

FORM NO PAS-4

[see rule 14(3) of Companies (Prospectus and Allotment of Securities) see Rules, 2014]

Part-A

PRIVATE PLACEMENT OFFER LETTER CUM APPLICATION LETTER

The Private Placement Offer cum Application Letter shall contain the following:-

1. GENERAL INFORMATION

- i. Name : Munjal Hospitality Private Limited
Registered office Address : Hero Nagar, G.T. Road, Ludhiana
141003, Punjab
Website : ---
Telephone no. : 0124-6726700 / 9873942247
Email ID : legal@heromotors.com
- ii. Date of incorporation of the : 08.01.2007
Company

iii. Business carried on by the company and its subsidiaries with the details of branches or units, if any:

Business carried on by the Company:

The Company is in business of lessors, builders, developers, experts, advisers, surveyors, planners, dealers, re-sellers, house and estate agents, auctioneers, furnishers, immovable and movable properties and for that purpose, acquire, hold, mortgage, take on lease, exchange or otherwise acquire, improve, manage, survey, develop, sell, deal, dispose off, turn to account or otherwise deal, prepare, layouts, prepare building sites, and to construct, reconstruct, repair, remodel, pulldown, alter, improve, decorate, furnish and maintain immovable and movable properties, other properties, lands, flats, dwelling houses, shops, offices, markets, commercial complex, theatre, clubs, factories, workshop and other fixtures, industrial parks, growth centers, business centers, houses, hotels, hotels cum holiday resorts, factories, warehouses, buildings and other commercial, educational purposes and convenience and structures being residential, office, industrial or commercial.

Subsidiaries with the details of branches:

The Company does not have any subsidiary or branches as on date.

Unit(s):

The Company has Licensed land admeasuring 3.94 acres at Village Chakkarpur, Tehsil and District Gurgaon Haryana for commercial development.

iv. Brief particulars of the management of the company:

The Company has five directors and a Company Secretary and the entire Board is involved in the decision making and also involved in selection, orientation and succession of Directors.

v. Names, addresses, DIN and occupations of the directors

Name	Address	DIN	Occupation
Mr. Aditya Munjal	B -5 Greater Kailash I, New Delhi 110048	05349407	Business
Mr. Keshav Misra	20, Golf Links, Lodhi Road H.O., Delhi 110002	00133702	Self-Employed
Mr. Karan Singh Bolaria	Flat No. 2301, B Wing, 23 rd Floor, Raheja Vivarea, K.K. Marg, Mahalaxmi, Mumbai 400011	06618461	Service
Mr. Sunny Bhasin	House No. 36, Arjun Marg, Near DLF Shopping Mall, DLF City Phase 1, QE, Gurgaon 122002	06413048	Service
Mr. Gaurav Puri	Flat No. 304, Tower 1, L&T Crescent Bay, Jerbai Wadia Road, Parel Mumbai 400012	08150893	Service

vi. Management's perception of risk factors

The company has developed a proper internal control measures for management and mitigation of business risks and internal control measures are in place to check on the business risks to which company is exposed and the measures and means to contain it.

Risk evaluation and management of risk is an ongoing process in the company. The Company's management is committed to evolve strategy to achieve enhancement in the shareholders' value through the adoption of strong fiscal discipline, improvement in operating efficiencies and resource utilization.

vii. Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of –

- a) statutory dues : Nil
- b) debentures and interest thereon : Nil
- c) deposits and interest thereon : Nil
- d) loan from any bank or financial institution and interest thereon : Nil

viii. Names, designation, address and phone number, email ID of the nodal/ compliance officer of the company, if any, for the private placement offer process:

Name: Mr. Tarun Mitra, Company Secretary

Address: 2A – 1001, 10th Floor, Two Horizon Centre, DLF City V, Sector 43, Gurgaon 122002.

Phone No.: 0124-6726700/9873942247, **Email ID:** legal@heromotors.com

ix. Any default in Annual filing of the Company under the Companies Act, 2013 or the rules made thereunder:

No such default in Annual filing of the Company under the Companies Act, 2013.

