

MAC CHARLES (INDIA) LIMITED

CIN: L55101KA1979PLC003620

Registered Office: 1st Floor, Embassy Point, 150 Infantry Road, Bangalore-560001

Phone: 080-47222 333

Email: investor.relations@maccharlesindia.com

Website: www.maccharlesindia.com

NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and applicable circulars issued by the Ministry of Corporate Affairs Government of India, from time to time)

Remote e-voting	Event	At	Day	Date
	Opens	09-00 AM	Monday	15/12/2025
	Closes	05-00 PM	Tuesday	13/01/2026

To the members of Mac Charles (India) Limited

NOTICE is hereby given to the Members of Mac Charles (India) Limited (“the Company”), that pursuant to the provisions of Section 110 and all other applicable provisions of the Companies Act, 2013 (“the Act”), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 respectively, (including any statutory modification(s) or re-enactment thereof), it is proposed to transact the Special Business as set out hereunder by passing an Ordinary Resolution through Postal Ballot by means of only electronic voting / remote e voting and not by mode of physical postal ballot forms. The proposed Resolution and the Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out all the material facts with respect to the Special Business is annexed hereto for consideration by the Members of the Company for passing by means of Postal Ballot by voting through electronic means only.

Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”) provide for passing of resolutions by postal ballot. In terms of the said Section of the Companies Act and the Rules, a company may, and in case of resolutions relating to such business as the Central Government may, by notification, declare to be conducted only by postal ballot, shall, get any resolution passed by means of postal ballot, instead of transacting the business in general meeting of the Company.

In terms of the Circulars issued by the Ministry of Corporate Affairs (“MCA”) viz : (1) No 11/2020 dated March 24, 2020, (2) No 14/2020 dated April 8, 2020, (3) No 17/2020 dated April 13, 2020, (4) No 22/2020 dated June 15, 2020, (5) No. 33/2020 dated September 28, 2020, (6) No.39/2020 dated 31st December,2020, (7) No.10/2021 dated 23rd June,2021 (8) No.20/2021 dated 08th December,2021, (9) No.3/2022 dated 05th May,2022, (10) No.11/2022 dated 28th December,2022, (11) No.09/2023 dated 25th September,2023, (12) 09/2024 dated September 19, 2024 and (13) No. 03/2025 dated 22nd September 2025 respectively, companies were advised to take all decisions requiring members’ approval, through the mechanism of postal ballot / e-voting in accordance with the provisions of the Act and Rules made thereunder. The MCA has clarified that for companies that are required to provide e-voting facility under the Companies Act, while they are transacting any business(es) only by postal ballot till any further notifications, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis. Further, the Company was permitted to send Postal Ballot Notice by email to all its shareholders who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the members will take place

through the remote e-voting system. This Postal Ballot has been accordingly initiated in compliance with the MCA Circulars referred to above.

In compliance with the requirements of the MCA Circulars mentioned above, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the shareholders for this Postal Ballot.

The Board of Directors, through circulation resolution dated 09th December 2025, has appointed Mr. Umesh P. Maskeri, Practicing Company Secretary, (Certificate of Practice No 12704) as Scrutinizer for conducting the Postal Ballot (remote e-voting) process in a fair and transparent manner.

E-voting

The Company, in compliance with Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and pursuant to Section 108 of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Act, read with Rule 20 the Companies (Management and Administration) Rules, 2014, has provided the Members with the facility of casting their votes on the Special Business as set out hereunder through electronic voting (remote e-voting) system of Central Depository Services (India) Limited (CDSL). Instructions relating to e-voting as contained at Sr. No. 12 under 'Notes'. The e-voting period shall commence at 9-00 AM on December 15, 2025, and concludes at 05-00 PM on January 13, 2026. The e-voting facility shall be disabled by CDSL thereafter.

