

INBREW BEVERAGES PRIVATE LIMITED

CIN: U99999DL1972PTC318242

Registered Office: 406 KUSAL BAZAR 32-33 NEHRU PLACE NEW DELHI 110019

Email: intimation@inbrew.com

NOTICE

NOTICE IS HEREBY GIVEN THAT EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF INBREW BEVERAGES PRIVATE LIMITED (“COMPANY”) WILL BE HELD ON TUESDAY, THE 21ST DAY OF OCTOBER 2025 AT 04:00 P.M. (IST) AT THE REGISTERED OFFICE OF THE COMPANY AT 406 KUSAL BAZAR 32-33 NEHRU PLACE NEW DELHI 110019 TO TRANSACT THE FOLLOWING BUSINESS:

ITEM NO. 1: TO APPROVE CERTAIN AMENDMENTS TO THE DEBENTURE TRUST DEED.

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

“**RESOLVED THAT** pursuant to the provisions of applicable provisions of the Companies Act 2013 read with the rules framed thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any amendment(s), statutory modification (s) or re-enactment (s) thereof, for the time being in force), subject to the regulations issued by the Securities and Exchange Board of India (SEBI) including (Issue and Listing of Non-convertible Securities) Regulations, 2021, the regulations, norms, circulars, guidelines, clarifications, notifications, prescribed or issued by SEBI, from time to time and all other applicable laws (including any amendment(s), modification or re-enactment thereof for the time being in force) and subject to the provisions of the memorandum and articles of association of the Company and such other approvals, permissions and sanctions, as may be required, the approval of the members of the Company be and is hereby accorded to the board of directors of the Company (hereinafter called **the Board**, which term shall be deemed to include any other committee of the Board, which the Board may have constituted or hereinafter constitute for the time being, to exercise its powers including the powers conferred on the by this resolution, or any person(s) authorised by the Board or its committee for such purposes) to amend the terms of the debenture trust deed dated 27 May 2022 as amended and/or restated from time to time (including by way of an amendment and restatement deed dated 26 September 2022, a supplemental deed dated 5 April 2025 and an amendment and restatement deed dated 14 May 2025) executed between the Company and Catalyst Trusteeship Limited (the **Debenture Trustee**) (the **Debenture Trust Deed**) by way of a supplemental deed proposed to be executed between, among others, the Company and the Debenture Trustee.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid Resolution, the Board and persons authorised by the Board be and are hereby authorised to take such actions and to give all such directions, or to do all such acts, deeds, matters, and things and give directions as may be deemed necessary or desirable to give effect to this resolution.”

RESOLVED FURTHER THAT a certified copy of this resolution be furnished, as may be required, under the signatures of any one of the directors of the Company;

RESOLVED FURTHER THAT the Board be and are hereby authorized to provide copies of this resolution, certified as true, to the relevant person, for this record.”

