

NEWTIME INFRASTRUCTURE LIMITED

CIN No.: L24239HR1984PLC040797

Regd. Off.: Lotus Green City, Sector 23 & 24 Bhiwadi, Alwar Bypass, 75 Mtr. Road, Daruhera, Rewari-123401

Phone: 91-7419885077, Email: newtimeinfra2010@gmail.com

Website: www.newtimeinfra.in

Ref: NIL/BSE/2020-21

March 18, 2021

The Manager
Corporate Relationship Department
BSE Limited,
Phiroze Jee Jee Bhoy Towers,
Dalal Street, Mumbai – 400001

Security Code: 531959

Subject: Intimation of Corrigendum to Notice of 36th Annual General Meeting

Dear Sir/Madam,

This is to inform you that Company has issued Notice dated 16th March, 2021 convening the 36th Annual General Meeting of Newtime Infrastructure Limited to be held on Friday, 9th day of April, 2021 at 12:30 P.M. through Video Conferencing (VC)/ Other Audio Visual means (OAVM), but inadvertently missed the Item No. 5 & Item No. 6 after Item No. 4 in the Notice, So accordingly Corrigendum is being issued in continuation of Notice dated 16th March, 2021.

Corrigendum to Notice of 36th Annual General Meeting are attached here as Annexure "A".

All the content/ information mentioned in the AGM Notice shall remain unchanged. The AGM Notice should be read in continuation of and in conjunction with this corrigendum.

You are requested to take the same on your records.

Thanking You,

For **NEWTIME INFRASTRUCTURE LIMITED**



Rajiv Kapur kanika Kapur
Director
DIN: 07154667

CORRIGENDUM TO NOTICE OF 36TH ANNUAL GENERAL MEETING

This Corrigendum is being issued in continuation of Notice dated 16th March, 2021 convening the 36th Annual General Meeting of Newtime Infrastructure Limited to be held on Friday, 9th day of April, 2021 at 12:30 P.M. through Video Conferencing (VC)/ Other Audio Visual means (OAVM), inadvertently Item No. 5 & Item No. 6 after Item No. 4 has been missed in the Notice.

Members are requested to note the Item No. 5 & Item No. 6 along with explanatory statement attached thereto as under and a Corrigendum to Notice of 36th Annual General Meeting shall be send to all the shareholders to whom the notice of 36th Annual General Meeting has been sent and the said corrigendum shall also be published in the newspaper and uploaded on the website of the Company i.e. www.newtimeinfra.in and stock exchange website i.e. www.bseindia.com.

All the content/ information mentioned in the AGM Notice shall remain unchanged. The AGM Notice should be read in continuation of and in conjunction with this corrigendum.

5. TO APPROVE THE CREATION OF SECURITY TO SECURE THE GUARANTEE TO BE PROVIDED IN RELATION TO MONIES BORROWED BY ND TELECOM SERVICES PRIVATE LIMITED ("NDT") OR ANY THIRD PARTY PURSUANT TO SECTION 186 OF THE COMPANIES ACT, 2013 AND REGULATION 24(6) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("LISTING REGULATIONS")

To consider and if thought fit, to pass with or without modification(s) the following resolution as Special Resolution:-

"RESOLVED THAT consent of the Company be and is hereby accorded to Archon (being a material subsidiary of the Company) in terms of Section 186 of the Companies Act, 2013 and Regulation 24(6) and other applicable provisions, if any, of the Listing Regulations, to:

- (a) sell, lease, mortgage, hypothecate or otherwise dispose of or to create any other lien, security interest and/or encumbrance over/in respect of the whole or substantially the whole of the undertaking(s) of Archon and/or any other movable or immovable properties or assets or cash flows or revenues of Archon ("**Security**") to secure any loans, borrowings and/or financial debt availed, and/or to secure any guarantee, indemnity or other financial debt provided to secure any such loans, borrowings and/or financial debt availed, by any persons or third parties (including but not limited to any group companies, affiliates, shareholders or associate companies of Archon and/or Vincent Infraprojects Private Limited and/or the Company) upto a maximum extent of Rs. 10,00,00,00,000 (Rupees One Thousand Crores only) (collectively, the "**Financial Debt**"); and
- (b) take any action pursuant to exercise of rights by any lenders of such third parties in respect of the Security including enforcement of such Security and consequent sale, transfer, alienation, appropriation, exchange and/or disposal of the movable and/or immovable properties of Archon (whether or not such action results in reduction of the Company's shareholding (either on its own or together with other subsidiaries) to less than 50% (fifty percent) or ceasing the exercise of control by the Company over Archon) pursuant to the

terms and conditions set out in any financing document in connection with any Financial Debt and in which case, neither the members nor the Board of Directors of the Company shall be required to provide any further consent in relation to such action.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things and to execute all such documents and writings as it may consider necessary, for the purposes of giving effect to this Resolution.”

6. TO CONSENT TO DISPOSAL OF ASSETS AND PROPERTIES AND PLEDGE OF SHAREHOLDING OF ARCHON PURSUANT TO SECTION 186 OF THE COMPANIES ACT, 2013 AND UNDER REGULATION 24(5) OF THE LISTING REGULATIONS

To consider and if thought fit, to pass with or without modification(s) the following resolution as Special Resolution:-

“**RESOLVED THAT** consent of the Company be and is hereby accorded for creation of pledge over 100% of equity shares of Archon (“**Pledged Shares**”), legally and/or beneficially held by Vincent Infraprojects Private Limited, a wholly owned subsidiary of the Company and its nominee(s) (“**Pledgor**”) to secure any loans, borrowings and/or financial debt availed, and/or to secure any guarantee, indemnity or other financial debt provided/availed to secure any such loans, borrowings and/or financial debt availed, by any persons or third parties (including but not limited to any group companies, affiliates, shareholders or associate companies of Archon and/or the Pledgor and/or the Company) upto a maximum extent of Rs. 1000,00,00,000 (Rupees One Thousand Crores only), including but not limited to the granting to the holder of such pledge the power to directly or indirectly, sell, transfer, alienate, dilute, convert, appropriate, exchange and/or dispose the Pledged Shares (whether or not such action results in reduction of the Company’s shareholding (either on its own or together with other subsidiaries) to less than 50% (fifty percent) or ceasing the exercise of control by the Company over Archon) as well as to attend meetings of the shareholders of Archon and vote in such meetings on behalf of the Pledgor(s) and pursuant thereto the Pledgor and Archon are required to execute such deeds, documents, letters, agreements, powers of attorney, writings, papers, as may be required, from time to time.”

“**RESOLVED FURTHER THAT** in case of invocation of the pledge and consequent sale, transfer, alienation, dilution, conversion, appropriation, exchange and/or disposal of the Pledged Shares (whether or not such action results in reduction of the Company's shareholding (either on its own or together with other subsidiaries) to less than 50% (fifty percent) or ceasing the exercise of control by the Company over Archon), neither the members nor the Board of Directors of the Company shall be required to provide any further consent in relation to such invocation.”

“**RESOLVED FURTHER** that the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things and to execute all such documents and writings as it may consider necessary, for the purposes of giving effect to this Resolution.”

EXPLANATORY STATEMENT

As required by section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Items of the accompanying Notice:

Item No. 05

To approve the creation of security to secure the guarantee to be provided in relation to monies borrowed by ND Telecom Services Private Limited (“NDT”) or any third party pursuant to Section 186 of the Companies act, 2013 and Regulation 24(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Archon is required to issue an unconditional and irrevocable guarantee (“**Guarantee**”) in connection with the following facilities availed by NDT: (i) INR 185,00,00,000 (Indian Rupees One Hundred Eighty Five Crores) facility availed by NDT pursuant to the facility agreement dated March 28, 2019 (“**185 Crores Facility**”) executed between NDT (as the borrower) and KKR India Financial Services Private Limited and L&T Finance Limited (as the lenders) and the other transaction documents in relation thereto; and (ii) INR 25,00,00,000 (Indian Rupees Twenty Five Crores) facility availed by NDT pursuant to the inter-corporate deposit agreement dated March 28, 2019 (“**25 Crores Facility**”) executed between NDT (as the borrower) and Shapoorji Pallonji Development Managers Private Limited (as the lender) and the other transaction documents in relation thereto (the 185 Crores Facility and the 25 Crores Facility are collectively referred to as “**210 Crores Facilities**”).