The Chairman or Company Secretary or any other person authorized by the Chairman in writing, after receipt of the Report on the scrutiny of the Postal Ballot (remote e-voting) from the Scrutinizer, shall announce the results of the Postal Ballot within two working days of the closure of the remote evoting i.e. on or before 05:00 P.M. on January 15, 2026. The results so declared along with the Scrutinizer's Report shall be placed on the website of the Company i.e. www.maccharlesindia.com and CDSL i.e. www.evotingindia.com and shall also be forwarded to the Stock Exchange on which shares of the Company are listed i.e. BSE Limited.

SPECIAL BUSINESS AND ORDINARY RESOLUTION:

Approval for (i) the corporate guarantee to be given by Embassy Property Developments Private Limited for the 54,000 senior, secured, redeemable, listed, rated non- convertible debentures having face value of INR 1,00,000 each, proposed to be issued by Mac Charles Hub Projects Private Limited (the "Issuer") for an aggregate amount of INR 540,00,00,000 (Indian Rupees five hundred and forty crores only), in more than one tranche (the "Debentures"); and (ii) providing undertakings and execution of Options Agreement under regulation 23(2) and 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time - a material related party transaction:

To consider and if thought fit, to pass the following resolution, with or without modification, as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendments or other statutory modification thereto and other rules & regulations made thereunder, if any or any other applicable law, the consent of the Members be and is hereby accorded for:

- (i) entering into/ execution of the Corporate Guarantee(s) whereunder the Guarantor will provide a guarantee for the payment of the Debentures,
- (ii) entering into/ execution of the Options Agreement in relation to the Debentures

each in accordance with the terms as elaborated in the GID, KID(s) and the Debenture Trust Deed which would amount to a material related party transaction.

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and other applicable provisions, if any, consent of the members of the Company be and is hereby accorded to the Board, to purchase the Debentures pursuant to the above resolution.

RESOLVED FURTHER THAT any of the Directors of the Company and Ms. Richa Saxena, Company Secretary and Mr. Ankit Shah, Chief Financial Officer of the Company be and are hereby authorized severally to do all such acts, deeds, things and matters, as may be necessary, proper and expedient including finalizing, varying and settling the terms and conditions, methods and modes in respect thereof to acquire and to finalise, execute and perform such agreements, contracts, schemes, deeds, undertaking and other documents as may be required to implement this resolution without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is here by authorized to delegate all or any of the powers herein conferred by this resolution to any Director(s) or any Committee of Directors ("Committee") or any other Officer(s)/ Authorized representative(s) of the Company to give effect to this Resolution and also to settle any question, difficulty or doubt that may arise in this regard without requiring to secure any further consent or approval of the Members of the Company.

RESOLVED FURTHER THAT all actions taken by the Board or Committee or any other persons authorised by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects."

By order of the Board of Directors
For Mac Charles (India) Limited

Richa Saxena
Company Secretary and Compliance Officer
ACS No: 17163



Registered Office
1st Floor, Embassy Point, 150 Infantry Road,
Bangalore- 560001
Email: investor.relations@maccharlesindia.com

Place: Bangalore
Date: 09.12.2025

Notes:

1. In terms of Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, assent or dissent of the Members in respect of the Ordinary Resolution contained in the Postal Ballot Notice is sought through Postal Ballot (only e-voting).

