



December 18, 2018

To
Purva Sharegistry (India) Pvt. Ltd.
9, Shiv Shakti Industrial Estate,
J.R. Boricha Marg,
Near Lodha Excelus,
Lower Parel (East).
Mumbai- 400011.

Kind Attn: Mr. Rajesh Shah

Sub: Beneficiary Account details for 13% Secured Unlisted Redeemable
Non-Convertible Debentures

Please find below mentioned the list of allottees for the above mentioned subject;

Sr. No.	ISIN	Beneficiary Name	Qty.	DP ID	Client ID
1	INE019107015	INDOSTAR CAPITAL FINANCE LIMITED	3	IN 300126	11239892

Kindly carry out appropriate procedures for crediting the aforesaid account.

For Niyati Real Estate Developers Pvt Ltd

Rasesh B. Kanakia
Director





Annexure A

Date: 18.12.2018

To,
The Managing Director,
National Securities Depository Limited.
Trade World, 4th floor,
Kamala Mills Compound,
Senapati Bapat Marg,
Lower Parel,
Mumbai - 400 013

Dear Sir,

We intend to issue securities under existing ISIN as per details given below. We hereby declare that there is no modification in terms or structure of the issue viz. change in terms of payment, change in interest pay-out frequency etc. and are pari passu with the bonds / debentures under the following ISIN wherein the new securities being issued.

Details of current issue:

ISIN	INE019107015
Date of Allotment (in DD-MM-YYYY)	3rd-December-18
Date of Maturity (in DD-MM-YYYY)	30-Apr-21
Allotment Quantity	3
Issue Price (in Rs.)	Rs. 1,00,00,000/-
Face Value (in Rs.)	Rs. 1,00,00,000/-
Issue Size (in Rs. Crs.)	Rs. 3 Crs.
Certificate Nos./Distinctive Nos. (From – To)	148-150

Issuance history under the aforesaid ISIN (including current issue):

Sr. No	Date of Allotment	Allotment Quantity	Cumulative Quantity	Issue Price (in Rs.)	Issue Size (in Rs. Crs.)	Cumulative Issue Size (in Rs. Crs.)
1.	24-May-18	129	129	Rs. 1,00,00,000/-	Rs. 129,00,00,000/-	Rs. 129 Crs.
2.	25-June-18	18	147	Rs. 1,00,00,000/-	Rs. 18,00,00,000/-	Rs. 147 Crs.
3.	3-December-2018	3	150	Rs. 1,00,00,000/-	Rs. 3,00,00,000/-	Rs. 150 Crs.

For Niyati Real Estate Developers Private Limited

Name: Rasesh Kanakia
Designation: Director





CORPORATE ACTION INFORMATION FORM

(For Debt instruments - Allotment)

Ref. No. : _____ - _____

Date : 18.12.2018

To,
Vice President
National Securities Depository Limited
Trade World, A Wing
Kamala Mills Compound, Lower Parel
Mumbai – 400013.

We wish to execute corporate action to **credit** the following securities to the accounts in NSDL.
The details of the securities allotted are given below:

ISIN	INE019107015
Security Description	13% SECURED UNLISTED REDEEMABLE NON CONVERTIBLE DEBENTURES
Allotment Date	03-December-18
Face Value per security	Rs. 1,00,00,000/-
Distinctive Numbers	148-150
Whether this issue is placed through Electronic Book Provider (EBP) Mechanism	NO
If through EBP, name of Electronic Book Provider name of the clearing corporation.	N.A.

Allotment Details	No. of records	No. of Securities (Quantity)
Electronic Form – NSDL	1	3
Electronic Form – CDSL	-	-
Physical Form	-	-
Total Allotted	1	3





I, Rasesh Kanakia, Director of Niyati Real Estate Developers Private Limited declare that:

The issuer has obtained all the necessary approvals for the aforesaid issue of securities and is in compliance with all the applicable rules and regulations. The allotment is in terms of Board Resolution dated 03.12.2018 (*copy enclosed / ~~copy already~~ submitted to NSDL on vide letter dated 18.12.2018*).

Signature :



Notes:

1. Enclose a copy of the Board Resolution for allotment of the above securities.
2. Ensure that the above details reach NSDL atleast two days before execution of corporate action.
3. The form should be signed by the Company Secretary or Compliance Officer or Managing Director.
4. After submitting the Corporate Action Information Form and payment of fees to NSDL, you may advise your R & T Agent / Registry Division to execute the corporate action.



