

Date: 05 February 2025

To
The Board of Directors of
Assetz Industrial Parks Private Limited
Address: Assetz House, 3rd Floor, 30 Crescent Road, Bengaluru 560001

INVITEES:

Mr. Ben Cameron Melville Salmon,
Mr. Veerappan Subbiah,
Mr. Kushal Bolaria,
Mr. Raunak Rathi - Representing M/s. Walker Chandiok & Co LLP, Statutory Auditors,
Mr. Vijay Vikram Singh – Representing M/s. Walker Chandiok & Co LLP, Statutory Auditors,
Mrs. Reshma M – Company Secretary & Compliance Officer.

Dear Sir(s)

Sub: Notice of Eighty Fifth (85th) Board Meeting of Assetz Industrial Parks Private Limited (“the Company”) through Video Conferencing/ Other Audio visual means

Notice is hereby given that the 85th Meeting of the Board of Directors of the Company is scheduled to be held as mentioned below:

Date: 12th February 2025

Day: Wednesday

Time: 11:00 a.m. IST, and 01:30 p.m. (SGT)

Venue: No.10, 3rd Floor, Aurbis Concord, Richmond Rd, Shanthala Nagar, Richmond Town, Bengaluru – 560025.

The Board of Directors and invitees are requested to make it convenient to attend the meeting. In case you require any support to conveniently attend the meeting, you can reach at **agpcompliance@agpgroup.com/+91 63644 20765**.

Please note that Directors and Invitee may attend the Board Meeting through Video Conference mode (“VC”) by dialing/connecting to the below Link:

Join on your computer, mobile app or room device through Microsoft Teams Meeting App.

[Click here to join the meeting](#)

Meeting ID: 482 987 308 213

Passcode: Sj9YN6Ne

Thanking You

For Assetz Industrial Parks Private Limited

Sd/-

Somasundaram Thiruppathi
Director

ASSETZ INDUSTRIAL PARKS PRIVATE LIMITED

CIN: U45205KA2015PTC080444

Reg Off: Assetz House, 3rd Floor, 30, Crescent Road, Bengaluru – 560001. Ph.: (080) 2237 4000

Email: compliance@assetzproperty.com, Web: www.assetzproperty.com

Agenda Item No.	Agenda	Annexures
1.	To elect the Chairperson of the meeting;	-
2.	To record the attendance, grant leave of absence, if any and to take roll call;	-
3.	To record the quorum of the meeting;	-
4.	To confirm and sign the minutes of the previous Board Meeting;	Annexure - 1
5.	To take note of circular resolution passed by the Board on 18 th December 2024;	Annexure - 2
6.	To review and discuss the presentation by Statutory Auditors on financial results for third quarter and nine months ended on 31 st December 2024;	-
7.	To consider and approve the unaudited financial results for third quarter and nine months ended on 31 st December 2024;	-
8.	To consider and record the draft Limited Review Report for third quarter and nine months ended on 31 st December 2024;	-
9.	To consider and review the statement on Investor complaints registered under SCORES for third quarter and nine months ended on 31 st December 2024;	Annexure - 3
10.	To approve change the registered office of the Company within local limits of the city.	
11.	Any other item with prior permission of chairman. <ul style="list-style-type: none"> a) To take note of the allotment of 13,12,359 Compulsorily Convertible Debentures of Rs. 100/- each to ASSETZ INDUSTRIAL PARKS PTE. LTD. b) To take note of the Final approval from Bombay Stock Exchange for variations in terms of Unsecured Non-Convertible Compulsorily Convertible Debentures. c) To take note of the Credit Rating received from Care Ratings Limited for Compulsorily Convertible Debentures and Long-Term Bank facilities. d) To take note of the mortgage of Immovable property of Nela – 1 against Loan facility availed from ICICI Bank Limited as per the Facility Agreement. 	-

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NOTES ON THE AGENDA

Item No.	1
Agenda	To elect the Chairperson of the Meeting
Executive Summary	The Board to elect the chairperson of the meeting among the Directors present at the meeting.
Draft Resolution	None
Attachments	None