Further, as per the requirements of the lenders of the 210 Crores Facilities, Archon is required to create a mortgage on its immovable properties for securing all its obligations under the terms of the Guarantee.

In terms of Section 186 of the Companies Act, 2013, a company can give any guarantee or provide any security in connection with a loan to any other body corporate, in excess of 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with the approval of the members. Further, in terms of Regulation 24(6) of the Listing Regulations, selling, disposing and leasing of assets amounting to more than twenty percent of the assets of the material subsidiary on an aggregate basis during a financial year shall require prior approval of shareholders by way of special resolution, unless the sale/disposal/lease is made under a scheme of arrangement duly approved by a Court/Tribunal, or under a resolution plan duly approved under section 31 of the Insolvency Code and such an event is disclosed to the recognized stock exchanges within one day of the resolution plan being approved.

In terms of the above, approval of the shareholders of the Company would be required for Archon (being a material subsidiary of the Company) to provide the security by way of mortgage over its immovable properties. The Board recommends the Special Resolution as set out in the notice at item no. 05 for the approval of the members.

None of the directors and key managerial personnel and their relatives are concerned or interested, financially or otherwise in the proposed resolution.

Item No. 06:

To consent to disposal of assets and properties and pledge of shareholding of Archon pursuant to Section 186 of the Companies act, 2013 and under Regulation 24(5) of the Listing Regulations

Vincent Infraprojects Private Limited (a wholly owned subsidiary of the Company) (“**Vincent**”) is required to issue unconditional and irrevocable guarantees (“**Guarantees**”) in connection with the

following: (i) unlisted, unrated, secured, redeemable non-convertible debentures aggregating to Rs. 270,00,00,000 (Rupees Two Hundred and Seventy Crores only) (“**Archon NCDs**”) issued by Archon pursuant to the offer letter dated March 29, 2019 and the debenture trust deed dated August 21, 2019 entered into between Archon, Vincent and Vistra ITCL (India) Limited as the debenture trustee of the debentures, (ii) the 185 Crores Facility (availed by NDT) and (iii) the 25 Crores Facility (availed by NDT).

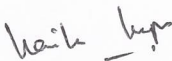
Further as per the requirements of the debenture holders of the Archon NCDs and the lenders of the 210 Crores Facilities, Vincent is required to create pledge over 100% shares of Archon to secure all its obligations under the terms of the aforementioned Guarantees.

In terms of Section 186 of the Companies Act, 2013, a company can give any guarantee or provide any security in connection with a loan to any other body corporate, in excess of 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with the approval of the members. Further, in terms of Regulation 24(5) of the Listing Regulations, a listed entity shall not dispose of shares in its material subsidiary resulting in reduction of its shareholding (either on its own or together with other subsidiaries) to less than fifty percent or cease the exercise of control over the subsidiary without passing a special resolution in its General Meeting except in cases where such divestment is made under a scheme of arrangement duly approved by a Court/Tribunal, or under a resolution plan duly approved under section 31 of the Insolvency Code and such an event is disclosed to the recognized stock exchanges within one day of the resolution plan being approved.

In terms of the above, approval of the shareholders of the Company would be required for the pledge by Vincent of 100% shares of Archon (being a material subsidiary of the Company). The Board recommends the Special Resolution as set out in the notice at item no. 06 for the approval of the members.

None of the directors and key managerial personnel and their relatives are concerned or interested, financially or otherwise in the proposed resolution.

For **NEWTIME INFRASTRUCTURE LIMITED**



Rajiv Kapur kanika Kapur
Director
DIN: 07154667