**By Order of the Board
For Inbrew Beverages Private Limited**

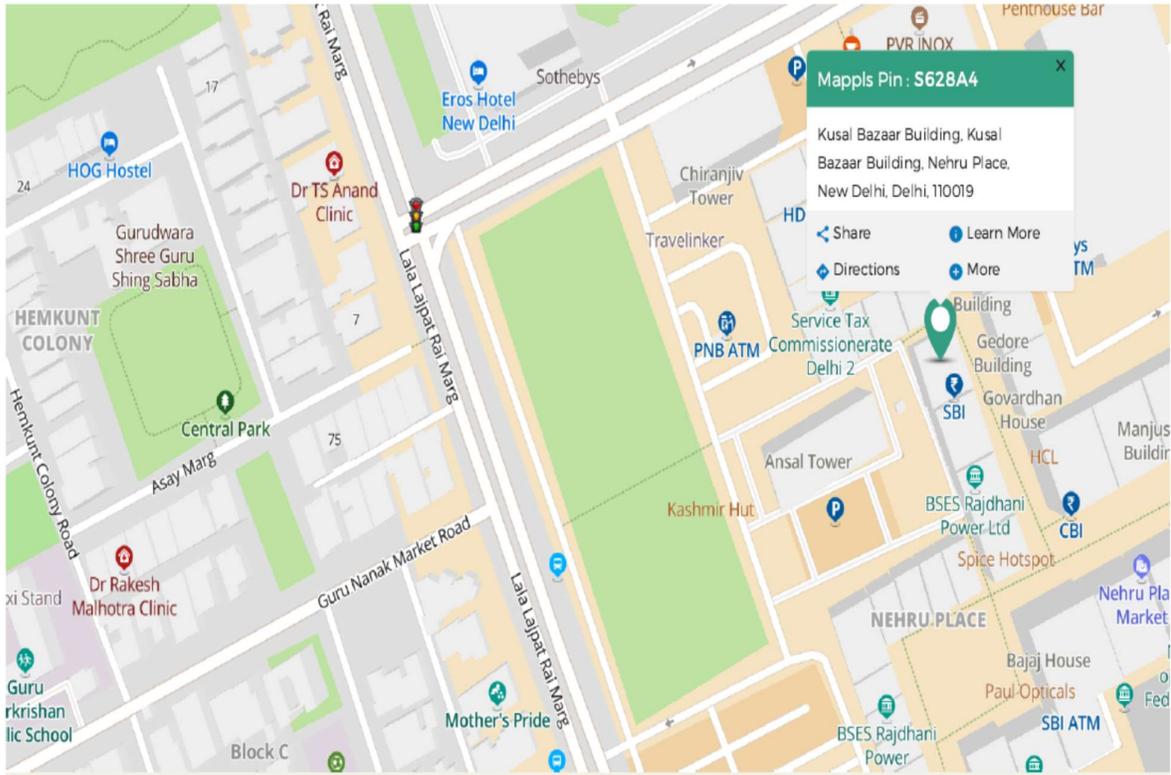
**Place: New Delhi
Date: 27.09.2025**

**Sd/-
Ruchi Negi
Company Secretary
M.No.A39287
Add: A-1501, Galaxy Royale, Gaur City-2,
Gr. Noida west, UP-201506.**

NOTES:

- 1) The Meeting is being convened at a shorter notice, hence consent of members shall be obtained prior to the commencement of the meeting as per the prescribed requirement.
- 2) *A member entitled to attend and vote at the Extraordinary General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company before the commencement of the Meeting. A person can act as a proxy on behalf of members holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.*
- 3) *Corporate members intending to send their authorised representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the Meeting.*
- 4) *Attendance slip, proxy form MGT-11 and route map of the venue of the Meeting are annexed hereto.*
- 5) *A Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.*
- 6) *In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.*
- 7) *Relevant documents referred to in the Notice are open for inspection by the members at the Registered Office of the Company on all working days during business hours up to the date of the Meeting. The aforesaid documents will be also available for inspection by members at the Meeting.*

ROUTE MAP TO THE VENUE OF THE EGM



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM NO. 1 TO APPROVE CERTAIN AMENDMENTS TO THE DEBENTURE TRUST DEED.

Pursuant to provisions of Companies Act, 2013 the company needs to take approval of its members by way of special resolution, before making any offer or invitation for the issue of Secured, listed, rated Redeemable Non-Convertible Debentures on a private placement basis.

The Company had issued 6850 and 7500 Listed, Secured/Unsecured, Redeemable, Non-Convertible Debentures (“NCDs”) aggregating to ₹ 685 crore on 29.09.2022 (NCD I) and ₹ 75 crore on 22.05.2025 (NCD II) pursuant to the approval of the Board and shareholders. The NCDs were listed on the [Name of Stock Exchange] in compliance with applicable SEBI regulations.

As per the existing terms of issue, the NCD I are due for redemption on 27th September 2025. In view of the prevailing business environment and in order to align the Company’s cash flows and financial requirements, the Board of Directors, at its meeting held on 26th September 2025, considered and approved, subject to the consent of debenture holders and other regulatory/statutory approvals, the modification in certain terms of the NCDs, including:

1. AMENDMENTS

- 1.1 The definition of ‘Additional Premium’ shall be inserted in clause 1.1 (*Definitions*) of the Debenture Trust Deed in alphabetical order as follows:

Additional Premium means an amount that is equal to the sum of:

- (a) INR 11,64,00,000; and
- (b) an amount that is equal to the amount of Coupon that would have accrued on INR 11,64,00,000 at the Coupon Rate in accordance with the terms of this Deed had it been the principal amount of a Debenture on and from the date of the Second Supplemental Deed to and including the date on which the Additional Premium is required to be paid in accordance with the terms of this Deed.