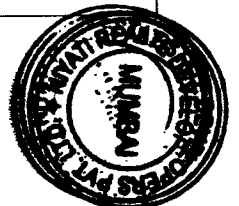
SUMMARY TERM SHEET

Issuer	Niyati Real Estate Developers Private Limited
Issue Size	Rs. 150 crore
Objects of the Issue	General Corporate Purpose
Instrument	Non-Convertible Debenture(s)
Nature and status of Bonds	Senior Secured
Issuance Mode	Demat
Convertibility	No
Trading Mode	No
Credit Rating	Not Applicable
Face Value	Rs. 1,00,00,000/- (Rupees One Crore only) each
Premium/ Discount on Issue	NIL
Issue Price	Rs. 1,00,00,000/- (Rupees One Crore only) each
Premium/ Discount on redemption	NIL
Maturity	36 months from the date of issuance of first tranche debenture
Redemption/ Maturity Date	30 th April 2021
Lock-in-Period	Not applicable
Minimum Application	1,00,00,000/-
Put Option	No
Call Option	No
Call Option Price	N.A.
Call Notification Time	N.A.
Coupon Rate	13.00%
Step Up/ Step Down Coupon Rate	N.A.
Coupon Payment Frequency	Monthly
Coupon / Interest Payment Date	Last Working Day each Month
Coupon Type	Simple
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc)	N.A.





Default Interest Rate	Additional interest rate of 4.00% p.a.
Day Count Basis	365 Days Per Year
Interest on Application Money	N.A.
Listing	Not Applicable
Trustees	Catalyst Trusteeship Limited
Depository	NSDL
Registrars	Purva Shareregistry (India) Pvt. Ltd.
Settlement	N.A.
Business Day Convention	As per RBI Business Day Convention
Record Date	Last day each month
Payment Mode	Electronic
Eligible Investors	Not applicable
Non-Eligible classes of Investors	Not applicable
Transaction Documents	Debenture Trust Deed
Conditions precedent to subscription of Bonds	N.A.
Conditions subsequent to subscription of Bonds	N.A.
Cross Default	Yes
Role and Responsibilities of Trustees	Full services as a Debenture Trustee
Governing Law and Jurisdiction	India
Additional Covenants	Not applicable
Applicable RBI Guidelines	Not applicable
Prohibition on Purchase/ Funding of Bonds	Not applicable
Issue Opening Date	03.12.2018
Issue Closing Date	03.12.2018
Pay In Dates	03.12.2018
Deemed Date of Allotment	03.12.2018



MINISTRY OF CORPORATE AFFAIRS
RECEIPT
G.A.R. 7

SRN : H31104789

Service Request Date : 03/12/2018

Payment made into : HDFC Bank

Received From :

Name : rashmi rakesh singhal
Address : flat no 10,plot no 75,Joy Apartment,JB Nagar
Andheri East
Mumbai, Maharashtra
India - 400069

Entity on whose behalf money is paid

CIN: U70102MH2007PTC168559
Name : NIYATI REAL ESTATE DEVELOPERS PRIVATE LIMITED
Address : 215-ATRIUM, 10TH FLOOR, OPP. DIVINE SCHOOL,
JB NAGAR, ANDHERI KURLA ROAD, ANDHERI-EA ST
MUMBAI, Maharashtra
India - 400059

Full Particulars of Remittance

Service Type: eFiling

Service Description	Type of Fee	Amount(Rs.)
Fee For Form PAS-3	Normal	600.00
Total		600.00

Mode of Payment: Internet Banking - HDFC Bank

Received Payment Rupees: Six Hundred Only

Note –The Registrar may examine this eForm any time after the same is processed by the system under Straight Through Process (STP). In case any defects or incompleteness in any respect is noticed by the Registrar , then this eForm shall be treated and labeled as defective and the eForm shall have to be filed afresh with the fee and additional fee, as applicable. (Please refer Rule 10 of the Companies (Registration offices offices and Fees) Rules, 2014)

CERTIFIED TRUE COPY

For M/s Niyati Real Estate Developers Pvt. Ltd



Director / Authorised Signatory
Page 1 of 1

FORM NO. PAS-3



Return of Allotment

[Pursuant to section 39(4) and 42 (9) of the Companies Act, 2013 and rule 12 and 14 Companies (Prospectus and Allotment of Securities) Rules, 2014]

Form language ☒ English ☐ Hindi

Refer the instruction kit for filing the form.

