



Art of Building Spaces

NOTICE

Shorter notice is hereby given that an Extra-Ordinary general meeting of the company will be held on Monday the 17th day of February 2020 at 10:00 A.M. at the Registered Office of the company at No. 303, A Wing, Queens Corner Apartments, Queens Road Bengaluru - 560001 to transact the following business:

SPECIAL BUSINESS:

1. TO AUTHORIZE THE BOARD OF DIRECTORS TO BORROW UPTO INR 35 CRORES OVER AND ABOVE THE PAID UP CAPITAL FREE RESERVES AND SECURITY PREMIUM ACCOUNT OF THE COMPANY:

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

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and rules made thereunder, the consent of the shareholders be and is hereby accorded to the Board of Directors of the company for borrowing from time to time such sums as may necessary for the purposes of the company on such terms and conditions as to repayment, interest or otherwise as it thinks fit notwithstanding that the monies to be borrowed together with monies already borrowed (apart from temporary loans obtained from the company’s bankers in the ordinary course of the business) will or may exceed the aggregate of the paid up capital of the company, its free reserves and security premium account, provided that the aggregate of the amounts so borrowed (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) shall not exceed INR 35 Crores.

RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to do all acts, deeds, matters and things as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

2. TO AUTHORIZE THE BOARD OF DIRECTORS TO CREATE CHARGE ON MOVABLE AND IMMOVABLE PROPERTIES OF THE COMPANY, BOTH PRESENT AND FUTURE:

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

304, A Wing,
Queen’s Corner Apartment,
3, Queens Road
Bengaluru - 560 001 INDIA

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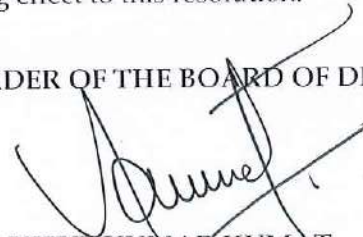
E info@dnrgroup.in
www.dnrgroup.in

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, consent of the Shareholders be and is hereby accorded to the Board of Directors of the company to sell, lease or otherwise dispose off as a going concern the whole or substantially the whole of the undertaking of the company or any of the undertakings of the company or to create mortgages/charges on all or any of the movable and or immovable properties and assets, both present and future or on the whole or substantially the whole of the undertaking or undertakings of the Company, exclusively or ranking pari-passu with or second or subservient or subordinate to the mortgages, charges, if any, already created or to be created in future by the Company, for securing any loans and advances, issue of debentures, bonds, guarantees, any financial assistance or obligations obtained, undertaken, made or that may be obtained, undertaken, made by the Company both present and that which may be established, in India or abroad, with power to take over the management, business and undertaking of the Company in certain events of defaults, on such terms and conditions and at such times and in such form and manner as the Board may deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorized to and cause to prepare, finalize, approve and execute on behalf of the Company all documents, deeds, agreements, declarations, undertakings and writings as may be necessary and/or expedient for giving effect to the foregoing resolution and to vary and/or alter the terms and conditions of the security created/to be created as aforesaid as it may deem fit.

RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to do all acts, deeds, matters and things as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution."

BY ORDER OF THE BOARD OF DIRECTORS



VIPUL KUMAR KUMAT

Managing Director

DIN: 00040728

Address: # A 1404 Mantri Greens, # 1
Sampige Road, Next to Mantri Mall,
Malleshwaram, Bengaluru - 560003

Date: 03.02.2020

Place: Bengaluru

Explanatory Statement Pursuant to Section 102 (1) of the Companies Act, 2013:

Item No. 1:

As per the provisions of section 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company is required to obtain the consent of the shareholders by way of special resolution in the General meeting to enable them to borrow moneys where the amount to be borrowed together with the amount already borrowed by the Company will exceed the aggregate of the paid-up capital, free reserves and security premium account of the Company, that is to say, reserves not set apart for any specific purposes.

The company is in the process of applying to the banker for the additional funds which is required for the purpose of business. Accordingly it is proposed to seek the approval of shareholders by way of special resolution to provide necessary powers to the Board of Directors as required under the section 180(1)(c) Companies Act, 2013 to borrow funds up to a limit of INR 35 Crores.

None of the directors, manager, key managerial personnel and their relatives are interested/concern either financial or otherwise in the said resolution.

Item No. 2:

As per the provisions of Section 180(1)(a) of Companies Act, 2013, the Board of Directors of the company is required to obtain the consent of the shareholders by way of special resolution in the General meeting to enable them to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking of the whole or substantially the whole of any of such undertaking.

According to the approval sought in the Resolution No. 1 above, to avail such borrowings/financial assistance/financial obligations it shall be necessary for the Company to create security by way of mortgaging /charge and or hypothecation of the assets of the Company, both present and future. One of the terms of such security may include a right, in case default, to take over the management or control over the whole or substantially the whole of the undertaking(s) of the Company. Mortgage or charge with such terms may be considered to be the disposal of the Companies undertaking(s) within the meaning of Section 180(1) (a) of the Companies Act, 2013. Sale, Lease or disposal of the Undertaking (s) as aforesaid requires consent of the shareholders by way of passing special resolution in general meeting in terms of the said Section.

It is therefore proposed to seek the approval of the shareholders by way of special resolution under Sections 180 (1) (a) of the Companies Act, 2013.

None of the directors, manager, key managerial personnel and their relatives are interested/concern either financial or otherwise in the said resolution.

BY ORDER OF THE BOARD OF DIRECTORS



VIPUL KUMAR KUMAT

Managing Director

DIN: 00040728

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Sampige Road, Next to Mantri Mall,
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