- 1.2 The definition of ‘Coupon Rate’ in clause 1.1 (*Definitions*) of the Debenture Trust Deed shall be deleted in its entirety and replaced with:

Coupon Rate means 13.25% per annum.

- 1.3 The definition of ‘Finance Documents’ in clause 1.1 (*Definitions*) of the Debenture Trust Deed shall be deleted in its entirety and replaced with:

Finance Documents means:

- (a) the Accounts Agreement;
- (b) the First Amendment and Restatement Deed;
- (c) the Second Amendment and Restatement Deed;
- (d) the Amendment and Restatement Agreement (DTA);
- (e) the Subordination Deed;
- (f) the Intercreditor Agreement;

- (g) *the Supplemental Deed;*
- (h) *the Second Supplemental Deed;*
- (i) *each Debenture;*
- (j) *the Debenture Subscription Letter (Series A);*
- (k) *the Debenture Subscription Letter (Series B)*
- (l) *any Compliance Certificate;*
- (m) *the Disclosure Document;*
- (n) *each Security Document; and*
- (o) *any other document designated in writing as a **Finance Document** by the Debenture Trustee and the Issuer.*

1.4 The definition of 'Final Redemption Amount' in clause 1.1 (*Definitions*) of the Debenture Trust Deed shall be deleted in its entirety and replaced with:

Final Redemption Amount means the aggregate of:

- (a) *the aggregate principal amount of all Debentures (or such fewer number of Debentures as may be specified in a notice issued pursuant to Clause 13.1 (Events of Default and Remedies) following an Acceleration Event);*
- (b) *the accrued Coupon;*
- (c) *the accrued Additional Premium;*
- (d) *the Make Whole Amount (if applicable);*
- (e) *any accrued Default Interest; and*
- (f) *any fees, costs, indemnity payments, expenses and any other amounts payable by any Transaction Obligor to the Secured Parties under the Finance Documents.*

1.5 The definition of 'Make Whole Amount' in clause 1.1 (*Definitions*) of the Debenture Trust Deed shall be deleted in its entirety and replaced with:

Make Whole Amount means, in respect of a redemption of the Debentures (or any part of them) (including, for the avoidance of doubt, under Clause 13.1 (*Events of Default and Remedies*) following the occurrence of an Event of Default) on a Make Whole Amount Payment Date, an amount equal to the applicable Coupon which would have accrued on the Debentures redeemed pursuant to paragraph 3.2 (*Coupon*) of Schedule 1 (*Terms of Debentures*) to during the period from the relevant Redemption Date to (and including) the last day of the Make Whole Period.

1.6 The definition of 'Make Whole Period' in clause 1.1 (*Definitions*) of the Debenture Trust Deed shall be deleted in its entirety and replaced with:

Make Whole Period means, in relation to any Debenture, the period from (and including) the date of the Second Supplemental Deed to (and including) 25 September 2026.

- 1.7 The definition of 'Mandatory Redemption Amount' in clause 1.1 (*Definitions*) of the Debenture Trust Deed shall be deleted in its entirety and replaced with:

Mandatory Redemption Amount means:

- (a) *in respect of an Exit Event, the Final Redemption Amount;*
- (b) *in respect of an Acceleration Event, the Final Redemption Amount;*
- (c) *in respect of the receipt of any Insurance Proceeds, the Insurance Proceeds, together with accrued Coupon on the Debentures being redeemed and the Make Whole Amount (if applicable);*
- (d) *in respect of the receipt of any Disposal Proceeds, the Disposal Proceeds, together with accrued Coupon on the Debentures being redeemed and the Make Whole Amount (if applicable);*
- (e) *in respect of the receipt of any Recovery Proceeds, the Recovery Proceeds, together with accrued Coupon on the Debentures being redeemed and the Make Whole Amount (if applicable); and*
- (f) *in respect of an Illegality Event, the Final Redemption Amount.*

