

Bm-25/2023-2024

NOTICE

NOTICE IS HEREBY GIVEN THAT THE MEETING OF BOARD OF DIRECTORS OF THE COMPANY WILL BE HELD ON THURSDAY FEBRUARY 8TH, 2024 AT 11.00 A.M AT B-2 302, MARATHON INNOVA,GANPATRAO KADAM MARG PENINSULA CORPORATE PARK LOWER PAREL WEST MUMBAI - 400013 IN TO TRANSACT THE FOLLOWING BUSINESS:

The Members of the Board are hereby requested to make it convenient to attend the 25th Board Meeting for the financial year 2023-24 to transact the business items listed in the agenda as attached hereto.

For Nirmal Bang Securities Private Limited

Sd/-

Kishore Mishrilal Bang

Director

DIN: 00797781

Address: Flat No. 3403, 34th Floor, Vivarea Tower, B1(A Wing), Sane Guruji Marg, Mahalaxmi, Mumbai - 400011.

Dated: 05/02/2024

Place: Mumbai

Reg Off: B-2 302, Marathon Innova, Ganpatrao Kadam Marg Peninsula Corporate Park Lower Parel West Mumbai -400013

Tel: 022-62738000 Fax: 62738010

Email: cs.roc@nirmalbang.com

Encl: *Agenda of the meeting*

AGENDA ITEMS

<u>Sr.No</u>	<u>Particulars</u>
<u>1.</u>	To read the notice of the meeting and ascertain the quorum of the meeting
<u>2</u>	To grant leave of absence, if any
<u>3</u>	To take note of the minutes of the previous Board Meeting .
<u>4</u>	To Issue new Debentures

Registered Office : B-2, 302, Marathon Innova, Off Ganpatrao Kadam Marg, Opp. Peninsula Corporate Park, Lower Parel (W), Mumbai - 400 013

Tel. : 6273 8000 / 6273 8001 Fax : 6273 8010 • Email : cs.roc@nirmalbang.com

Correspondence Address : 101 to 701, B Wing, Khandelwal House, Poddar Road, Malad (E), Mumbai - 400 097.

Tel.: 6273 9000 / 6273 9099 • Fax: 6273 9102

CIN NO.: U99999MH1997PTC110659

Member : BSE, NSE, MSEI, SEBI Registration No. INZ000202536

Exchange Registered Broker in BSE Currency Segment ,

Exchange Registered Broker in BSE & NSE Commodity Segment

NOTES TO AGENDA

ITEM 1

To read the notice of the meeting and ascertain the quorum of the meeting.

The Members of the Board are requested to take note of the proper circulation of the notice convening the meeting and to ascertain the quorum of the meeting.

ITEM No. 2

To Grant Leave Of Absence, If Any.

Leave of absence may be granted to a director who conveys his/her inability to attend the meeting. The Directors shall send a written request to the Chairperson of the Company in terms of Para 4.2 of the Secretarial Standard-1. The Board is requested to kindly consider and grant leave of absence to the Director(s) who request for the same.

ITEM NO. 3

To Take Note Of The Minutes Of The Previous Meeting Of Board Of Directors Of The Company Held On January 25, 2024.

The minutes of the previous meeting of the Board of Directors of the Company held on January 25, 2024 were circulated to all the members of the Board and the copy of same shall be tabled before the Board for their perusal.

The Members of the Board are requested to take note of the same.

ITEM NO. 4

To Issue and Allot Non Convertible Debentures

The Company intends to issue and allot 2,500 (Two Thousand Five Hundred) senior, unsecured, rated, listed, taxable, redeemable, transferable, non-convertible debentures denominated in Indian Rupees ("INR"), having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate face value of INR 25,00,00,000 (Indian Rupees Twenty Five Crore) inclusive green shoe option of INR 10,00,00,000 (Indian Rupees Ten Crore)

Registered Office : B-2, 302, Marathon Innova, Off Ganpatrao Kadam Marg, Opp. Peninsula Corporate Park, Lower Parel (W), Mumbai - 400 013

Tel. : 6273 8000 / 6273 8001 Fax : 6273 8010 • Email : cs.roc@nirmalbang.com

Correspondence Address : 101 to 701, B Wing, Khandelwal House, Poddar Road, Malad (E), Mumbai - 400 097.

Tel.: 6273 9000 / 6273 9099 • Fax: 6273 9102

CIN NO.: U99999MH1997PTC110659

Member : BSE, NSE, MSEI, SEBI Registration No. INZ000202536

Exchange Registered Broker in BSE Currency Segment ,

Exchange Registered Broker in BSE & NSE Commodity Segment

or such other number of debentures, face value and amount as may be determined ("Debentures"), for a period of 18 (eighteen) months from the deemed date of allotment or such other maturity period (subject to applicable law) as may be agreed, on a private placement basis.