1.(a) *Corporate Identity Number (CIN) of company

U70102MH2007PTC168559

Pre-fill

(b) Global Location Number (GLN) of Company

2.(a) Name of the company

NIYATI REAL ESTATE DEVELOPERS PRIVATE LIMITED

(b) Address of the Registered office of the company

215-ATRIUM, 10TH FLOOR, OPP. DIVINE SCHOOL,
JB NAGAR, ANDHERI KURLA ROAD, ANDHERI-EAST
MUMBAI
Maharashtra
400059
India

(c) *Email Id of the company

investor@kanakia.com

3. Securities allotted payable in cash

*Number of allotments

1

1 (i)* Date of allotment

03/12/2018

(DD/MM/YYYY)

(ii)(a) Date of passing shareholders' resolution

18/05/2018

(DD/MM/YYYY)

(b) SRN of Form No. MGT-14

G88441969

Particulars	<input type="checkbox"/> Preference shares	<input type="checkbox"/> Equity shares without Differential rights	<input type="checkbox"/> Equity Shares with differential rights	<input checked="" type="checkbox"/> Debentures
Brief particulars of terms and conditions				secured redeemable non convertible
Number of securities allotted				3
Nominal amount per security (in Rs.)				1,0000000.00
Total nominal amount (in Rs.)				30,000,000
Amount paid per security on application (excluding premium) (in Rs.)				1,0000000.00
Total amount paid on application (excluding premium) (in Rs.)				30,000,000
Amount due and payable on per security on allotment(excluding premium) (in Rs.)				0.00
Total amount paid on allotment (excluding premium) (in Rs.)				0.00
Premium amount per security due and payable (if any) (in Rs.)				0.00
Total premium amount due and payable (if any) (in Rs.)				0.00
Premium amount paid per security (if any)				0.00
Total premium amount paid (if any) (in Rs.)				0.00
Amount of discount per security (if any) (in Rs.)				0.00
Total discount amount (if any) (in Rs.)				0.00
Amount to be paid on calls per security (if any) (excluding premium) (in Rs.)				0.00
Total amount to be paid on calls (if any) (excluding premium) (in Rs.)				0.00

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For M/s Niyati Real Estate Developers Pvt. Ltd

Director / Authorised Signatory

4. Securities allotted for consideration other than cash

* Number of allotments

(i)* Date of allotment

(DD/MM/YYYY)

(ii)(a) Date of passing shareholders' resolution

(DD/MM/YYYY)

(b) SRN of Form No. MGT-14

Particulars	<input type="checkbox"/> Preference shares	<input type="checkbox"/> Equity shares without Differential rights	<input type="checkbox"/> Equity Shares with differential rights	<input type="checkbox"/> Debentures
Number of securities allotted				
Nominal amount per security (in Rs.)				
Total nominal amount (in Rs.)				
Amount to be treated as paid up on each security (in Rs.)				
Premium amount per security (if any) (in Rs.)				
Total premium amount (if any) (in Rs.)				
Amount of discount per security (if any) (in Rs.)				
Total discount amount (if any) (in Rs.)				

(iv)* Details of consideration

Consideration for which such securities have been allotted	Description of the consideration	Value (amount in Rs.)
(a) Property and assets acquired		
(b) Goodwill		
(c) Services (give nature of services)		
(d) Conversion of Debentures		
(e) Conversion of Loans		
(f) Other items (to be specified)		

(v)* Whether an agreement or contract is executed in writing for allotting securities for consideration other than cash
(if yes, attach a copy of such agreement or contract). ☐ Yes ☐ No

(vi) Whether valuation report of the Valuated person has been obtained.

☐ Yes ☐ No

5. Bonus shares issued

- (a) Date of allotment (DD/MM/YYYY)
- (b) Number of bonus shares
- (c) Nominal amount per share (in Rs.)
- (d) Amount to be treated as paid up per share (in Rs.)
- (e) * Date of passing shareholders' resolution (DD/MM/YYYY)
- (f) * SRN of Form No MGT-14

6. In respect of private placement

(a) Category to whom allotment is made:

- ☐ Existing shareholders
- ☐ Employee
- ☐ Directors
- ☐ Qualified Institutional Buyers
- ☒ Others

(b) Declaration that in respect of preferential allotment or private placement the company has:

- ☒ allotted securities to less than two hundred persons in aggregate in a financial year excluding exempted categories;
- ☒ not allotted securities with an application size of less than twenty thousand per person;
- ☒ offered such securities through private placement offer letter and no prospectus or any other public advertisement has been issued for the same;
- ☒ completed allotment in respect of earlier private placement offers;
- ☒ received money payable on subscription of such securities through cheque or demand draft or other banking channels but not in cash;
- ☒ made such offers only to the persons whose names were recorded by the company prior to such invitation and such persons have received such offer by name;
- ☒ Maintained a complete record of such offers and acceptances in Form No. PAS-5.