- 1.8 The definition of 'Mandatory Redemption Date' in clause 1.1 (*Definitions*) of the Debenture Trust Deed shall be deleted in its entirety and replaced with:

Mandatory Redemption Date means:

- (a) *in respect of an Exit Event, the date determined in accordance with paragraph 3.3(b) (Exit Event) of Schedule 1 (Terms and Conditions);*
- (b) *in respect of an Acceleration Event, the date specified in the notice constituting the Acceleration Event;*
- (c) *in respect of the receipt of any Insurance Proceeds, the date determined in accordance with paragraph 3.3(c) (Disposal, Insurance Claim or Recovery Proceeds) of Schedule 1 (Terms and Conditions);*
- (d) *in respect of the receipt of any Disposal Proceeds, the date determined in accordance with paragraph 3.3(c) (Disposal, Insurance Claim or Recovery Proceeds) of Schedule 1 (Terms and Conditions);*
- (e) *in respect of the receipt of any Recovery Proceeds, the date determined in accordance with paragraph 3.3(c) (Disposal, Insurance Claim or Recovery Proceeds) of Schedule 1 (Terms and Conditions); and*
- (f) *in respect of an Illegality Event, the date determined in accordance with paragraph 3.3(a) (Illegality) of Schedule 1 (Terms and Conditions).*

- 1.9 The definition of 'New Security Documents' shall be inserted in clause 1.1 (*Definitions*) of the Debenture Trust Deed in alphabetical order as follows:

New Security Documents means:

- (a) *the Second Additional Deed of Hypothecation and each power of attorney granted in connection with the Second Additional Deed of Hypothecation;*
- (b) *the Second Additional Aheadco Pledge Agreement and each power of attorney granted in connection with the Second Additional Aheadco Pledge Agreement;*

- (c) *the Second Additional Aheadco Deed of Hypothecation and each power of attorney granted in connection with the Second Additional Aheadco Deed of Hypothecation;*
- (d) *the Second Additional Ambala Mortgage Documents; and*
- (e) *the Second Additional Mohali Mortgage Documents.*

1.10 The definition of 'Permitted Financial Indebtedness' in clause 1.1 (*Definitions*) of the Debenture Trust Deed shall be deleted in its entirety and replaced with:

Permitted Financial Indebtedness means:

- (a) *any Financial Indebtedness incurred under the Finance Documents or the Offshore Finance Documents;*
- (b) *any Financial Indebtedness owed by an Onshore Group Member to another Onshore Group Member;*
- (c) *any Financial Indebtedness incurred by the Issuer to Aheadco Services:*
 - (i) *pursuant to the Aheadco Loan Agreement 1, provided that:*
 - (A) *the receivables accruing and the rights of Aheadco Services pursuant to the Aheadco Loan Agreement 1 are charged in favour of the Debenture Trustee pursuant to the Aheadco Deed of Hypothecation, the Additional Aheadco Deed of Hypothecation and the Second Additional Aheadco Deed of Hypothecation; and*
 - (B) *such Financial Indebtedness has been subordinated pursuant to the Subordination Deed;*
 - (ii) *pursuant to the Aheadco Loan Agreement 2, provided that:*
 - (A) *the receivables accruing and the rights of Aheadco Services pursuant to the Aheadco Loan Agreement 2 are charged in favour of the Debenture Trustee pursuant to the Aheadco Deed of Hypothecation, the Additional Aheadco Deed of Hypothecation and the Second Aheadco Deed of Hypothecation; and*
 - (B) *such Financial Indebtedness has been subordinated pursuant to the Subordination Deed;*
 - (iii) *pursuant to issue of non-convertible debentures or compulsorily convertible debentures to Aheadco Services, provided that:*
 - (A) *the proceeds of the non-convertible debentures or compulsorily convertible debentures are credited to an account charged in favour of and to which the Debenture Trustee is the sole signatory;*
 - (B) *the non-convertible debentures or compulsorily convertible debentures are pledged in favour of the Debenture Trustee pursuant to the Aheadco Pledge Agreement, the Additional Aheadco Pledge Agreement and the Second Additional Aheadco Pledge Agreement; and*