The Board is requested to review the same and pass the following resolutions with or without modification(s):

The Chairman placed the matter before the board and after the due deliberations and discussion following resolution was passed:

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under, including any statutory modifications or re-enactments thereof for the time being in force (the "Act"), rules, regulations, guidelines, notifications, clarifications and circulars, if any, prescribed by the Government of India, all applicable regulations, directions, guidelines, circulars and notifications of (to the extent applicable) the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI"), including the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992, the Securities and Exchange Board of India (Stock Brokers) Regulations, 1992, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, and the SEBI circular bearing the reference number SEBI/HO/DDHS/PoD1/CIR/2023/119 dated August 10, 2021 on "Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper", each as amended, or modified from time to time, and the any other regulatory authority, whether in India or abroad, and in accordance with the memorandum of association and the articles of association of the Company and the listing agreements entered into with the stock exchanges where the securities of the Company may be listed (the "Stock Exchanges"), and subject to such approvals, consents, sanctions or permissions as may be required from any statutory or regulatory authority, the approval of the Board be and is hereby given for,

- (a) preparing and submitting to any Stock Exchange(s) a Key Information Document prepared in accordance with the NCS Regulations and the Listed NCDs Master Circular for issuance of non-convertible debentures in one or more tranches within the overall limit for issuance of non-convertible debentures approved by the board of directors of the Company and as disclosed in General Information Document;

Registered Office : B-2, 302, Marathon Innova, Off Ganpatrao Kadam Marg, Opp. Peninsula Corporate Park, Lower Parel (W), Mumbai - 400 013

Tel. : 6273 8000 / 6273 8001 Fax : 6273 8010 • Email : cs.roc@nirmalbang.com

Correspondence Address : 101 to 701, B Wing, Khandelwal House, Poddar Road, Malad (E), Mumbai - 400 097.

Tel.: 6273 9000 / 6273 9099 • Fax: 6273 9102

CIN NO.: U99999MH1997PTC110659

Member : BSE, NSE, MSEI, SEBI Registration No. INZ000202536

**Exchange Registered Broker in BSE Currency Segment ,
Exchange Registered Broker in BSE & NSE Commodity Segment**

(b) offer, issue and allotment of up to 2,500 (Two Thousand Five Hundred) senior, unsecured, rated, listed, taxable, redeemable, transferable, non-convertible debentures denominated in Indian Rupees ("INR"), having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate face value of INR 25,00,00,000 (Indian Rupees Twenty Five Crore) inclusive green shoe option of INR 10,00,00,000 (Indian Rupees Ten Crore) or such other number, face value, amount as may be determined by the Company ("Debentures"), at a coupon/interest rate of 10.75% (ten decimal seventy five percent) per annum or such other interest/coupon rate as may be determined (subject to such step up rate as may be agreed), payable Quarterly or at such other interest periods as may be agreed, subject to deduction of taxes at source in accordance with applicable law, with or without gross up, for a period of 18 (eighteen) months or such other tenure/maturity as may be determined, at par, on a private placement basis as may be identified by the Company for the purposes of Section 42 of the Companies Act ("Investor(s)") for raising debt for (i) working capital requirements of the company or (ii) such other purposes as may be agreed with the Investor(s)."

"RESOLVED FURTHER THAT the Board hereby approves that the Debentures shall be listed on BSE Limited ("BSE"), a recognized stock exchange in India and BSE will be the designated stock exchange for the proposed Issue."

"RESOLVED FURTHER THAT Mr. Kishore Bang- Managing Director, Mr. Dilip Bang –Managing Director, Mr. Rakesh Bhandari-Director, Mr. Samir Kamdar-Whole Time Director, Mr. Sunil Jain- Director, Ms. Namrata Pai-Company Secretary and Mr. Jignesh Shah-Authorised Signatory (collectively, the "**Authorised Persons**") be and are hereby severally authorised to do all such acts, deeds and things as they deem necessary or desirable in connection with the issue, offer and allotment of the Debentures, including, without limitation the following:

- (a) seeking, if required, any approval, consent or waiver from any/all concerned governmental and regulatory authorities, and/or any other approvals, consent or waivers that may be required in connection with the issue, offer and allotment of the Debentures;
- (b) executing the term sheet in relation to the Debentures;
- (c) negotiating, approving and deciding the terms of the issue, offer and allotment of the Debentures and all other related matters;
- (d) seeking the listing of the Debentures on any Stock Exchange, submitting the listing application and taking all actions that may be necessary in connection with obtaining such listing;
- (e) Providing such information/disclosures in accordance with the requirements of the circular no. SEBI/HO/DDHS/P/CIR/2023/50 dated March 31, 2023 on "*Operational Circular for Debenture Trustees*" issued by SEBI;

Registered Office : B-2, 302, Marathon Innova, Off Ganpatrao Kadam Marg, Opp. Peninsula Corporate Park, Lower Parel (W), Mumbai - 400 013

Tel. : 6273 8000 / 6273 8001 Fax : 6273 8010 • Email : cs.roc@nirmalbang.com

Correspondence Address : 101 to 701, B Wing, Khandelwal House, Poddar Road, Malad (E), Mumbai - 400 097.