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Item No.	2
Agenda	To record the attendance, grant leave of absence, if any and to take roll call;
Executive Summary	To record the names of Directors who are physically/virtually present at the Board meeting. Leave of absence, if any, shall be granted to a Director only when a request for such leave has been received by the Company.
Draft Resolution	None
Attachments	None

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Item No.	3
Agenda	To Record the Quorum of the Meeting
Executive Summary	The Chairperson shall record the quorum of the meeting and shall start the proceedings of the meeting.
Draft Resolution	None
Attachments	None

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Item No.	4
Agenda	To confirm and sign the minutes of the previous Board meeting
Executive Summary	Pursuant to the applicable provisions of the Companies Act, 2013 and the Secretarial Standards, the signed Minutes of the previous Board Meeting held on 06 th December 2024 will be placed before the Board.
Draft Resolution	None
Attachments	Enclosed as Annexure-1

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Annexure-1

Draft Minutes of Board meeting held on 6th December 2024:

MINUTES OF THE 84TH MEETING OF THE BOARD OF DIRECTORS OF ASSETZ INDUSTRIAL PARKS PRIVATE LIMITED HELD ON FRIDAY, 06TH DAY OF DECEMBER, 2024 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT ASSETZ HOUSE, NO. 30, CRESCENT ROAD BANGALORE – 560001 AT 11:00 AM AND CONCLUDED AT 11:30 AM

DIRECTOR's PRESENT THROUGH VIDEO CALL

Sl. No.	Name of the Director	Mode of Attendance
1.	Mr. Somasundaram Thiruppathi	Physically
2.	Mr. Jagannatha Laxman Shetty	Physically

OTHER MEMBERS PRESENT BY INVITATION

Sl. No.	Name of the Invitee	Designation	Mode of Attendance
3.	Mr. Veerappan Subbiah	Chief Financial Officer	Physically
4.	Mrs. Reshma M	Company Secretary	Physically

CHAIRMAN :

Mr. Somasundaram Thiruppathi was unanimously elected as Chairman of the meeting, and he presided over the proceedings. The Chairman confirmed that all Directors and invitees had received the agenda and relevant meeting materials.

The Chairman further confirmed that the notices calling for the Board Meeting had been duly dispatched in compliance with Section 173(3) of the Companies Act, 2013, read with Secretarial Standard-1 (SS-1) issued by the Institute of Company Secretaries of India. All Directors confirmed the same.

1. RECORD OF THE QUORUM OF THE MEETING

The Chairman confirmed that the requisite quorum was present, and accordingly, the meeting was called to order. The agenda items were then taken up for discussion.

2. LEAVE OF ABSENCE

As both Directors were present, there was no requirement for granting leave of absence.

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3. CONFIRMATION AND REVIEW OF MINUTES OF THE PREVIOUS BOARD MEETING

The Minutes of the Board Meeting held on 14th November 2024 were reviewed and confirmed as a true and accurate record of the proceedings. The Board took note of the same and further the minutes were signed by the Chairman.

4. TO ALLOT COMPULSORILY CONVERTIBLE DEBENTURES:

The Board recalled that the shareholders' had approved vide special resolution at their meeting held on 9th October 2024 for issuance of 25,00,000 (Twenty Five Lakh) Compulsory Convertible Debentures (CCDs) of face value of INR 100 each (Indian Rupee One Hundred Only) which is an aggregate amount of Rs.25,00,00,000/- (Rupees Twenty Five Crores only), to be drawn in various tranches.

Pursuant to shareholders' approval, the Board was that the offer has been accepted, and first drawdown has been received. In this regard, the Board was sought for necessary approval for the allotment of 13,12,359 (Thirteen Lakhs Twelve Thousand Three Hundred and Fifty-Nine only) Compulsorily Convertible Debentures of the Company at Face Value of INR 100 each (Rupees One Hundred Only) on the terms and conditions as attached with the Offer Letter.