2. PARTICULARS OF THE OFFER:

i.	Financial position of the Company for the last 3 financial years	:	Please refer Point 5 of this offer letter.
ii.	Date of passing of board resolution	:	07.12.2020
iii.	Date of passing of resolution in the general meeting, authorising the offer of securities	:	08.12.2020
iv.	Kinds of securities offered (i.e. whether share or debenture) and class of security; the total number of shares or other securities to be issued	:	5,04,000 12% Unsecured Optionally Convertible Debentures of Rs. 100/- each
v.	Price at which the security is being offered including the premium, if any, alongwith justification of the price:	:	Rs. 100/- each at par. Justification: As per valuation report.
vi.	Name and address of the valuer who performed valuation of the	:	CA Naveen Singhal, Flat No. 302, Tower 5, Ansal Valley View Estate,

	security offered and basis on which the price has been arrived at along with report of the registered valuer		Gwal Pahari, Gurugram 122003, Haryana
vii.	Relevant date with reference to which the price has been arrived at	:	September 30, 2020
viii.	The class or classes of persons to whom the allotment is proposed to be made	:	Body Corporate
ix.	Intention of promoters, directors or key managerial personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer) [not required in case of issue of non-convertible debentures];	:	Godrej Projects Development Ltd. a promoter, is subscribing 100% of the securities.
x.	The proposed time within which the allotment shall be completed	:	Within 30 days of acceptance of offer.
xi.	The names of the proposed allottee(s) and the percentage of post private placement capital that may be held by them	:	Godrej Projects Development Ltd. There would be no change in shareholding pattern of the company post allotment.
xii.	The change in control, if any, in the company that would occur consequent to the private placement	:	No change in control in the company.
xiii.	The number of persons to whom allotment on preferential basis/private placement/rights issue has already been made during the year, in terms of number of securities as well as price;	:	As per Annexure I
xiv.	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	:	Valuation Report is attached and Marked as Annexure II
xv.	Amount which the company intends to raise by way of proposed offer of securities;	:	Rs. 5,04,00,000/- (Rupees Five Crore and Four Lacs Only)

xvi.	Terms of raising of securities: a) Duration, if applicable,	:	Each OCD, if not already redeemed or converted, shall convert into Equity Shares on the date occurring 15 (fifteen) years from the date of allotment thereof
	b) Rate of dividend	:	NA
	c) Rate of interest	:	Throughout the term of the OCDs until conversion, the OCDs will have a fixed coupon of 12% (twelve percent) per annum or higher rates as the Board may decide, which shall be accrued and become due on a quarterly basis. The interest shall be payable subject to and to the extent distributable cash flows are available in the Company and in accordance with the Agreement. After conversion, no additional interest will be payable. It is hereby clarified that the accrued interest/ coupon shall not carry any interest/ coupon.
	d) Mode of payment and repayment	:	By way of normal banking channels
xvii.	Proposed time schedule for which the private placement offer cum application letter is valid	:	December 30, 2020 to January 28, 2021 (Both days inclusive). The offer may close earlier on receipt of acceptance from subscriber.
xviii.	Purposes and objects of the offer	:	For the purpose of meeting its business expenses in for achieving main objects of the Company
xix.	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects	:	Godrej Projects Development Ltd. a promoter, is subscribing 100% of the securities.
xx.	Principle terms of assets charged as security, if applicable	:	Not Applicable
xxi.	The details of significant and material orders passed by the Regulators, Courts and Tribunals	:	No such order passed.

	impacting the going concern status of the company and its future operation	
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xxii. The pre-issue and post-issue shareholding pattern of the company in the following format:

Sl. No.	Category	Pre-issue		Post-issue	
		No. of shares held	% of share holding	No. of shares held	% of share holding
A	Promoters' holding				
1	Indian				
	Individual	--	--	--	--
	Bodies corporate	508010000	100	508010000	100
	Sub-total				
2	Foreign promoters	--	--	--	--
	Sub-total (A)	508010000	100	508010000	100
B	Non-promoters' holding				
1	Institutional investors	--	--	--	--
2	Non-institutional investors				
	Private Corporate Bodies	--	--	--	--
	Directors and relatives	--	--	--	--
	Indian Public	--	--	--	--
	Others [Including Non-resident Indians (NRIs)]	--	--	--	--
	Sub-total (B)	--	--	--	--
	Grand Total	508010000	100	508010000	100

**since the Securities is convertible debentures there is no change in pre and post shareholding*

3. MODE OF PAYMENT FOR SUBSCRIPTION-

Through proper banking channels to the following account of the Company

A/c No. 5013310085

Kotak Mahindra Bank Ltd., C-12, G Block, Bandra Kurla Complex, Bandra (E),
Mumbai - 400051.

4. DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION ETC.

- i. **Any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons:**

None of the Directors, any other Key Managerial Person(s) of the Company and their relatives are, in any way, concerned or interested in the said resolution.

- ii. **Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the offeree company during the last three years immediately preceding the year of the circulation of the offer letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed:**

There have been no litigations or legal actions pending or taken by any Ministry or Department of the Government or a statutory authority against the Promoter/Company as on date.

- iii. **Remuneration of directors (during the current year and last three financial years):**

Mrs. Charu Munjal was Whole-time Director till March 15, 2019, she resigned from Directorship on November 23, 2020. Her total remuneration as Whole-time Director in preceding 3 Financial Year is as follows –

2019-20	2018-19	2017-18
NIL	Rs. 45,96,753/-	Rs. 48,00,000/-

- iv. **Related party transactions entered during the last three financial years immediately preceding the year of issue of private placement offer cum application letter including with regard to loans made or, guarantees given or securities provided:**

As per **Annexure III**.

- v. **Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of issue of private placement offer cum application letter and of their impact on the financial statements and financial position of the company and the**

corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remark:

There has been no adverse remark in the financials of the company for the last five financial years.

- vi. **Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act, 2013 or any previous company law in the last three years immediately preceding the year of issue of private placement offer cum application letter in the case of company and all of its subsidiaries, and if there were any prosecutions filed (whether pending or not), fines imposed, compounding of offences in the last three years immediately preceding the year of the private placement offer cum application letter and if so, section-wise details thereof for the company and all of its subsidiaries:**

No inquiry, inspections or investigations has been initiated or conducted under the Companies Act or any previous companies law as on date. Also, there are no prosecutions filed (whether pending or not) fines imposed, compounding of offences as on date.

- vii. **Details of acts of material frauds committed against the company in the last three years, if any, and if so, the action taken by the company:**

There have been no material frauds committed against the Company as on date.

5. FINANCIAL POSITION OF THE COMPANY

- a) **the capital structure of the company in a tabular form:**

	Particulars	Amount (in Rs.)
(i)	AUTHORIZED SHARE CAPITAL	
(A)		
	65,00,00,000 equity shares of Rs. 10/- each	Rs. 650,00,00,000/- (Rupees Six Hundred and Fifty Crore only)
	10,00,00,000 preference shares of Rs. 10/-each	Rs. 100,00,00,000/- (Rupees One Hundred Crores Only)
	ISSUED, SUBSCRIBED AND PAID UP CAPITAL	
	50,80,10,000 equity shares of Rs. 10/- each	Rs. 508,01,00,000/- (Rupees Five Hundred Eight Crore and One Lakh only)
(B)	Size of the present offer	5,04,000 (Twenty Five Lacs and Four Thousand Only) 12%

		Unsecured Optionally Convertible Debentures of Rs. 100/- each
(C)	PAID UP CAPITAL (after the offer)	
	50,80,10,000 equity shares of Rs. 10/- each	Rs. 508,01,00,000/- (Rupees Five Hundred Eight Crore and One Lakh only)
	PAID UP CAPITAL (after conversion of convertible instruments)	
	1,08,64,440 equity shares of Rs. 10/- each (Conversion of 15,06,000 (Fifteen Lacs and Six Thousand Only) 12% Unsecured Optionally Convertible Debentures of Rs. 100/- each)*	Rs. 10,86,44,400/- (Rupees Ten Crore Eighty Six Lacs Forty Four Thousand and Four Hundred only)
	8,10,33,360 equity shares of Rs. 10/- each (Conversion of 1,10,44,000 (One Crore Ten Lacs and Forty Four Thousand Only) 12% Unsecured Compulsorily Convertible Debentures of Rs. 100/- each)*	Rs. 81,03,33,600/- (Rupees Eighty One Crore Three Lacs Thirty Three Thousand and Six Hundred Only)
	33,26,400 equity shares of Rs. 10/- each (Conversion of 5,04,000 (Five Lacs and Four Thousand Only) 12% Unsecured Optionally Convertible Debentures of Rs. 100/- each)*	Rs 3,32,64,000/- (Rupees Three Crore Thirty Two Lacs and Sixty Four Thousand Only)
	2,43,93,600 equity shares of Rs. 10/- each (Conversion of 36,96,000 (Thirty Six Lac and Ninety Six Thousand Only) 12% Unsecured Compulsorily Convertible Debentures of Rs. 100/- each)**	Rs. 24,39,36,000/- (Rupees Twenty Four Crore Thirty Nine Lacs and Thirty Six Thousand Only)
(D)	Share premium account (before and after the offer)	Not applicable