- (C) *such Financial Indebtedness has been subordinated pursuant to the Subordination Deed;*
- (d) *any Financial Indebtedness incurred by the Issuer to Inbrev Singapore under the Existing CCD Documents and the CCDs, provided that:*
 - (i) *the Existing CCDs and the CCDs are in dematerialised form and are placed into the Securities Account (prior to the Series A Deemed Date of Allotment for the Existing CCDs and CCDs corresponding to the Initial Equity Investment and immediately upon issuance for any further CCDs);*
 - (ii) *the Existing CCDs and the CCDs are part of a non-disposal undertaking duly recorded with the Depository Participant; and*
 - (iii) *the conversion date of any CCDs issued after 27 May 2022 is no earlier than the date falling six months after the Series B Final Redemption Date;*
- (e) *any Parent Liabilities (including under the Parent Loan Agreement);*
- (f) *any Financial Indebtedness incurred with the prior written consent of the Debenture Trustee (acting on the instructions of the Majority Debenture Holders);*
- (g) *any Financial Indebtedness arising under a Permitted Loan or a Permitted Guarantee;*
- (h) *any Financial Indebtedness arising under any netting or set-off arrangement entered into by Inbrev Singapore or any Group Member in the ordinary course of its banking arrangements for the purpose of netting debit and credit balances;*
- (i) *arising in respect of any charge card, credit card, BACS or other daylight facilities incurred in the ordinary course of the Group's day to day banking business in an aggregate amount not exceeding USD 100,000 (or its equivalent) for the Group at any time; and*
- (j) *arising under a foreign exchange transaction for spot or forward delivery entered into in connection with protection against fluctuation in currency rates where that foreign exchange exposure arises in the ordinary course of trade, but not a foreign exchange transaction for investment or speculative purposes.*

1.11 The definition of 'Second Additional Deed of Hypothecation' shall be inserted in clause 1.1 (Definitions) of the Debenture Trust Deed in alphabetical order as follows:

Second Additional Deed of Hypothecation means the Indian law-governed unattested first-ranking *pari passu* deed of hypothecation dated on or about the date of the Second Supplemental Deed and made between the Issuer as chargor and the Debenture Trustee in respect of all of the movable assets of the Issuer located in India.

1.12 The definition of 'Second Additional Aheadco Deed of Hypothecation' shall be inserted in clause 1.1 (Definitions) of the Debenture Trust Deed in alphabetical order as follows:

Second Additional Aheadco Deed of Hypothecation means the Indian law-governed unattested first-ranking *pari passu* deed of hypothecation dated on or about the date of the Second Supplemental Deed and made between Aheadco Services as the chargor and the Debenture Trustee.

- 1.13 The definition of ‘Second Additional Aheadco Pledge Agreement’ shall be inserted in clause 1.1 (*Definitions*) of the Debenture Trust Deed in alphabetical order as follows:

Second Additional Aheadco Pledge Agreement means the Indian law unattested first-ranking *pari passu* pledge agreement dated on or about the date of the Second Supplemental Deed and entered into between Aheadco Services and the Debenture Trustee in relation to the Security over the compulsorily convertible debentures in the capital of the Issuer, subscribed to by Aheadco Services.

- 1.14 The definition of ‘Second Additional Ambala Mortgage Documents’ shall be inserted in clause 1.1 (*Definitions*) of the Debenture Trust Deed in alphabetical order as follows:

Second Additional Ambala Mortgage Documents means the Indian law-governed:

- (a) memorandum of entry to be recorded by an authorised officer of the Debenture Trustee in the presence of an authorised officer of the Issuer and Inbrew Singapore;
- (b) notarised director’s declaration to be executed by a director of the Issuer; and
- (c) notarised and apostilled director’s declaration to be executed by a director of Inbrew Singapore,

evidencing the creation of a first-ranking *pari passu* mortgage by deposit of title deeds of, and over, the Ambala Property.

