).

1. The Company
2. Avacado Properties and Trading (India) Private Limited (“**Avacado**”)
3. Horizonview Properties Private Limited (“**Horizonview**”)
4. KRC Infrastructure and Projects Private Limited (“**KRC Infra**”)
5. Mindspace Business Parks Private Limited (“**MBPPL**”)
6. K.Raheja IT Park (Hyderabad) Limited (“**KRIT**”)
7. Intime Properties Limited (“**Intime**”)
8. Gigaplex Estate Private Limited (“**Gigaplex**”)

Being a part of the Mindspace Business Parks REIT, the Company intends to grant loan, give guarantee and/or provide security to Mindspace Business Parks REIT (“**Mindspace REIT**”) (in turn to give loans to the other Assets SPVs).

However, as per Section 185 of the Companies Act, 2013, “a Company can advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested, subject to the condition that (a) a special resolution is passed by the company in general meeting and (b) the loans are utilised by the borrowing company for its principal business activities”.

The provisions of section 185 of the Companies Act, 2013 explains the term ‘any person in whom any of the director of the company is interested’ as:

- (a) any private company of which the director of the Company is a director or member;
- (b) any body corporate at a general meeting of which not less than twenty-five per cent. of the total voting power may be exercised or controlled by director of the Company, or by two or more such directors, together; or
- (c) any body corporate, the Board of directors, managing director or manager, whereof is accustomed to act in accordance with the directions or instructions of the Board, or of any director or directors, of the lending company.

Thus, the other Asset SPVs of Mindspace Business Parks REIT in which the Directors of the Company are directors, fall within the ambit of ‘any person in whom any of the director of the company is interested’ and hence under Section 185, the Company needs to approve advancing of such loans, giving of guarantees, and/or providing of securities to

Mindspace Business Parks REIT (including to give loans to the other Assets SPVs) by way of special resolution passed in general meeting.

Further, as required under section 185, any loans advanced by the Company to Mindspace Business Parks REIT may be used for lending to other Asset SPVs, which shall then be used for principal business activities of such other Asset SPVs including but not limited to all such business which is mentioned in the objects clause of the Memorandum of Association of such other Asset SPVs including for repayment of existing loans taken in respect of their respective principal business activities or any loans which such other Asset SPV may borrow in future for their respective principal business activities, to declare and pay dividend, to pay taxes etc.

The Board of Directors at their meeting held on September 25, 2020 passed a resolution under section 185 of the Companies Act, 2020 subject to approval of members.

Accordingly, the Board recommends to the members the resolution to be passed as Special Resolution as per the provisions of Section 185 of the Companies Act, 2013 for:

- 1) advancing loan(s) to Mindspace Business Parks REIT (including to give loans to the other Assets SPVs)
- 2) giving guarantee to any person, for any borrowings by Mindspace Business Parks REIT and/or other Asset SPVs whether as loan, credit facility or by issuing debt securities, and/or
- 3) providing security in favour of any person, by encumbering the assets of the Company which were enlisted in the Final Offer Document of Mindspace REIT dated August 3, 2020 and all other assets of the Company from time to time to secure any borrowings by Mindspace Business Parks REIT and/or other Asset SPVs whether as loan, credit facility or by issuing debt securities,
as per the provisions of Section 185 of the Companies Act, 2013.

None of the other Directors, Other Key Managerial Personnel and their relatives are, in any way, concerned or interested in this resolution.

Item no. 5

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 the remuneration payable to the Cost Auditors for the FY 2020-21 to be approved by the members of the Company. Accordingly, consent of the members is sought by way of an ordinary resolution.

None of the other Directors, Other Key Managerial Personnel and their relatives are, in any way, concerned or interested in this resolution.

The Board recommends the Ordinary Resolution to be passed.

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

Sd/-

Nidhi Bhatt
Company Secretary
Membership No: A56760

SUNDEW PROPERTIES LIMITED
CIN: U70102TG2006PLC050883

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

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: _____

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 14th Annual General Meeting of the Members of Sundew Properties Limited will be held on Tuesday, September 29, 2020 at 05:30 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 Directors' Report, Audited Balance Sheet as at March 31, 2020 and the Statement of Profit and Loss for the year ended on that date, Cash Flow Statement and Notes annexed thereto together with the Auditors' Report thereon.
2.	To appoint a Director in place of Mr. Vinod N. Rohira who retires by rotation and being eligible offered himself for re-appointment

Special Business:

Resolution No.	Particulars
3.	To approve the Amendment of Articles of Associations of the Company to delete Part B thereof
4.	To approve to grant loan, give guarantee and/or provide security to Mindspace Business Parks REIT and/or its Asset SPVs
5.	To approve the remuneration payable to the Cost Auditors for the cost audit for the financial year 2020-21

Signed this__ , 2020. Affix
Revenue
Stamp
Signature of s eholder: _____

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.

SUNDEW PROPERTIES LIMITED
CIN: U70102TG2006PLC050883

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

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 14th Annual General Meeting of the
Members of Sundew Properties Limited will be held on Tuesday, September 29, 2020
at 05:30 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: _

THE ROUTE MAP FOR AGM VENUE

Mindspace, Cyberabad, S. No. 64(Part), Hitech City, Madhapur, Hyderabad – 500081

LANDMARK: Next to VSNL Building