*issued earlier.

**Being issued separately

(ii) the details of the existing share capital of the issuer company in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration:

Date of allotment	No. of equity shares allotted	Face value (Rs.)	Issue Price (Rs.)	Consideration (Cash or other than cash, etc.)
08.01.2007	10,000	10	10	Subscribers to the MOA
21.09.2007	500,000	10	10	Right Issue
29.01.2015	495500000	10	10	Right Issue
06.10.2016	12000000	10	10	Right Issue

- b) **Profits of the company, before and after making provision for tax, for the three financial years immediately preceding the date of issue of private placement offer cum application letter:**

(amount in Rs.)

	31.03.2020	31.03.2019	31.03.2018
Profit/(Loss) before Tax	(28000/-)	(110989119/-)	(1250906216/-)
Profit/(Loss) after Tax	691000/-	(113,835,139/-)	(1,251,035,038/-)

- c) **Dividends declared by the company in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid/interest paid):**

The Company, till date, has not declared any dividend. Further, there has been no cash profit for the last 3 financial year.

- d) **A summary of the financial position of the company as in the three audited balance sheets immediately preceding the date of issue of private placement offer cum application letter:**

Please refer to **Annexure IV**

- e) **Audited Cash Flow Statement for the three years immediately preceding the date of issue of private placement offer cum application letter:**

Please refer to **Annexure V**

- f) **Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company:**

There has been no change in accounting policies for the last financial years.

6. A DECLARATION BY THE DIRECTORS THAT

- a) the company has complied with the provisions of the Companies Act, 2013 and the rules made thereunder;

- b) the compliance with the said Act and the rules made thereunder do not imply that payment of dividend or interest or repayment of preference shares or debentures, if applicable, is guaranteed by the Central Government;
- c) the monies received/converted under the offer shall be used only for the purposes and objects indicated in the private placement offer cum application letter;

I am authorized by the Board of Directors of the Company vide resolution number 6 dated 07.12.2020 to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association. It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

**On order of the Board of Directors
For Munjal Hospitality Private Limited**



**Sunny Bhasin
Director**

DIN: 06413048

Address: House No. 36, Arjun Marg,
Near DLF Shopping Mall, DLF City Phase 1,
QE, Gurgaon 122002

Date: 29.12.2020

Place: Gurgaon, Haryana

Attachments: -

Copy of Private Placement issue during the year - Annexed as **Annexure-I**

Copy of Valuation Report – Annexed as **Annexure-II**

Copy of Related Party Transaction – Annexed as **Annexure-III**

Copy of Summary of 3 year Financial – Annexed as **Annexure – IV**

Copy of Audited Cash Flow for 3 previous FY – Annexed as **Annexure – V**

Copy of shareholders' resolution – Annexed as **Annexure - VI**

Copy of Board resolution – Annexed as **Annexure - VII**

Part-B
(TO BE FILED BY THE APPLICANT)

Sl. No.	Particulars	Details
i.	Name	
ii.	Father's Name	
iii.	Complete address including Flat/ House Number, Street, Locality, Pin Code	
iv.	Phone number, if any	
v.	Email ID, if any	
vi.	PAN Number	
vii.	Bank Account Details/Acceptance Details:	
viii.	Whether Offer to be closed on acceptance.	

(Signature)

Initial of the Officer of the company designated to keep the record