

NOTICE OF MEETING OF DEBENTURE HOLDER(S) OF LOKHANDWALA KATARIA CONSTRUCTION PRIVATE LIMITED

To,

Debenture Holder(s) under ISIN INE999H07082, INE999H07033, INE999H07058 and INE999H07074

Reference: Listed, Non-Convertible Debentures of Lokhandwala Kataria Construction Private Limited (“Issuer”) under the Debenture Trust Deed dated 22nd October 2020 (executed between the Issuer and Vistra ITCL (INDIA) Limited (“DTD”).

Subject : Default in payment of Partial Redemption for Secured Listed Non-Convertible Debentures issued by Lokhandwala Kataria Construction Private Limited bearing ISINs INE999H07082, INE999H07033, INE999H07058 and INE999H07074.

- This is with reference to rated, listed, non-convertible debentures aggregating to Rs 364 Crores (“NCDs”) issued by Lokhandwala Kataria Construction Private Limited in one or more tranches under DTD 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”)
- As you are aware, the payment of Partial Redemption on the abovementioned NCDs issued by the Issuer under ISIN INE999H07082, INE999H07033, INE999H07058 and INE999H07074 was due on 26th October 2023.
- The Debenture Holder, ASIA PRAGATI STRATEGIC INVESTMENT FUND-ASIA PRAGATI REAL ESTATE INVESTMENT FUND vide email dated October 27, 2023 informed that the Issuer has defaulted in payment of Partial Redemption under ISIN INE999H07082, INE999H07033, INE999H07058 and INE999H07074 which was due for payment on 27th October 2023 under the abovementioned ISIN.
- As per Chapter X (Breach of Covenants, Default and Remedies) of SEBI Operational Circular for Debenture Trustees (SEBI/HO/DDHS/P/CIR/2023/50 dated 31st March 2023, the Debenture Trustee is required to conduct the meeting of the Debenture Holder(s) within 30 days from the date of default.
- In view of the above we propose to convene a virtual meeting of the Debenture Holder(s) on 31st October 2023 at 04:00 pm (IST) for Debenture Holder under ISIN INE999H07082, INE999H07033, INE999H07058 and INE999H07074 for considering:
 - 1) Consent for Enforcement of the Security/Personal Guarantee.
 - 2) Appointment of Nominee Director on the board of the Issuer.
 - 3) Such other action as may be required by the Debenture Holder(s).
- The link of the meeting will be sent to the Debenture Holder(s) shortly.
- Kindly also note that for passing resolution in the meeting, the requirement as per the terms of the DTD shall mean the approval of debenture holders representing not less than 75% by value of the outstanding debt and 60% of the investors by number at the ISIN level. It is also notable that in

case the default is cured between the date of notice and the date of meeting, then the meeting shall stand canceled, subject to the instruction of the Debenture Holder.

- 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