2. Explanatory Statement pursuant to Section 102(1) and 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), setting out all the material facts and reasons for the proposed resolution relating to the Special Business is annexed hereto.
3. The Board of Directors, through circulation resolution dated 09th December 2025 has appointed Mr. Umesh P. Maskeri, Practicing Company Secretary (COP No. 12704) as Scrutinizer for conducting the Postal Ballot (remote e-voting) voting process in a fair and transparent manner.
4. The Postal Ballot Notice is being sent electronically i.e. by email to all the Members whose names appear on the Register of Members/statement of beneficial ownership furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as at the close of business hours on Tuesday, 09th December 2025 (“Cut-off date”). The Postal Ballot Notice is being sent by e-mail to the Members who have registered their email addresses for receipt of documents in electronic form with their Depository Participants. The Postal Ballot Notice may also be accessed on Company’s website i.e. www.maccharlesindia.com
5. Further, the company will send Postal Ballot Notice only by email to all its shareholders who have registered their email addresses with the company or depository/depository participants and the communication of assent/dissent of the members will only take place through the remote e-voting system. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars referred below. Physical copies of the postal ballot forms alongwith the prepaid business envelopes are not being sent as per relaxations granted by the Ministry of Corporate Affairs in its Circulars No 17/2020 dated April 13, 2020, No 22/2020 dated June 15, 2020, No 33/2020 dated September 28, 2020, No.39/2020 dated December 31,2020, No.10/2021 dated 23rd June,2021, No.20/2021 dated 08th December,2021, No.3/2022 dated 05th May,2022, No.11/2022 dated 28th December,2022, No.09/2023 dated 25th September,2023, 09/2024 dated September 19, 2024 and No. 03/2025 dated 22nd September 2025.
6. It is however, clarified that all the persons who are members of the Company as on Tuesday, 09th December 2025, which is the cut-off date (including those members who may not have received this Notice due to non-registration of their email addresses with the Company or the Depositories) shall be entitled to vote in relation to the resolutions specified in this Notice.
7. Members who have not registered their e-mail addresses with either the Company or the Depository Participants are requested to register the same by sending an email to investor.relations@maccharlesindia.com or vp_rta@bfsi.co.in or with the concerned depository participants.
8. Dispatch of the Notice of Postal Ballot shall be deemed to be completed on the day on which Green Initiatives of CDSL, from the email Id of GreenInitiative@cdslindia.com, the agency for sending the Notice of Postal ballot by email to the members on behalf of the Company, sends out the communication the notice of Postal Ballot along with instructions and postal ballot process by e mail to the members of the Company.
9. The voting rights shall be reckoned in proportion to the paid-up value of the equity shares of the Company registered in the name of the Members as on the cut-off date Tuesday, 09th December 2025.
10. The Notice is being uploaded on the website of the Company i.e., at www.maccharlesindia.com and on the website of BSE Limited and CDSL at www.evotingindia.com.

11. The Company, in compliance with Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and pursuant to Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment thereof), has provided the Members with the of casting their votes on the Special Business as set out hereunder through electronic voting (e-voting) system of Central Depository Services (India) Limited (CDSL).
12. Information and other instructions relating to remote e-voting are as under:
- The voting period begins at 9-00 AM on Monday, 15th December 2025, and ends at 05-00 PM on Tuesday, 13th January 2026. During this period, the members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Tuesday, 09th December 2025, may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting after 05:00 P M on Tuesday, 13th January 2026.
 - In terms of the provisions of SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
 - Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
 - In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
 - In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.
 - Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in	1)Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit

<p>Demat mode with CDSL</p>	<p>www.cdslindia.com and click on Login icon and select New System Masai.</p> <p>2)After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the Evoting is in progress as per the information provided by company. On clicking the Evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3)If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration.</p> <p>4)Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the Evoting is in progress and able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1)If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2)If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3)Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You</p>

	will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

vii) Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

<u>Login type</u>	<u>Helpdesk details</u>
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

viii) Login method for e-Voting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (i) After entering these details appropriately, click on “SUBMIT” tab.
- (ii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote if company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (iv) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (v) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (vii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (viii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (ix) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (x) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot entering the details as prompted by the system.
- (xi) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; umeshmaskeri@gmail.com or investor.relations@maccharlesindia.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- (xii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help Section or write an email to helpdesk.evoting@cdslindia.com.
- (xiii) The Chairman or the Company Secretary or any other person authorized by the Chairman in writing, after receipt of the Report on the scrutinizer of the Postal Ballot (remote e-voting) from the Scrutinizer, shall announce the results of the Postal Ballot within two working days of the closure of the remote e-voting i.e. on or before 05-00 P.M. on Thursday, 15th January 2026. The results so declared along with the Scrutinizer's Report shall be placed on the website of the Company i.e. www.maccharlesindia.com and CDSL i.e. www.evotingindia.com and shall also be forwarded to the Stock Exchange on which shares of the Company are listed i.e. BSE Limited.
- (xiv) The Scrutinizer's decision on the validity of the votes cast by Postal Ballot shall be final and binding.
- (xv) The Resolution as set out in the Postal Ballot Notice, if passed by requisite majority, shall be deemed to have been passed on the last date for remote e-voting i.e. Tuesday, 13th January 2026.
- (xvi) The documents referred to in the accompanying Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, are uploaded for inspection by the Members to facilitate online inspection until the last date of remote e-voting in accordance with the provisions of the Companies Act, 2013.

