

*Inbrew Beverages Private Limited
Reg.Off. 406 Kusal Bazar 32-33 Nehru Place New Delhi
India 110019
Corp. Off. 5th Floor, Block 3B, DLF Corporate Park,
M.G.Road, Gurugram, Haryana-122002
Board Meeting 26th September 2025 at 02:30 PM*

NOTICE

Notice is hereby given that the 2025-26/5 meeting of the Board of Directors of Inbrew Beverages Private Limited, (**Company**) will be held on Friday, the 26th of September 2025 at 02:30 PM (IST) at Corporate Office of the Company and/or through audio/video means to consider the agenda items set out in agenda paper.

You are requested to kindly make it convenient to attend the meeting.

***For and on behalf of Board of Directors of
INBREW BEVERAGES PRIVATE LIMITED***

***Sd/-
Ruchi Negi
Company Secretary
M.No. A39287***

Date: 26th September 2025

To,

Ravinder Singh Deol-Chairman

Rajnikant Sabnavis-Additional Director

Manoj Kumar Kohli-Independent Director

Anjali Subhash-Independent Director

Vaibhav Gupta- Independent Director

Pulla Ganesina Reddy-Director

AGENDA FOR THE BOARD MEETING

1. To grant leave of absence, if any;

The leave of absence will be granted to those directors who are unable to attend the meeting and have requested for the same.

2. To issue undertake certain amendments in relation to the Debenture Trust Deed.

The Company had issued (x) listed, secured, redeemable, non-convertible debentures of INR 10,00,000 each for an aggregate amount of INR 685,00,00,000 on a private placement basis (the Series A Debentures), and (y) listed, secured, redeemable, non-convertible debentures of INR 1,00,000 each for an aggregate amount of INR 75,00,00,000 on a private placement basis (the Series B Debentures, and together with the Series A Debentures, the Debentures), each, in accordance with the terms of a 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 (Debenture Trustee) (the Debenture Trust Deed). The Debentures were subscribed by such investors identified by the Company (the Investors).

It is proposed that certain terms in relation to the Debentures be amended pursuant to the terms of a supplemental deed in relation to the Debenture Trust Deed (the Supplemental Deed).

The Debentures are secured on a pari-passu basis by the following security:

- a) first ranking pari-passu security interest by way of mortgage over all immovable property of the Issuer from time to time in accordance with the terms of the relevant mortgage documents;
- b) first ranking pari-passu security interest by way of hypothecation over all movable assets (including fixed, current and intangible movable property) of the Issuer in accordance with the terms of the relevant deed of hypothecation;
- c) first ranking pari passu security interest by way of hypothecation over certain agreements between the Issuer and Aheadco Services Private Limited (Aheadco Services) and receivables owed by the Issuer to Aheadco Services Private Limited from time to time in accordance with the terms of the relevant deed of hypothecation;
- d) first ranking pari passu security interest by way of pledge over 1,19,095 compulsorily convertible debentures issued by the Issuer and held by Aheadco Services, in accordance with the terms of the pledge agreement; and

e) such other security as may be required by the Investor.

The Board was also informed about the various documents that would be required to be executed by the Company or any other party in connection with the Supplemental Deed. The drafts of the Finance Documents (as defined below) were circulated to all the directors before the meeting and also tabled at the meeting. The Board perused and approved the same in-principle and accepted the terms and conditions set out therein.

After detailed deliberations, the Board passed the following resolution unanimously:

“RESOLVED THAT pursuant to the provisions of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time, Sections 23, 179 and other applicable provisions of the Companies Act, 2013 and in accordance with the memorandum and articles of association of the Company and the Depositories Act 1996, as amended from time to time, and subject to such approvals, consents, sanctions, permissions as may be necessary from the appropriate statutory and regulatory authorities, the creditors of the Company and/or any other person in this regard, and subject to such conditions and modifications as may be prescribed by the respective statutory and/or regulatory authorities while granting such approvals, consents, sanctions, permissions and subject to such conditions or modifications which may be agreed to by the Board, the approval of the Board be and hereby accorded for the execution of the supplemental deed proposed to be executed in relation to the Debenture Trust Deed.

RESOLVED FURTHER THAT consent of the Board be and hereby accorded to the creation, procurement of the creation and perfection of the security in connection with the Debentures in accordance with the Supplemental Deed and the Finance Documents (defined below), to be executed by the Company and such other entities on such other terms as may be agreed by and between the Company, the Investors and the Debenture Trustee, as the case may be.

“RESOLVED FURTHER THAT Debentures are secured on a pari-passu basis by the following security:

- (a) first ranking pari-passu security interest by way of mortgage over all immovable property of the Issuer from time to time in accordance with the terms of the relevant mortgage documents;
- (b) first ranking pari-passu security interest by way of hypothecation over all movable assets (including fixed, current and intangible movable property) of the Issuer in accordance with the terms of the relevant deed of hypothecation;

(c) first ranking pari passu security interest by way of hypothecation over certain agreements between the Issuer and Aheadco Services Private Limited (Aheadco Services) and receivables owed by the Issuer to Aheadco Services Private Limited from time to time in accordance with the terms of the relevant deed of hypothecation;

(d) first ranking pari passu security interest by way of pledge over 1,19,095 compulsorily convertible debentures issued by the Issuer and held by Aheadco Services, in accordance with the terms of the pledge agreement; and

(e) such other security as may be required by the Investor,

(the Transaction Security).