- 1.15 The definition of ‘Second Additional Mohali Mortgage Documents’ shall be inserted in clause 1.1 (*Definitions*) of the Debenture Trust Deed in alphabetical order as follows:

Second Additional Mohali Mortgage Documents means the Indian law-governed:

- (a) memorandum of entry to be recorded by an authorised officer of the Debenture Trustee in the presence of an authorised officer of the Issuer; and
- (b) notarised director’s declaration executed by a director of the Issuer,

evidencing the creation of a first-ranking *pari passu* mortgage by deposit of title deeds of, and over, the Mohali Property.

- 1.16 The definition of ‘Second Supplemental Deed’ shall be inserted in clause 1.1 (*Definitions*) of the Debenture Trust Deed in alphabetical order as follows:

Second Supplemental Deed means the supplemental deed to the Second Amendment and Restatement Deed dated 26 September 2025 entered into between, among others, the Issuer and the Debenture Trustee.

- 1.17 The definition of ‘Security Documents’ shall be inserted in clause 1.1 (*Definitions*) of the Debenture Trust Deed as follows:

Security Documents means:

- (a) each Mortgage Document;
- (b) each Additional Mortgage Document;
- (c) each New Security Document;
- (d) the Deed of Hypothecation and each power of attorney granted in connection with the Deed of Hypothecation;
- (e) the Additional Deed of Hypothecation and each power of attorney granted in connection with the Additional Deed of Hypothecation;
- (f) the Aheadco Pledge Agreement and each power of attorney granted in connection with the Aheadco Pledge Agreement;
- (g) the Additional Aheadco Pledge Agreement and each power of attorney granted in connection with the Additional Aheadco Pledge Agreement;
- (h) the Aheadco Deed of Hypothecation and each power of attorney granted in connection with the Aheadco Deed of Hypothecation;
- (i) the Additional Aheadco Deed of Hypothecation and each power of attorney granted in connection with the Additional Aheadco Deed of Hypothecation;
- (j) any other document evidencing or creating or expressed to evidence or create Security over any assets to secure any obligation of any Transaction Obligor to a Secured Party under the Finance Documents; and
- (k) any other document that is designated in writing as a Security Document by the Debenture Trustee and the Issuer.

- 1.18 The definition of 'Series A Final Redemption Date' in clause 1.1 (*Definitions*) of the Debenture Trust Deed shall be deleted in its entirety and replaced with:

Series A Final Redemption Date means:

- (a) 25 September 2026; or
- (b) if all the Debenture Holders have agreed in their sole and absolute discretion, 27 September 2027.

- 1.19 The definition of 'Series B Final Redemption Date' in clause 1.1 (*Definitions*) of the Debenture Trust Deed shall be deleted in its entirety and replaced with:

Series B Final Redemption Date means:

- (a) 25 September 2026; or
- (b) if all the Debenture Holders have agreed in their sole and absolute discretion, 27 September 2027.

- 1.20 The definition of 'Trigger Event' in clause 1.1 (*Definitions*) of the Debenture Trust Deed shall be deleted in its entirety.

- 1.21 The definition of 'Voluntary Redemption Amount' in clause 1.1 (*Definitions*) of the Debenture Trust Deed shall be deleted in its entirety and replaced with:

Voluntary Redemption Amount means, in respect of any Debentures which are the subject of a Voluntary Redemption Notice, the aggregate of:

- (a) the principal amount of those Debentures;
- (b) the accrued Coupon, as at the applicable Voluntary Redemption Date;
- (c) the accrued Additional Premium, as at the applicable Voluntary Redemption Date;
- (d) any Make Whole Amount, as at the applicable Voluntary Redemption Date;
- (e) any accrued Default Interest; and
- (f) all due but unpaid fees, costs, indemnity payments, expenses and other amounts payable by any Transaction Obligor to the Secured Parties.

- 1.22 The definition of 'VRR Risk-free Date' shall be deleted in its entirety.