Tel.: 6273 9000 / 6273 9099 • Fax: 6273 9102

CIN NO.: U99999MH1997PTC110659

Member : BSE, NSE, MSEI, SEBI Registration No. INZ000202536

**Exchange Registered Broker in BSE Currency Segment ,
Exchange Registered Broker in BSE & NSE Commodity Segment**

- (f) Providing such information/disclosures in accordance with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and the requirements of the circular no. SEBI/HO/DDHS/PoD1/CIR/2023/119 dated August 10, 2021 on "*Master Circular for issue and listing of Non-convertible Securities, Securitized Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*" issued by SEBI as amended and Updated from time to time;
- (g) preparing and finalising the Debt Disclosure Document/General Information Document and other Relevant Key Information Documents and the private placement offer cum application letter ("**Disclosure Documents**"), in accordance with all applicable laws, rules, regulations and guidelines, and approving the Disclosure Documents;
- (h) finalizing the terms and conditions of the appointment of an arranger, a debenture trustee, a registrar and transfer agent, a credit rating agency, legal counsel, the depository(ies), the valuation agency and such other intermediaries including their successors and their agents, as may be required for the issue, offer and allotment of the Debentures;
- (i) finalising the terms of the issue, offer and allotment of the Debentures;
- (j) entering into arrangements with the depository(ies) in connection with the issue, offer and allotment of the Debentures in dematerialised form;
- (k) finalizing the deemed date of allotment of the Debentures;
- (l) negotiating, executing, filing and delivering any documents, instruments, deeds, amendments, papers, applications, notices or letters as may be required in connection with the issue, offer and allotment of the Debentures and coordinating with regulatory authorities in connection with the issue, offer and allotment of the Debentures including but not limited to the RBI, SEBI (if so required), any Stock Exchange, the relevant registrar of companies, the Ministry of Corporate Affairs, or the depository(ies), and such other authorities as may be required;
- (m) to execute all documents with, file forms with and submit applications to any Stock Exchange (if so required), the relevant registrar of companies, the Ministry of Corporate Affairs the depository(ies);
- (n) sign and/or dispatch all documents and notices to be signed and/or dispatched by the Company under or in connection with the Transaction Documents;

Registered Office : B-2, 302, Marathon Innova, Off Ganpatrao Kadam Marg, Opp. Peninsula Corporate Park, Lower Parel (W), Mumbai - 400 013

Tel. : 6273 8000 / 6273 8001 Fax : 6273 8010 • Email : cs.roc@nirmalbang.com

Correspondence Address : 101 to 701, B Wing, Khandelwal House, Poddar Road, Malad (E), Mumbai - 400 097.

Tel.: 6273 9000 / 6273 9099 • Fax: 6273 9102

CIN NO.: U99999MH1997PTC110659

Member : BSE, NSE, MSEI, SEBI Registration No. INZ000202536

Exchange Registered Broker in BSE Currency Segment ,

Exchange Registered Broker in BSE & NSE Commodity Segment

- (o) to take all steps and do all things and give such directions as may be required, necessary, expedient or desirable for giving effect to the Transaction Documents, the transactions contemplated therein and the resolutions mentioned herein, including without limitation, to approve, negotiate, finalize, sign, execute, ratify, amend, supplement and/or issue the following, including any amendments, modifications, supplements, restatements or novations thereto (now or in the future):
- (i) the Disclosure Documents for the issue, offer and allotment of the Debentures;
 - (ii) the debenture trust deed, the debenture trustee agreement, and any other documents required for the issue, offer and allotment of the Debentures (including any powers of attorney in connection thereto), and any other document in relation thereto ((i) and (ii) above are collectively referred to as the "**Transaction Documents**");
 - (iii) the debenture certificates for the Debentures (if required);
 - (iv) any other documents required for the purposes of the issue, offer and allotment of the Debentures and the transactions contemplated thereby, including but not limited to letters of undertaking, declarations, agreements, reports; and
 - (v) any other document designated as a Transaction Document by the debenture trustee and/or the holders of the Debentures;
- (p) to do all such acts necessary for the issue, offer and allotment of the Debentures in accordance with the terms set out in the Transaction Documents; and
- (q) to generally do any other act or deed, to negotiate and execute any documents, applications, agreements, undertakings, deeds, affidavits, declarations and certificates in relation to the issue, offer and allotment of the Debentures and the transactions contemplated thereby, and to give such directions as it deems fit or as may be necessary or desirable in relation to the issue, offer and allotment of the Debentures."