RESOLVED FURTHER THAT consent of the Board be and hereby accorded for the creation, procurement of the creation and perfection of the Transaction Security in accordance with the Finance Documents (defined below), to be executed by the Company and such other entities on such other terms as may be agreed by and between the Company, the Investors and the Debenture Trustee, as the case may be.

“RESOLVED FURTHER THAT consent of the Board be and hereby accorded for the execution of the following transaction documents to be executed, among others, the Company and the Debenture Trustee (the draft copies of which were circulated to all the Directors before the meeting) and the transactions contemplated thereunder:

- (a) the supplemental deed;
- (b) the memorandum of entry recording deposit of title deeds in relation to the property situated in Ambala, Haryana;
- (c) the directors declaration in relation to the property situated in Ambala, Haryana;
- (d) the memorandum of entry recording deposit of title deeds in relation to the property situated in Mohali, Punjab;
- (e) the directors declaration in relation to the property situated in Mohali, Punjab;
- (f) the deed of hypothecation;
- (g) the pledge agreement over the compulsory convertible debentures issued by the Company to Aheadco Services; and
- (h) any document designated as a finance document under the Debenture Trust Deed; and
- (i) such other document as may be required by the Investor and the Debenture Trustee

(all the documents set out herein above, shall be collectively, referred to as the Finance Documents).

“RESOLVED FURTHER THAT the Board hereby severally authorises the persons set out in Appendix A (whose specimen signature is set out opposite to their name) [Trilegal note: details of the authorised signatories to be incorporated here.] (collectively, the Authorised Signatories) to: (i) execute, file, deliver and approve the terms of and transaction contemplated under all the relevant Finance Documents (as may be applicable) or otherwise, together with all necessary documents, instruments, amendments, agreements, notices in relation thereto and do all acts necessary in relation to the issuance Supplemental Deebntures; (ii) deal with the appropriate regulatory authorities in connection with the Supplemental Deed and undertake statutory filings including but not limited to filings with the Registrar of Companies, SEBI, Stock Exchanges, Ministry of Corporate Affairs, Central Registry of Securitisation Asset Reconstruction and Security Interest of India, Reserve Bank of India, relevant Sub-Registrar of Assurances, National Securities Depository Limited and Central Depository Services (India) Limited; (iii) sign the necessary filings and file the same with the Registrar of Companies and SEBI (as the case may be) within the prescribed time and register the mortgage documents and all other Finance Documents (as may be applicable) or any document as may be necessary with the Sub-Registrar of Assurances; (iv) negotiate, finalise, re-negotiate, amend the terms of the Finance Documents (as may be applicable); (v) approach any other security provider, subordinated creditor and each related party lender of the Company to provide the security and contractual comfort and/ or execute the relevant Finance Documents (as may be applicable); (vi) pay stamp duty, registration fees and charges, procure stamp papers and (vii) generally do such requisite acts, deeds, matters and things and finalise, sign and execute all documents as may be required, from time to time, by the Investor(s) and/or Debenture Trustee, in connection with the Supplemental Deed and/ or the execution of the Finance Documents (as may be applicable) or any relevant document(s) relating to the Supplemental Deed and any matter incidental to each.”

“RESOLVED FURTHER THAT the Authorised Signatories be and are hereby severally authorised to appear and lodge any or all of the Finance Documents (as may be applicable) including those required for creation of security in favour of the Debenture Trustee for securing the interest for and on behalf of the Investor(s), as may be required from time to time, for registration and to admit execution thereof before the concerned Registrar or Sub-Registrar of Assurances and to take all steps that may be necessary for effectively registering and receiving back any or all of the aforementioned Finance Documents (as may be applicable).”

“RESOLVED FURTHER THAT the common seal of the Company, if required, be affixed wherever and whenever required (including at a place situated outside the registered office of the Company), on any of the Finance Documents (as may be applicable), executed by, for and on behalf of the Company in connection with the Supplemental Deed for creation of any or all security or any other security(ies), in accordance with the articles of association of the Company.”

“RESOLVED FURTHER THAT the Authorised Signatories be and are hereby severally authorized to do all such acts, deeds, matters and things that they may in their absolute discretion consider necessary, proper and expedient to settle any question, difficulty, doubt that may arise in respect of the Supplemental Deed and to execute the relevant Finance Documents (as may be applicable) and all documents and writings as may be necessary, proper, desirable or expedient for the purpose of giving effect to the aforesaid resolutions, from time to time, including but not limited to sign and/or dispatch all forms, filings, documents and notices to be signed, submitted and/or dispatched by the Company under or in connection with the Finance Documents (as may be applicable) or any other document(s) to which the Company is a party as well as to accept and execute any amendments or modification(s) or addendum(s) to the aforementioned documents and other deeds, documents and other writings as and when necessary, from time to time and to take all such further steps as may be required to give effect to the aforesaid resolutions.”

“RESOLVED FURTHER THAT a certified true copy of the aforesaid resolution duly signed by any one of the directors of the Company, be forwarded to the persons requiring the same and they be requested to rely and act thereupon.”

3. Any other business with the permission of chair

The Board may consider any other matter for its discussion and consideration during the board meeting with the permission of Chairman.