7.* Capital structure of the company after taking into consideration the above allotment(s) of shares:

Particulars	Authorized capital of the company	Issued capital of the company	Subscribed capital	Paid up capital
Number of equity shares	2,000,000	2,000,000	2,000,000	2,000,000
Nominal amount per equity share	10	10	10	10
Total amount of equity shares	20,000,000.00	20,000,000.00	20,000,000.00	20,000,000.00
Number of preference shares	10,000	0	0	0
Nominal value per preference share	10			
Total amount of preference shares	100,000.00			
Unclassified shares				
Total amount of unclassified shares (in Rs.)				
Total	20,100,000.00	20,000,000.00	20,000,000.00	20,000,000.00

8.* Debt Structure of the company after taking into consideration the above allotment(s) of debentures/ other security:

Particulars	Total number of securities	Nominal value per unit of security	Total amount
Debentures	150	10000000	1,500,000,000
Secured loans			0
Others, specify	0	0	0

9.* Whether complete list of allottees has been enclosed as an attachment.

☒ Yes ☐ No

In case No, then submit the details of all the allottees in a CD separately.

Attachments

List of attachments

1.* List of allottees. Attach separate list for each allotment (refer instruction kit for format). If not attached, then it shall be submitted separately in a CD.

Attach

List of Allottees NRDPL 3cr.pdf
BR Allotment NDRPL 3 cr.pdf
pas 5 NRDPL 3cr.pdf

2.* Copy of Board or shareholders' resolution.

Attach

6. Complete record of private placement offers and acceptances in Form PAS-5.

Attach

Remove attachment

7. Optional attachment(s), if any.

Attach

Declaration

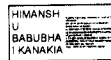
I am authorized by the Board of Directors of the Company vide resolution no * dated * to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever 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:

1. All the required attachments have been completely, correctly and legibly attached to this form.
2. The list of allottees is correct and complete as per records of the company.
3. Where the securities are issued other than cash, the contract as well as list of allottees and any other contract of sale, or a contract for services or other consideration in respect of which that allotment is made is attached herewith. If not, then an attachment has been attached by the company mentioning all the particulars of the contract in writing.

* To be digitally signed by

* Designation



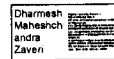
* Director identification number of the director; OR
DIN or PAN of the manager or CEO or CFO; or
Membership number of the Company Secretary

Certificate by practicing professional

I declare that I have been duly engaged for the purpose of certification of this form. It is hereby certified that I have gone through the provisions of the Companies Act, 2013 and rules thereunder for the subject matter of this form and matters incidental thereto and I have verified the above particulars (including attachment(s)) from the original/certified records maintained by the Company/applicant which is subject matter of this form and found them to be true, correct and complete and no information material to this form has been suppressed. I further certify that:

- i. The said records have been properly prepared, signed by the required officers of the Company and maintained as per the relevant provisions of the Companies Act, 2013 and were found to be in order;
- ii. All the required attachments have been completely and legibly attached to this form.

* To be digitally signed by



* ☐ Chartered accountant (in whole-time practice) or ☐ Cost accountant (in whole-time practice) or
☒ Company secretary (in whole-time practice)

* Whether associate or fellow ☐ Associate ☒ Fellow

* Membership number

* Certificate of practice number

Note: Attention is drawn to provisions of Section 448 of the Companies Act, 2013 which provide for punishment for false statement and certification.

This eForm has been taken on file maintained by the registrar of companies through electronic mode and on the basis of statement of correctness given by the filing company.

CERTIFIED TRUE COPY

For M/s Niyati Real Estate Developers Pvt. Ltd

Director / Authorised Signatory

NIYATI REAL ESTATE DEVELOPERS PRIVATE LIMITED

215 Atrium, 10th Floor, Opp. Divine Child School, J.B. Nagar, Andheri Kurla Road, Andheri (E),
Mumbai-400093

Corporate Identity Number (CIN)- U70102MH2007PTC168559

Tel: 022-6726 7777 Fax: 022-66937777

Email: investor@kanakia.com Website: www.kanakia.com

EXTRACTS OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS (THE "BOARD") OF NIYATI REAL ESTATE DEVELOPERS PRIVATE LIMITED (THE "COMPANY") HELD ON 3RD DECEMBER, 2018 AT ITS REGISTERED OFFICE AT 215-ATRIUM, 10TH FLOOR, OPPOSITE DIVINE SCHOOL, JB NAGAR, ANDHERI KURLA ROAD, ANDHERI-EAST, MUMBAI, MAHARASHTRA- 400 059

The Chairman has informed the Board that, pursuant to the Board resolution passed at the meeting of the Board of Directors of the Company on 30th November, 2018, the Company has requested certain identified investors to subscribe to 3 (Three) senior secured redeemable debentures, bearing a face value of Rs. 1,00,00,000/- (Rupees One Crore only) each, aggregating to up to Rs. 3,00,00,000/- (Rupees Three Crores Only) ("Third Tranche Debentures"). The investor, Indostar Capital Finance Limited, has submitted an application form for subscribing to the Third Tranche Debentures and the Company is now desirous of allotting the said debentures to Indostar Capital Finance Limited.