The Board discussed the matters and unanimously passed the below Resolutions:

“RESOLVED THAT pursuant to provisions of Section 62(1)(c), 71 and 42 of the Companies Act 2013 read with Rule 13 of Companies (Share Capital and Debentures) Rules 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules 2014 framed there under, as may be amended from time to time, and pursuant to shareholders approval vide special resolution passed at their meeting held on 9th October 2024 to issue 25,00,000 Compulsorily Convertible Debentures of the Company at a Face value of Rs. 100 each towards the investment received in one or more tranches by the below said investor, the consent of the Board of Directors of the Company be and are hereby accorded to allot 13,12,359 (Thirteen Lakhs Twelve Thousand Three Hundred and Fifty-Nine only) Compulsorily Convertible Debentures of the Company at Face Value of INR 100 each (Rupees One Hundred Only) as per the terms and conditions set out in **Annexure A** to the following allottee:

Sl. No.	Name of Allottee	No. of Compulsorily Convertible Debentures allotted at face value of Rs.100/- each
01.	ASSETZ INDUSTRIAL PARKS PTE. LTD.	13,12,359
Total		13,12,359

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to finalize the terms and conditions reflecting to allotment of Compulsory

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Convertible Debentures and all matters incidental thereto as it may in its absolute discretion think fit in accordance with all applicable laws, rules and regulations for the time being in force in that behalf.

RESOLVED FURTHER THAT any one of the existing Directors of the Company, be and are hereby authorised to (i) make necessary filings with the statutory authorities, including but not limited to, the Registrar of Companies, Karnataka (ii) make necessary filings with Reserve Bank of India, if any (iii) and take such necessary action as may be required for the purpose of the Private Placement process, and (iii) submit all documents to the concerned authorities with respect to the same and make application for necessary Corporate Action with NSDL /CDSL to credit the numbers allotted CCDs to the Demat Account of the Investor;

RESOLVED FURTHER THAT excess amount of Rs.59.90 received due to exchange rate fluctuation shall be either written off or refunded as may be required under applicable law.

RESOLVED FURTHER THAT in connection with the above, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto.”

5. ANY OTHER ITEM WITH PRIOR PERMISSION OF THE CHAIRMAN

The Board discussed and reviewed the various business operations of the Company in detail, including the financial performance, ongoing projects, and strategic initiatives. After thorough deliberation, the Board took note of the updates and agreed on the key actions required to ensure continued progress across all business segments. The Board further acknowledged the efforts made by the management team in executing the Company's objectives and affirmed their support for the continued focus on improving operational efficiency and achieving strategic goals.

The Chairman announced the summary of the decisions taken in the meeting and that all the decisions were approved unanimously by the Directors present at the Meeting. Before the conclusion of the Meeting, Chairman again made roll call and ensured the presence of quorum throughout the meeting.

Since there being no other business to transact, the meeting concluded with vote of thanks to the Chairman and invitees to the meeting.

Entered on:

Signed on:

Place: Bengaluru

Chairman

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Item No.	5
Agenda	To take note of circular resolution passed by the Board on 18 th December 2024
Executive Summary	<p>The Board may take note of the resolution passed by circulation as per Section 175(1) of the Companies Act 2013 on 18th December 2024, which approved the sub-leasing office premises to AGPIL Manager Private Limited, a Group Company.</p> <p>In accordance with Section 175(2) of the Companies Act, 2013, any resolution passed by circulation must be noted at a subsequent Board meeting. Therefore, the Board is required to acknowledge and take note of this resolution.</p>
Draft Resolution	None
Attachments	Enclosed as Annexure-2

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED THROUGH CIRCULATION BY THE BOARD OF DIRECTORS OF ASSETZ INDUSTRIAL PARKS PRIVATE LIMITED ("COMPANY") ON WEDNESDAY, 18TH DAY OF DECEMBER 2024.

SUB-LEASING OFFICE PREMISES TO AGPIL MANAGER PRIVATE LIMITED, THE GROUP COMPANY:

"RESOLVED THAT pursuant to the provisions of the Companies Act, 2013 and other applicable laws, if any, consent of the Board of Directors of the Company be and is hereby accorded to sublease the office premises located at Aurbis Concord, No. 10, 3rd Floor, Richmond Road, Shantala Nagar, Richmond Road, Bangalore- 560025 to AGPIL MANAGER PRIVATE LIMITED, the group company, on such terms and conditions as mutually agreed upon and as per the draft Sublease Agreement as circulated among the Board.