"RESOLVED FURTHER THAT the Authorised Persons be and are hereby severally authorised to take all necessary steps relating to the creation, perfection and registration of charges and also to sign and submit the necessary forms with the relevant registrar of companies, the Ministry of Corporate Affairs, the depository(ies), and/or any other relevant governmental authorities."

"RESOLVED FURTHER THAT the board hereby approves and ratifies all such acts, deeds and actions taken by the company till date for the purpose of the issue, offer and allotment of the Debentures."

"RESOLVED FURTHER THAT the Authorised Persons be and are hereby severally authorised to record the name of the holders of the Debentures in the register of debenture holders and to undertake such other acts, deeds and things as may be required to give effect to the issue, offer and allotment and the listing of the Debentures."

Registered Office : B-2, 302, Marathon Innova, Off Ganpatrao Kadam Marg, Opp. Peninsula Corporate Park, Lower Parel (W), Mumbai - 400 013

Tel. : 6273 8000 / 6273 8001 Fax : 6273 8010 • Email : cs.roc@nirmalbang.com

Correspondence Address : 101 to 701, B Wing, Khandelwal House, Poddar Road, Malad (E), Mumbai - 400 097.

Tel.: 6273 9000 / 6273 9099 • Fax: 6273 9102

CIN NO.: U99999MH1997PTC110659

Member : BSE, NSE, MSEI, SEBI Registration No. INZ000202536

Exchange Registered Broker in BSE Currency Segment ,

Exchange Registered Broker in BSE & NSE Commodity Segment

"RESOLVED FURTHER THAT the Authorised Persons be and are hereby severally authorised to pay all stamp duty required to be paid for the issue, offer and allotment of the Debentures in accordance with the laws of India and procure the stamped documents from the relevant governmental authorities."

"RESOLVED FURTHER THAT the Authorised Persons be and are hereby severally authorised to approve, finalize, sign, execute and deliver the Transaction Documents and such other agreements, deeds, undertakings, indemnities and documents as may be required, or any of them in connection with the issue, offer and allotment of the Debentures."

"RESOLVED FURTHER THAT the Authorised Persons be and are hereby severally authorised to register or lodge for registration any Transaction Documents, letter(s) of undertakings, declarations, and agreements and other papers or documents as may be required in relation to any of the above with any registering authority or any governmental authority competent in that behalf."

"RESOLVED FURTHER THAT the Authorised Persons be and are hereby severally authorised to delegate the powers to any other employee/representative/agent as may be deemed necessary to do such acts and execute such documents as may be required in connection with any of the matters relating to the issue, offer and allotment of the Debentures."

"RESOLVED FURTHER THAT the common seal of the Company be affixed to the stamped engrossments of such documents as may be required to be executed under the common seal of the Company in the presence of any director(s) of the Company and/or any Authorised Person and/or the Company Secretary of the Company who shall sign/ countersign the same in token thereof in accordance with the articles of association of the Company."

"RESOLVED FURTHER THAT the copies of the foregoing resolutions certified to be true copies by ANYONE of the Directors of the Company or the Company Secretary of the Company be furnished to such persons as may be deemed necessary."

To discuss any other matter with the permission of Chairperson:

In Terms Of Secretarial Standards- 1 On Board Meetings, Any Item Not Included In The Agenda May Be Taken Up For Consideration With The Permission Of The Chairperson And With The Consent Of Majority Of Directors Present At The Meeting.

The Board may transact any other matter with the permission of the Chair.

Registered Office : B-2, 302, Marathon Innova, Off Ganpatrao Kadam Marg, Opp. Peninsula Corporate Park, Lower Parel (W), Mumbai - 400 013

Tel. : 6273 8000 / 6273 8001 Fax : 6273 8010 • Email : cs.roc@nirmalbang.com

Correspondence Address : 101 to 701, B Wing, Khandelwal House, Poddar Road, Malad (E), Mumbai - 400 097.

Tel.: 6273 9000 / 6273 9099 • Fax: 6273 9102

CIN NO.: U99999MH1997PTC110659

Member : BSE, NSE, MSEI, SEBI Registration No. INZ000202536

Exchange Registered Broker in BSE Currency Segment ,

Exchange Registered Broker in BSE & NSE Commodity Segment