After the detailed discussion the following resolutions were passed in this regard:

"RESOLVED THAT 3 (Three) senior secured redeemable debentures, bearing a face value of Rs. 1,00,00,000/- (Rupees One Crore only) each, aggregating to up to Rs. 3,00,00,000/- (Rupees Three Crores Only) be allotted to Indostar Capital Finance Limited.

FURTHER RESOLVED THAT the Company be and is hereby authorised to insert the names of the aforementioned allottee in the Register of Debenture Holders of the Company to be maintained by the Company, as the holder of the Debentures and Mr. Rasesh Kanakia and Mr. Himanshu Kanakia, authorised representatives of the Company, be and are hereby severally authorized to enter the name of the said holder in the Register of Debenture Holders of the Company.

FURTHER RESOLVED THAT Mr. Rasesh Kanakia and Mr. Himanshu Kanakia, authorised representatives of the Company, be and are hereby severally authorized to do all other acts, deeds and things in connection with the issuance and allotment of the Third Tranche Debentures including without limitation the issue and delivery of letters of allotment, issuing debenture certificate(s), paying stamp duty on the debenture certificate(s), filing return of allotment with the Registrar of Companies and liaising with the National Securities Depository Limited and / or the Central Depository Services (India) Limited, and to do all other acts, deeds and things which may be necessary or expedient to implement any or all of the resolutions.

RESOLVED FURTHER THAT the draft letter of allotment placed before the meeting and initialed by the Chairman for identification be and is hereby approved and Mr. Rasesh Kanakia and Mr. Himanshu Kanakia, authorised representatives of the Company, be and are hereby severally authorised to issue the letter of allotment.

RESOLVED FURTHER THAT the Debentures be credited to the demat account of the allottee through corporate action with the National Securities Depository Limited or the Central Depository Services (India) Limited.

BLUE COPY
CERTIFIED TRUE COPY
For M/s Niyati Real Estate Developers Pvt. Ltd

Director / Authorised Signatory

NIYATI REAL ESTATE DEVELOPERS PRIVATE LIMITED

215 Atrium, 10th Floor, Opp. Divine Child School, J.B. Nagar, Andheri Kurla Road, Andheri (E),
Mumbai-400093

Corporate Identity Number (CIN)- U70102MH2007PTC168559

Tel: 022-6726 7777 Fax: 022-66937777

Email: investor@kanakia.com Website: www.kanakia.com

FURTHER RESOLVED THAT the common seal of the Company be affixed to any of the documents to be executed by the Company in relation to the allotment, including the debenture certificates to be issued, if required, wherever necessary and if applicable in the presence of any one Director, who shall sign the same in token thereof.

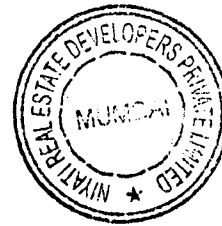
FURTHER RESOLVED THAT the aforesaid resolutions shall come into force with immediate effect."

Certified True Copy

FOR NIYATI REAL ESTATE DEVELOPERS PRIVATE LIMITED



Rasesh Kanakia
Director
Din: 00015857



NIYATI REAL ESTATE DEVELOPERS PRIVATE LIMITED

215 Atrium, 10th Floor, Opp. Divine Child School, J.B. Nagar, Andheri Kurla Road, Andheri (E),
Mumbai-400093

Corporate Identity Number (CIN)- U70102MH2007PTC168559

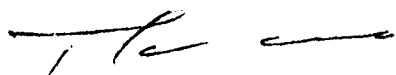
Tel: 022-6726 7777 Fax: 022-66937777

Email: investor@kanakia.com Website: www.kanakia.com

TABLE A

Name of The Company	Niyati Real Estate Developers Private Limited
Date of Allotment	3 rd December, 2018
Type of Securities Alloted	Secured, Redeemable, Non- Convertible Debentures
Nominal Amount Per Security (In Rs)	Rs. 100,00,000/-
Premium Per Security In Rs.	Nil
Total Number of Allotees	1
Brief Particulars in respect of Terms and Condition, Voting Rights Etc.	Secured, Redeemable, Non- Convertible Debentures

For Niyati Real Estate Developers Private Limited



Rasesh Kanakia

Director

Din:00015857

Add: Ashish Plot No. 18, JVPD Scheme,
M.S. road No. 4, Vile Parle (W),
Mumbai - 400056