By order of the Board of Directors
For Mac Charles (India) Limited

Richa Saxena

Company Secretary and Compliance Officer
ACS No.: 17163



Registered Office:
1st Floor, Embassy Point, 150 Infantry Road,
Bangalore- 560001

Place: Bangalore
Date: 09th December 2025

EXPLANATORY STATEMENT

As required under Section 102 of the Companies Act, 2013 ("Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the following explanatory statement sets out all material facts relating to the business mentioned above of the accompanying Notice dated 09th December 2025.

Item No. 1:

The Shareholders are informed that Mac Charles Hub Projects Private Limited (the "**Issuer**", a wholly owned subsidiary of Mac Charles (India) Limited (the "**Company**")), proposes to issue 54,000 senior, secured, redeemable, listed, rated non-convertible debentures having face value of INR 1,00,000 each for an aggregate amount of INR 540,00,00,000 (Indian Rupees five hundred and forty crores only), in one or more tranches and/or series and/or transactions from time to time in accordance with the terms and conditions as elaborated in the general information documents (the "**GID**") and the key information document(s) (the "**KID(s)**") issued by the Issuer in relation to the Debentures and the debenture trust deed to be executed between Issuer and Catalyst Trusteeship Limited (the "**Debenture Trustee**" which expression shall be deemed to mean and include its successors, novates, transferees and assigns) (the "**Debenture Trust Deed**"), to certain identified investors ("**Debenture Holders**" which expression shall be deemed to mean and include its successors, novatees, transferees and assigns).

The Issuer has requested Embassy Property Developments Private Limited (the "**Guarantor**") and holding Company of the Company to provide, enter into and execute:

- (i) irrevocable and unconditional guarantee (the "**Corporate Guarantee**") to support the Debentures and obligations of the Issuer under the GID/ KID and the Debenture Trust Deed, and
- (ii) the options agreement, setting out *inter alia* the rights and liabilities of the Guarantor with respect to (i) put option to be provided by the Guarantor to Catalyst Trusteeship Limited (as the debenture trustee) in relation to the Debentures; and (ii) call option exercisable by the Guarantor (or through an affiliate), in relation to the Debentures on the terms and conditions to be agreed in the options agreement entered into between *inter alia*, the Company, the Guarantor and Catalyst Trusteeship Limited (who is proposed to be appointed as the debenture trustee), in connection with the Debentures ("**Options Agreement**").

each a related party transaction to which the subsidiary of the listed entity is a party, but the listed entity is not a party.

Since the value of the proposed transaction exceeds 10% of the annual consolidated turnover of the Company for the previous financial year ended March 31, 2025, this transaction amounts to a material related party transaction within the meaning of Regulation 2(zc) read with Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As per Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the above transaction requires prior approval of the Shareholders of the Company by means of an ordinary resolution through Postal Ballot.

The independent directors of the Audit Committee of the Company has unanimously approved the proposed transaction.

The Board is of the view that the transaction is in interest of the Company and accordingly, the Board recommends passing of the proposed Ordinary Resolution as set out in the Notice, for the approval of the Members through Postal Ballot process (including E-voting).

Details pursuant to Industry Standards on "Minimum information to be provided for Review of the Audit Committee and Shareholders for Approval of Related Party Transaction (RPT)" is given in Annexure - I.