RESOLVED FURTHER THAT the draft Sublease Agreement to be executed with AGPIL MANAGER PRIVATE LIMITED along with its terms and conditions, be and is hereby approved.

RESOLVED FURTHER THAT Mr. Somasundaram Thiruppathi, Director (DIN: 07016259), be and is hereby authorized to finalize, sign, execute, and deliver the Sublease Agreement and any other related documents, deeds, or papers, and do all such acts, deeds, and things as may be necessary to give effect to the above resolution.

RESOLVED FURTHER THAT a copy of the resolution, duly certified by any Director of the Company, be provided to the Registrar of Companies, Bengaluru and other relevant authorities, as may be required."

//Certified True Copy//

For Assetz Industrial Parks Private Limited

THIRUPPATHI
SOMASUNDARAM
ARAM

Digitally signed by
THIRUPPATHI
SOMASUNDARAM
Date: 2024.12.18
16:38:17 +05'30'

Somasundaram Thiruppathi

Director

DIN: 07016259

Date: 18.12.2024

Place: Bengaluru

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Item No.	6
Agenda	To review and discuss the presentation by Statutory Auditor on financial results for third quarter and nine months ended on 31 st December 2024
Executive Summary	The Board to review the detailed presentation by Statutory Auditor on financial results for third quarter and nine months ended on 31 st December 2024.
Draft Resolution	None
Attachments	None

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Item No.	7
Agenda	To consider and approve the unaudited financial results for third quarter and nine months ended on 31 st December 2024;
Executive Summary	<p>The draft of the unaudited financial results along with supporting statements and Annexures as required under the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015, for the third quarter and nine months ended on 31st December 2024 will be placed before the Board of Directors for their review and approval.</p> <p>The Board to review, discuss and pass the following resolutions unanimously.</p>
Draft Resolution	<p>“RESOLVED THAT the draft of the financial results along with the supporting Statements and Annexures as required under the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015, for the third quarter and nine months ended on 31st December 2024 be and is hereby reviewed and approved by the Board of Directors and initialed by the Chairman of the meeting;</p> <p>RESOLVED FURTHER THAT any one of the Director or the Company Secretary of the Company be and is hereby authorized to sign, and submit the financial results with the Bombay Stock Exchange, Debenture Trustee as required to be submitted under the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015 and publish the said financial results in the Newspaper;</p> <p>RESOLVED FURTHER THAT any of the Director or the Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things as required to give effect to the above resolutions.”</p>
Attachments	None

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Item No.	8
Agenda	To consider and record the draft Limited Review Report for the third quarter and nine months ended on 31 st December 2024;
Executive Summary	<p>The draft of the Limited Review Report on the quarterly financial results for the third quarter and nine months ended on 31st December 2024 shall be placed before the Board of Directors for their review and records.</p> <p>The Board may review and record the same.</p>
Draft Resolution	None
Attachments	None

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Item No.	9
Agenda	To consider and review the statement on Investor complaints registered under SCORE portal during the for third quarter and nine months ended on 31 st December 2024;
Executive Summary	<p>The Statement of the Investors Complaints for the first quarter ended 30th June 2024 as submitted to Bombay Stock Exchange (“BSE”) under the Regulation 13(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015 shall be placed before the Board.</p> <p>The Board to note that there are no complaints received and pending for disposal during the for third quarter and nine months ended on 31st December 2024.</p> <p>The Board to take the same on record.</p>
Draft Resolution	None
Attachments	Enclosed as Annexure-3