NIYATI REAL ESTATE DEVELOPERS PRIVATE LIMITED

215 Atrium, 10th Floor, Opp. Divine Child School, J.B. Nagar, Andheri Kurla Road, Andheri (E),
Mumbai-400093

Corporate Identity Number (CIN)- U70102MH2007PTC168559

Tel: 022-6726 7777 Fax: 022-66937777

Email: investor@kanakia.com Website: www.kanakia.com

TABLE B- LIST OF ALLOTTEES

Sr. No	Name & Occupation of Allottee	Address of Allottee	PAN & Email ID	Nationality of Allottee	No. of Debentures Allotted	Total amount paid (Amount in Rs.)	Total amount to be paid on calls outstanding (in Rs.)
1	Indostar Capital Finance Limited	One Indiabulls Center, 17th floor, Tower 2A, Jupiter Mills Compound, S. B. Marg, Lower Parel, Mumbai – 400013	AAECR4127Q dbakliwal@indostarcapital.com	Indian	3	3,00,00,000/-	NA
Total						3,00,00,000/-	

For Niyati Real Estate Developers Private Limited



Rasesh Kanakia

Director

Din:00015857

Add: Ashish Plot No. 18, JVPD Scheme,
M.S. road No. 4, Vile Parle (W),
Mumbai – 400056



Date: 03.12.2018

Annexure I

NIYATI REAL ESTATE DEVELOPERS PRIVATE LIMITED

215 Atrium, 10th Floor, Opp. Divine School, J.B. Nagar, Andheri Kurla Road, Andheri- East, Mumbai- 400093.

Corporate Identity Number (CIN): U70102MH2007PTC168559

Tel: 022-6726 7777 Fax: 022-66937777

Email: investor@kanakia.com Website: www.kanakia.com

EXTRACTS OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS (THE "BOARD") OF NIYATI REAL ESTATE DEVELOPERS PRIVATE LIMITED HELD ON 18TH MAY, 2018 AT REGISTERED OFFICE AT 215-ATRIUM, 10TH FLOOR, OPPOSITE DIVINE SCHOOL, JB NAGAR, ANDHERI KURLA ROAD, ANDHERI-EAST, MUMBAI, MAHARASHTRA- 400 059

Private placement of Senior Secured Redeemable Non Convertible Debenture(s) in dematerialised form, to be issued and allotted, in one or more series, aggregating upto Rs. 150,00,00,000/- (Rupees One Hundred Fifty Crores only).

The Chairman informed the Board that:

1. In order for the Company to raise funds, *inter alia*, for the general corporate purposes of the Company (as will be more particularly identified in the documents to be executed in relation to such debt), the Company is planning to make a private placement of up to 150 (One Hundred Fifty) senior, secured, redeemable, non-convertible debentures bearing a face value of Rs. 1,00,00,000/- (Rupees One Crore only) each, to be issued and allotted in the dematerialised form, aggregating up to Rs.150,00,00,000/- (Rupees One Hundred Fifty Crores only) (the "Debentures"). In one or more series, to [insert name of the investor subscribing to the Debentures] ("Investors") and that the Company will have to appoint a debenture trustee and other relevant intermediaries and counsels for the issue of such Debentures.
2. The Debentures are proposed to be secured by way of:
 - a. First and exclusive charge by way of mortgage on all right, title and interest of the Company in the slum rehabilitation project being developed on all pieces and parcels of land or ground situate in Village Mulgaon, Taluka Borivali, in the Bombay Suburban District and in the Registration Sub-District of Bandra bearing Survey No. 93, Hissa No. 1 and bearing CTS No. 234, 235, 235/1 to 205, 236 and 236/1 to 5 admeasuring 8160.4 sq. mtrs. i.e. equivalent to 9756.2 sq. yards or thereabouts and the project being developed thereon ("Andheri Project") including escrow of all receivables arising from the Andheri Project;
 - b. First and exclusive charge by way of mortgage over all rights, title and interest possessed by Dynasty Home Makers Private Limited ("DHMPL") in all those pieces and parcels of land admeasuring approximately 116.995 acres situated and located at Panvel, Maharashtra at the villages of Ajivali, Belavali, Borle, Chikhale, Lonavali, Lohivali, Sangde and Vardoli, District Raigad and the project being developed thereon ("Panvel Project") including escrow of all receivables arising from the Panvel Project;

CERTIFIED TRUE COPY

For Ms Niyati Real Estate Developers Pvt. Ltd.

Director / Authorised Signatory

For Ms Niyati Real Estate Developers Pvt. Ltd.

Director / Authorised Signatory

NIYATI REAL ESTATE DEVELOPERS PRIVATE LIMITED

215 Atrium, 10th Floor, Opp. Divine School, J.B. Nagar, Andheri Kurla Road, Andheri- East, Mumbai- 400093.

Corporate Identity Number (CIN): U70102MH2007PTC168559

Tel: 022-6726 7777 Fax: 022-66937777

Email: investor@kanakia.com Website: www.kanakia.com

- c. Unconditional and Irrevocable personal guarantees to be Issued by Mr. Rasesh Kanakia and Mr. Himanshu Kanakia;
 - d. Unconditional and Irrevocable corporate guarantees to be issued by Kanakia Spaces Realty Private Limited and DHMPL;
 - e. Pledge over 17.86% (Seventeen Decimal Point Eight Six Percent) of the share capital of Cineline India Limited held by Mr. Rasesh Kanakia and Mr. Himanshu Kanakia
 - f. Such other security as mutually agreed by and between the Company, the Investors and the trustee appointed in relation to the Debentures.
3. In connection with the issuance of the Debentures and the creation of security in connection therewith the relevant board resolutions have to be passed to authorise the relevant representatives of the Company to finalise and proceed with the Issuance of Debentures.