Except for Mr. Aditya Virwani (DIN 06480521), none of the Directors and Key Managerial Persons (KMPs) of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out in this Notice.

This explanatory statement may also be regarded as a disclosure under the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Material documents in respect of the above resolution are available for inspection at the Registered Office of the Company on all working days during business hours.

By order of the Board of Directors
For Mac Charles (India) Limited

Richa Saxena
Company Secretary and Compliance Officer
ACS No.: 17163



Registered Office: 1st Floor, Embassy Point
150 Infantry Road
Bangalore- 560001
Email: investor.relations@maccharlesindia.com

Place: Bangalore
Date: 09th December 2025

Minimum Information required to be provided for review of the Audit Committee and Shareholders for approval of RPT under Regulation 23 of the SEBI (LODR) Regulations, 2015 is provided below:

PART A

Minimum information of the proposed RPT, applicable to all RPTs:

Sl. No.	Particulars	Information
1	Name of the related party, Country of incorporation, nature of business and its relationship (including ownership) with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	<ul style="list-style-type: none"> • Name of related party: Embassy Property Developments Private Limited (“EPDPL”) • Country of incorporation: India • Nature of business: Real Estate Business
2	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following: <ul style="list-style-type: none"> • Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party • Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary) • Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). 	<p>Relationship & ownership: Mac Charles Hub Projects Private Limited, wholly owned subsidiary of the Company is proposing to issue listed, rated, senior, secured, redeemable, non-convertible debentures for an aggregate amount of INR 540,00,00,000 (Indian Rupees Five Hundred and Forty Crores only) ("Listed Debentures") in one or more tranches and EPDPL is proposing to give Corporate Guarantee and enter into Options Agreement in relation to the Debentures.</p> <p>EPDPL is the holding Company of Mac Charles (India) Limited holding 73.41% of the paid up share capital of the Company and Mr. Jitendra Virwani, Promoter holding 0.37% of the paid up share capital of the Company and Mr. Aditya Virwani, Director of the Company, and their relative(s) are member(s) and director(s) in EPDPL and hence the same is a related party transaction to which the wholly owned subsidiary of the Company is a party but the Company is not a party and required approval of the Shareholders under Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>EPDPL indirectly holds in the subsidiary through the listed entity.</p>

Sl. No.	Particulars	Information																														
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	<p>Company:</p> <table> <tr> <th>S. No.</th><th>Nature of Transactions</th><th>FY 2024-2025</th></tr> <tr> <td>1.</td><td>Investment in subsidiary</td><td>1,00,000</td></tr> <tr> <td>2.</td><td>Corporate Guarantee</td><td>270,00,00,000</td></tr> <tr> <td>3.</td><td>Staff welfare expenses</td><td>32,20,000</td></tr> <tr> <td>4.</td><td>Repayment of Non-Convertible Debentures</td><td>20,00,000</td></tr> <tr> <td>5.</td><td>Capital Advance given</td><td>152,96,40000</td></tr> <tr> <td></td><td>Total</td><td>423,49,60,000</td></tr> </table> <p>Subsidiary:</p> <table> <tr> <th>S. No.</th><th>Nature of Transactions</th><th>FY 2024-2025</th></tr> <tr> <td>1.</td><td>Staff welfare expenses</td><td>22,68,000</td></tr> <tr> <td></td><td>Total</td><td>22,68,000</td></tr> </table>	S. No.	Nature of Transactions	FY 2024-2025	1.	Investment in subsidiary	1,00,000	2.	Corporate Guarantee	270,00,00,000	3.	Staff welfare expenses	32,20,000	4.	Repayment of Non-Convertible Debentures	20,00,000	5.	Capital Advance given	152,96,40000		Total	423,49,60,000	S. No.	Nature of Transactions	FY 2024-2025	1.	Staff welfare expenses	22,68,000		Total	22,68,000
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3	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	<p>Company:</p> <table> <tr> <th>S. No.</th><th>Nature of Transactions</th><th>Q1 and Q2 and FY 25-26</th></tr> <tr> <td>1.</td><td>Capital Advance given</td><td>20,99,34,000</td></tr> <tr> <td>2.</td><td>Staff welfare expenses</td><td>10,31,349</td></tr> <tr> <td></td><td>Total</td><td>21,09,65,349</td></tr> </table> <p>Subsidiary:</p> <table> <tr> <th>S. No.</th><th>Nature of Transactions</th><th>Q1 and Q2 FY 25-26</th></tr> <tr> <td>1.</td><td>Staff welfare expenses</td><td>10,71,756</td></tr> <tr> <td></td><td>Total</td><td>10,71,756</td></tr> </table>	S. No.	Nature of Transactions	Q1 and Q2 and FY 25-26	1.	Capital Advance given	20,99,34,000	2.	Staff welfare expenses	10,31,349		Total	21,09,65,349	S. No.	Nature of Transactions	Q1 and Q2 FY 25-26	1.	Staff welfare expenses	10,71,756		Total	10,71,756									
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4	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Not Applicable																														
5	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee	Corporate Guarantee and Execution of Options Agreement in relation to the non-convertible debentures for an aggregate amount of INR 540,00,00,000 (Indian Rupees Five Hundred and Forty Crores only)																														
6	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes																														