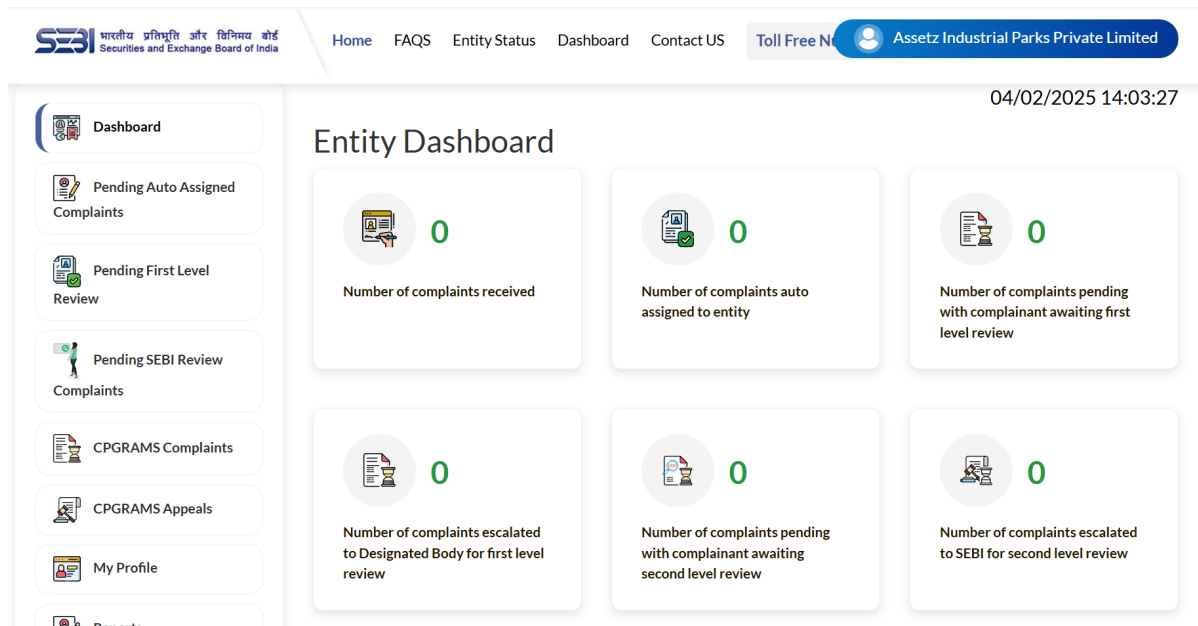
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Annexure-3



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Item No.	10
Agenda	To consider and approve the shifting of registered office of the Company within local limits of the city.
Executive Summary	The consent of the Board is required to change the registered office address of the Company to the corporate office located at Aurbis Concord, No. 10, 3rd Floor, Richmond Road, Shantala Nagar, Richmond Road, Bangalore- 560025.
Draft Resolution	<p>“RESOLVED THAT pursuant to the provisions of section 12 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the board of directors of the Company be and is hereby accorded to shift the registered office of the Company from Assetz House, 3rd Floor, 30, Crescent Road, Bangalore – 560001 to Aurbis Concord, No. 10, 3rd Floor, Richmond Road, Shantala Nagar, Richmond Road, Bangalore- 560025, with immediate effect;</p> <p>RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby severally authorized to file the necessary documents/form(s) with the Registrar of Companies and to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”</p>
Attachments	None

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Item No.	11
Agenda	Any other item with prior permission of chairman.
Executive Summary	<p>With the prior permission of the Chairman and with the consent of the majority of the Directors present in the meeting, the following agenda items may be considered by the Board along with any other agenda item not included in the agenda:</p> <ul style="list-style-type: none"> a) To take note of the allotment of 13,12,359 Compulsorily Convertible Debentures of Rs. 100/- each to ASSETZ INDUSTRIAL PARKS PTE. LTD. b) To take note of the Final approval from Bombay Stock Exchange for variations in terms of Unsecured Non-Convertible Compulsorily Convertible Debentures. c) To take note of the Credit Rating received from Care Ratings Limited for Compulsorily Convertible Debentures and Long-Term Bank facilities. d) To take note of the mortgage of Immovable property of Nela – 1 against Loan facility availed from ICICI Bank Limited as per the Facility Agreement.
Draft Resolution	None
Attachments	None

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