The Board discussed the matter and thereafter passed the following resolution:

RESOLVED THAT pursuant to the provisions of Memorandum and Articles of Association of the Company, Section 179(3)(c) of the Companies Act, 2013 (the "Act") read with Section 71 of the Act and all other applicable provisions of the Act and rules & regulations made thereunder, if any (including any statutory modification or re-enactment thereof for the time being in force), all other applicable provisions of the Companies Act, 1956 and other applicable laws, if any and pursuant to the approval of the shareholders of the Company dated 18th May, 2018, the Board hereby approves the issuance and allotment of up to 150 (One Hundred Fifty) senior, secured, redeemable, non-convertible debentures bearing a face value of Rs.1,00,00,000/- (Rupees One Crore only) each, to be Issued and allotted in one or more series, comprising of one or more tranches,, aggregating upto Rs. 150,00,00,000/- (Rupees One Hundred Fifty Crore only) ("Debentures"), in the dematerialised form, by way of private placement to Indostar Capital Finance Limited or to such persons as identified by the Company in this regard.

RESOLVED FURTHER THAT the Board hereby approves the appointment of Catalyst Trusteeship Limited; as the debenture trustee (the "Debenture Trustee") for the issue of the Debentures.

RESOLVED FURTHER THAT the Board hereby approves the execution or ratification of the necessary or requisite agreement(s) with the National Securities Depository Limited ("NSDL"), as the case may be, for the issue of the Debentures in the dematerialised form and Mr. Rasesh Kanakia and Mr. Himanshu Kanakia, being directors of the Company ("Authorised Signatories"), be and are hereby severally authorized to negotiate, finalise and execute or ratify the same.



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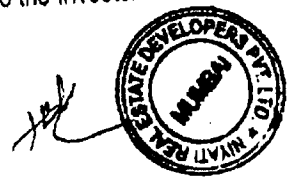
RESOLVED FURTHER THAT the Board hereby approves the appointment of Purva Sharegistry (India) Private Limited as Registrar & Share Transfer Agent for transfer and dematerialization of securities of the company with NSDL, as the case may be.

RESOLVED FURTHER THAT the Board hereby approves (i) Creation of charge by way of first and exclusive charge by way of mortgage on all right, title and interest of the Company in the slum rehabilitation project being developed on all pieces and parcels of land or ground situate in Village Mulgaon, Taluka Borivall, in the Bombay Suburban District and in the Registration Sub-District of Bandra bearing Survey No. 93, Hissa No. 1 and bearing CTS No. 234, 235, 235/1 to 205, 236 and 236/1 to 5 admeasuring 8160.4 sq. mtrs. i.e. equivalent to 9756.2 sq. yards or thereabouts and the project being developed thereon ("Andheri Project") including escrow of all receivables arising from the Andheri Project for securing the obligations of the Company in respect of the Debentures.

RESOLVED FURTHER THAT the Board hereby approves requesting and causing the following thirty party security to be created in favour of the Debenture Trustee for securing the obligations of the Company in respect of the Debentures:

- a. First and exclusive charge by way of mortgage over all rights, title and interest possessed by Dynasty Home Makers Private Limited ("DHMPL") in all those pieces and parcels of land admeasuring approximately 116.995 acres situated and located at Panvel, Maharashtra at the villages of Ajivall, Belavali, Borle, Chikhale, Lonavali, Lonivall, Sangde and Vardoli, District Raigad and the project being developed thereon ("Panvel Project") including escrow of all receivables arising from the Panvel Project;
- b. Unconditional and Irrevocable personal guarantees to be issued by Mr. Rasesh Kanakia and Mr. Himanshu Kanakia;
- c. Unconditional and irrevocable corporate guarantees to be issued by Kanakia Spaces Realty Private Limited and DHMPL;
- d. Pledge over 17.86% (Seventeen Decimal Point Eight Six Percent) of the share capital of Cinline India Limited held by Mr. Rasesh Kanakia and Mr. Himanshu Kanakia
- e. Such other security as may be mutually agreed.

RESOLVED FURTHER THAT the Board hereby approves of any amendment to its articles of association in such manner as is requested by the Investors, subject to procuring approval of its members, so as to better protect the rights and benefits available to the Investors.



