

NOTICE OF MEETING OF DEBENTURE HOLDER(S) OF EVEREST NISARG GREENLAND DEVELOPERS PRIVATE LIMITED

To,

Debenture Holder/s under ISIN INE0NM707028

Subject: Delay in security creation of Project 2 (Ghansoli Project) and delay in launch of Project 1 (Vashi Project)

- This is with reference to rated, listed, secured, non-convertible debentures aggregating to Rs. 355,00,00,000 (Indian Rupees Three Hundred and Fifty-Five Crores only) (“NCDs”) issued by Greenland Developers Private Limited (“Issuer”) under debenture trust deeds wherein we, Vistra ITCL (India) Limited (“Vistra”), are acting in the capacity of and as a debenture trustee for and on behalf of the debenture holders (“Debenture Holder”) under the debenture trust deed (“DTD”).
- As you are aware, that the timeline for creation of security / charge over Project 2 (Ghansoli) not been met by the Issuer, which was due on 26th August,2023 thereby resulting in a delay in security creation and also delay in launch of project 1 (Vashi project) which was due on 30th September 2023 on the abovementioned NCDs issued by the Issuer under ISIN INE0NM707028.
- In view of the above, we propose to convene a virtual meeting of the Debenture Holder(s) on 5th October 2023 at 12:00 pm of the Debenture Holder(s) under ISIN INE0NM707028 for discussing the aforementioned-
 - (i) Declaring of breach of covenant.
 - (ii) Decision of declaring Event of Default; and
 - (iii) Steps to be taken in case of Event of Default and instructions from the Debenture holder(s) on the course of action to be taken for enforcement and/or remediation.
 - (iv) Inter-creditor agreement to be signed, if any.
- The link of the meeting will be sent to the Debenture Holder(s) shortly under ISIN INE0NM707028 .
- In accordance with the Schedule L of the Debenture Truste Deed , trustee may any time (a) at the request in writing of the Debenture Holders representing not less than 1 /10th (one-tenth) in value of the nominal amount of the Debentures for the time being outstanding; (b) upon happening of any event which constitutes a breach, default or which in the option of the Trustee affects the interest of the Debenture Holders, convene a meeting of the Debentures Holders.
- A meeting may be called after giving shorter notice than that specified in sub-clause b(i) of Schedule L of the DTD, if consent is accorded thereto by Debenture Holders representing not less than 51% (fifty one percent) of the Debentures for the time being outstanding.

- In this regard, we request the Debenture Holder(s) to ensure that the email ID is registered with the RTA/DP on a priority basis so that proper email id appear in BENPOS for ease in quick communication.

Please note:

- 1) The notice of the meeting is sent to the Debenture Holder(s) as per latest BENPOS available in our records.
- 2) The Debenture Holder(s) shall ensure that they have valid POA/Board Resolution for attending and voting in the meeting.

For Vistra ITCL India Limited.



Jatin Chonani
Compliance Officer