- 1.23 Clause 5 (*Covenant to Pay*) of the Debenture Trust Deed shall be deleted in its entirety and replaced with:

5. COVENANT TO PAY

The Issuer covenants with the Debenture Trustee that it shall pay to the Secured Parties:

- (a) on each Redemption Date the applicable Redemption Amount; and
- (b) all Coupon, Make Whole Amounts, Additional Premium, fees, costs, charges, expenses and other amounts payable by the Issuer under the Finance Documents on the date on which they are due in accordance with the terms of the Finance Documents.

- 1.24 Clause 14.1 (*Order of Application of Proceeds*) of the Debenture Trust Deed shall be deleted in its entirety and replaced with:

Subject to the terms of the Intercreditor Agreement, all amounts and proceeds referred to in Clause 2.2(b)(iv) shall be applied by the Debenture Trustee in the following order of priority:

- (a) first, in or towards the payment on pro rata and pari passu basis of any unpaid fees, costs, expenses and indemnities to the Debenture Trustee and the Secured Parties under the Finance Documents;
- (b) second, in or towards the payment on a pro rata and pari passu basis of accrued Default Interest to the Secured Parties;
- (c) third, in or towards the payment on a pro rata and pari passu basis of accrued Coupon to the Debenture Holders;
- (d) fourth, in or towards the payment on a pro rata and pari passu basis of any unpaid Additional Premium to the Debenture Holders;

- (e) *fifth, in or towards the payment on a pro rata and pari passu basis of any unpaid Make Whole Amount to the Debenture Holders;*
 - (f) *sixth, in or towards the payment on a pro rata and pari passu basis of any principal due but unpaid under the Debentures; and*
 - (g) *seventh, in or towards payment on a pro rata and pari passu basis of any other Secured Liabilities or any other sum due but unpaid under the Finance Documents.*
- 1.25 Paragraph 2(a) (Transaction Security) of schedule 1 (Terms and Conditions) shall be deleted in its entirety and replaced with:
- (a) *As continuing security for the payment and discharge of the Secured Liabilities, the Issuer shall create and maintain the Transaction Security in favour of the Debenture Trustee (for the benefit of the Secured Parties), as set out below in form and substance satisfactory to the Debenture Trustee:*
 - (i) *first-ranking pari passu Security over all of the immovable property of the Issuer from time to time in favour of the Debenture Trustee in accordance with the terms of the relevant Mortgage Documents, the Additional Mortgage Documents, the Second Additional Ambala Mortgage Documents and the Second Additional Mohali Mortgage Documents;*
 - (ii) *first-ranking pari passu Security by way of hypothecation over all of the movable assets (including fixed, current and intangible movable property) of the Issuer located in India from time to time in favour of the Debenture Trustee in accordance with the terms of the Deed of Hypothecation, the Additional Deed of Hypothecation and the Second Additional Deed of Hypothecation;*
 - (iii) *first-ranking pari passu Security by way of hypothecation over the assets comprising the Undertaking in accordance with the terms of the Deed of Hypothecation, the Additional Deed of Hypothecation and the Second Additional Deed of Hypothecation; and*
 - (iv) *first-ranking pari passu Security by way of hypothecation over certain agreements between the Issuer and Aheadco Services and receivables owed by the Issuer to Aheadco Services from time to time in favour of the Debenture Trustee in accordance with the terms of the Aheadco Deed of Hypothecation, the Additional Aheadco Deed of Hypothecation and the Second Additional Deed of Hypothecation.*
- 1.26 Paragraph 3.1(a) (Scheduled Redemption and Final Redemption) of schedule 1 (Terms and Conditions) shall be deleted in its entirety and replaced with:
- (a) *Subject to clause 7 (Pro Rata Payments) of the Intercreditor Agreement, the Issuer shall redeem the Series A Debentures in instalments on each Scheduled Redemption Date in an amount equal to the Scheduled Redemption Amount as set out below:*

Scheduled Redemption Date	Scheduled Redemption Amount (INR)
<i>Date falling 18 months from the Series A Deemed Date of Allotment</i>	<i>285,000,000</i>
<i>Date falling 21 months from the Series A Deemed Date of Allotment</i>	<i>285,000,000</i>