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RESOLVED FURTHER THAT the Board hereby approves the assignment by the Company to the Debenture Trustee of the Insurance policies with respect to the assets charged in favour of the Debenture Trustee.

RESOLVED FURTHER THAT the Authorised Signatories, be and are hereby severally authorized to:

1. Approve and finalise the terms of engagement of Catalyst Trusteeship Limited as the debenture trustee for the issuance of the Debentures;
2. Execute all such documents as is necessary to appoint Catalyst Trusteeship Limited as the debenture trustee for the issuance of the Debentures;
3. Approve and finalise the terms of engagement of HDFC Bank Limited as the escrow bank;
4. Execute all such documents as is necessary to appoint HDFC Bank Limited as the escrow bank in relation to the escrow mechanism;
5. To determine and finalise the terms of issuance of the Debentures as well as determine the number of series and tranches in which the Debentures are to be issued by the Company;
6. To determine ranking of charges being created as security for the Debentures, in consultation with the holders of the Debentures;
7. Engage such intermediaries as may be required in relation to the issuance of the Debentures, including arrangers and legal counsels;
8. Prepare, finalise and execute all such documents as may be necessary for the issuance of the Debentures as well as the creation of the security in relation thereto and engage such legal counsels in relation thereto as they may deem fit, which documents shall include but not be limited to the information memorandum, the debenture trustee agreement, the debenture trust deed, escrow agreements, appropriate declarations, personal guarantee, corporate guarantee and powers of attorney;
9. Issue such post dated cheques as may be required for meeting the payments due in respect of the Debentures;
10. Execute any other deed or document as may be required for the purposes of giving effect to the resolutions set out above;

RESOLVED FURTHER THAT the Authorised Signatories of the Company, be and are hereby severally authorized to negotiate, finalise and execute or ratify amendments to such executed documents and other documents as and when they become necessary and to sign letters of undertaking, declarations, agreements and other papers which may be required.

RESOLVED FURTHER THAT the Authorised Signatories of the Company, be and are hereby severally authorized to do all such acts, deeds, things and execute or ratify all such documents whatsoever as may be required in connection with the issue of the Debentures including without limitation the opening of bank accounts, opening of demat accounts, appointment of legal counsel, the Registrar to the issue and other advisors as may be required and making payment of their fees.



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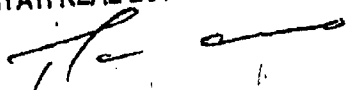
RESOLVED FURTHER THAT the Authorised Signatories of the Company, be and are hereby severally authorized to do all such acts, deeds and things as are necessary for registering any of the documents, being executed by the Company, with the relevant sub-registrar of assurances or any other authority and for filing of the charges being created thereunder with the relevant registrar of companies or any other authority.

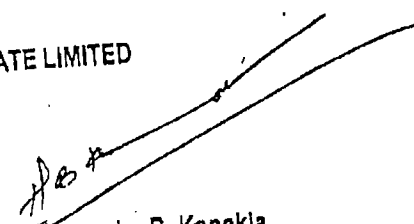
RESOLVED FURTHER THAT that the Company be and hereby authorized to issue a power of attorney authorizing the Authorised Signatories to execute or ratify all documents required to be executed or ratified including creation of the security as aforesaid and do all such acts and deeds as may be required in relation to the issue of Debentures in the form and manner acceptable to the Debenture Trustee.

RESOLVED FURTHER THAT the Common Seal of the Company be affixed to such documents, deeds, evidences, writings and undertakings and/or other related papers executed in furtherance of the aforesaid resolutions, wherever necessary and if applicable in the presence of any one Director, who shall sign the same in token thereof.

RESOLVED FURTHER THAT the aforesaid resolutions shall come into effect immediately and a copy of the foregoing resolutions certified to be a true copy by any of the Directors of the Company be furnished to such parties concerned with respect to the issue of the Debentures."

CERTIFIED TRUE COPY
For NIYATI REAL ESTATE DEVELOPERS PRIVATE LIMITED


Rakesh B. Kanakia
Director
DIN- 00015857
Add: Ashish Pk No. 18 JVPD Scheme,
M.S. road No. 4, Vile Parle (W),
Mumbai - 400056


Himanshu B. Kanakia
Director
DIN- 00015908
Add: Vrushi Swastik CHS, Plot No.20,
JVPD. Scheme, Road No. 2,
Vile Parle (W), Mumbai- 400056

CERTIFIED TRUE COPY

For M/s Niyati Real Estate Developers Pvt. Ltd.


Director / Authorised Signatory



CERTIFIED TRUE COPY

For M/s Niyati Real Estate Developers Pvt. Ltd.


Director / Authorised Signatory