Sl. No.	Particulars	Information								
7	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	<p>The value of the proposed RPT is 5,493% of consolidated turnover of the Company for the financial year ended March 31, 2025.</p> <p>There was a Nil turnover of the Subsidiary for the financial year ended March 31, 2025.</p>								
8	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available	20.61%								
9	Financial performance of the related party for the immediately preceding financial year (on standalone basis).	<table><tr><th>Particulars</th><th>FY 2024-2025</th></tr><tr><td>Turnover</td><td>INR 2,668.59 Crs</td></tr><tr><td>Profit After Tax</td><td>INR 1,251.32 Crs</td></tr><tr><td>Net Worth</td><td>INR 4,102.96 Crs</td></tr></table>	Particulars	FY 2024-2025	Turnover	INR 2,668.59 Crs	Profit After Tax	INR 1,251.32 Crs	Net Worth	INR 4,102.96 Crs
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10	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Not Applicable								
11	Details of each type of the proposed transaction	Not Applicable								
12	Tenure of the proposed transaction (particular tenure shall be specified)	60 months								
13	Whether omnibus approval is being sought?	No								
14	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Corporate Guarantee and Execution of Options Agreement for the proposed issue of listed, rated, senior, secured, redeemable, non-convertible debentures for an aggregate amount of INR 540,00,00,000 (Indian Rupees Five Hundred and Forty Crores only) by Mac Charles Hub projects Private Limited which will continue till the tenure of the NCDs.								
15	Justification as to why the RPTs	RPT is guaranteeing debt of Mac Charles Hub Projects								

Sl. No.	Particulars	Information
	proposed to be entered into are in the interest of the listed entity	Private Limited which is a wholly owned subsidiary of the Listed Entity.
16	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Name of the director / KMP & Shareholding of director/ KMP, whether direct or indirect, in the related party.	EPDPL is the holding Company of the Company. Also, Mr. Jitendra Virwani, Promoter and Mr. Aditya Virwani, Director of the Company, and their relative(s) are member(s) and director(s) in EPDPL. Mr. Jitendra Virwani and Mr. Aditya Virani, along with their relatives, directly & indirectly holds 100% shares of EPDPL.
17	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
18	Other information relevant for decision making	All important information have been provided.