<i>Date falling 24 months from the Series A</i>	<i>285,000,000</i>
<i>Deemed Date of Allotment</i>	
<i>Date falling 27 months from the Series A</i>	<i>285,000,000</i>
<i>Deemed Date of Allotment</i>	
<i>Date falling 33 months from the Series A</i>	<i>285,000,000</i>
<i>Deemed Date of Allotment</i>	
<i>Date falling 39 months from the Series A</i>	<i>Deemed 150,000,000</i>
<i>Date of Allotment</i>	
<i>Date falling 42 months from the Series A</i>	<i>Deemed 150,000,000</i>
<i>Date of Allotment</i>	
<i>Date falling 45 months from the Series A</i>	<i>Deemed 150,000,000</i>
<i>Date of Allotment</i>	
<i>Series A Final Redemption Date</i>	<i>4,975,000,000</i>

- 1.27 Paragraph 3.3(d) (*Trigger Event*) of schedule 1 (*Terms and Conditions*) shall be deleted in its entirety.
- 1.28 A new clause 3.8 (*Additional Premium*) shall be inserted in schedule 1 (*Terms and Conditions*) as follows:
- 3.8 Additional Premium**

The Issuer shall, on the Final Redemption Date or any other Redemption Date on which the Debentures are redeemed in full or required to be redeemed in full (including pursuant to Clause 13 (Event of Default and Remedies)), pay the accrued Additional Premium in full to the Debenture Holders.

All other terms and conditions of the NCDs shall remain unchanged.

Pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, and the Companies Act, 2013, any variation in the terms of NCDs requires the approval of the debenture holders by way of special resolution passed through postal ballot/e-voting and such approval is binding on all holders of the NCDs.

The Board recommends the resolution as set out in the accompanying notice for approval of the debenture holders.

None of the Directors, Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution. Thus, Board of Directors recommend the resolution set out in item no. 1 for shareholders' approval which has to be approved by way of passing Special Resolution.

None of the Directors/KMPs or their relatives are deemed to be concerned or interested in any way in this resolution.

Place: New Delhi
Date: 27.09.2025

By Order of the Board
For Inbrev Beverages Private Limited

Sd/-
Ruchi Negi
Company Secretary
M.No.A39287
Add: A-1501, Galaxy Royale, Gaur City-2,
Gr. Noida west, UP-201506

ATTENDANCE SLIP

INBREW BEVERAGES PRIVATE LIMITED

CIN: U99999DL1972PTC318242

Registered Office:

406 KUSAL BAZAR 32-33 NEHRU PLACE NEW DELHI 110019.

Email:intimation@inbrew.com

EXTRA ORDINARY GENERAL MEETING

I/ We hereby record my/our presence at the Extra General Meeting of the Company **on TUESDAY, the 21ST OCTOBER 2025 at 04:00 P.M. (IST) at 406 KUSAL BAZAR 32-33 NEHRU PLACE NEW DELHI 110019.**

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Member Folio No Member's Name in Capital Letters Members Signature

Note:

Please complete the Folio No. and name, sign the attendance slip and handover at the attendance verification counter at the meeting hall.

NOTE: All logged members may share attendance in the chat box by writing their Member Folio No, Members name.

**Form No. MGT-11
Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

INBREW BEVERAGES PRIVATE LIMITED

CIN: U99999DL1972PTC318242

Registered Office: 406 KUSAL BAZAR 32-33 NEHRU PLACE NEW DELHI 110019.

Email: intimation@inbrew.com,

<p>Name of the member (s): Registered address: E-mail Id: Folio No/ Client Id: DP ID:</p>

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name: Address:.....

E-mail Id:..... Signature:....., or failing him

2. Name: Address:..... E-mail

Id:..... Signature:....., or failing him

3. Name: Address:..... E-mail

Id:..... Signature:....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the / Extraordinary general meeting of the company, to be held on the 21ST day of October 2025 at 04:00 P.M. at the registered office of the company (place) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No. 1.....

Resolution No. 2.....

Signed this..... day of..... 20....

Affix revenue Stamp	Rs. 1
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Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.