PART B

Information to be provided only if a specific type of RPT is proposed to be undertaken and is in addition to Part A i.e., B(4)- Disclosure only in case of guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary:

Sl. No.	Particulars	Information
1	(a)Rationale for giving guarantee, surety, indemnity or comfort Letter (b)Whether it will create a legally binding obligation on listed entity?	Listed Entity is not a party to this transaction but the wholly owned subsidiary and promoter of the listed entity are parties. No
2	Material covenants of the proposed transaction including: (i)commission, if any to be received by the listed entity or its subsidiary; (ii)contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	Listed Entity is not a party to this transaction but the wholly owned subsidiary and promoter of the listed entity are parties.

Sl. No.	Particulars	Information
3	<p>The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary.</p> <p>Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.</p>	Listed Entity is not a party to this transaction but the wholly owned subsidiary and promoter of the listed entity are parties

PART C

Information to be provided only if a specific type of RPT is proposed to be undertaken is a material RPT and is in addition to Part A and B i.e., C(3)- Disclosure only in case of transactions relating to any guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary:

Sl. No.	Particulars	Information
1	<p>If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party</p> <p>Note:</p> <p>(a) Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any?</p> <p>(b) This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request</p>	Listed Entity is not a party to this transaction but the wholly owned subsidiary and promoter of the listed entity are parties.

Sl. No.	Particulars	Information																																
2	Details of solvency status and going concern status of the related party during the last three financial years	<p>Listed Entity is not a party to this transaction but the wholly owned subsidiary and promoter of the listed entity are parties.</p> <p><u>Embassy Property Developments Private Limited-</u></p> <table><tr><th>Particulars</th><th>FY 2024-2025</th><th>FY 2023-2024</th><th>FY 2022-2023</th></tr><tr><td>Turnover</td><td>INR 2,668.59 Cr</td><td>INR 543.07 Cr</td><td>INR 249.02 Cr</td></tr><tr><td>Profit After Tax</td><td>INR 1,251.32 Cr</td><td>INR 175.02 Cr</td><td>INR (974.39 Cr)</td></tr><tr><td>Net Worth</td><td>INR 4,102.96 Cr</td><td>INR 2,393.99 Cr</td><td>INR 2192.65 Cr</td></tr></table> <p><u>Mac Charles Hub Projects Private Limited-</u></p> <table><tr><th>Particulars</th><th>FY 2024-2025</th><th>FY 2023-2024</th><th>FY 2022-2023</th></tr><tr><td>Turnover</td><td>INR 5.20 Crs</td><td>INR 2.10 Crs</td><td>INR 0.53 Crs</td></tr><tr><td>Loss After Tax</td><td>INR 38.80 Crs</td><td>INR 21.36 Crs</td><td>INR 08.18 Crs</td></tr><tr><td>Net Worth</td><td>INR104.4 Crs</td><td>INR86.74 Crs</td><td>INR79.50 Crs</td></tr></table>	Particulars	FY 2024-2025	FY 2023-2024	FY 2022-2023	Turnover	INR 2,668.59 Cr	INR 543.07 Cr	INR 249.02 Cr	Profit After Tax	INR 1,251.32 Cr	INR 175.02 Cr	INR (974.39 Cr)	Net Worth	INR 4,102.96 Cr	INR 2,393.99 Cr	INR 2192.65 Cr	Particulars	FY 2024-2025	FY 2023-2024	FY 2022-2023	Turnover	INR 5.20 Crs	INR 2.10 Crs	INR 0.53 Crs	Loss After Tax	INR 38.80 Crs	INR 21.36 Crs	INR 08.18 Crs	Net Worth	INR104.4 Crs	INR86.74 Crs	INR79.50 Crs
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Sl. No.	Particulars	Information
4.	<p>Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person.</p> <p>Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.</p> <p>In addition, state the following:</p> <p>a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;</p> <p>b) Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting;</p> <p>c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;</p> <p>d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.</p> <p>Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.</p>	Not Applicable

Notes:

1. The Audit Committee has approved the transaction proposed for approval by the shareholders. Audit Committee while approving and recommending the above transaction, had considered relevant details along with the certificate provided by the CFO of the Company that the transaction is in the interest of the Company as required under the RPT Industry Standards.