

**MINUTES OF MEETING OF DEBENTUREHOLDER OF BLUE HORIZON HOTELS
PRIVATE LIMITED**

Matter: Meeting of Debenture Holders of BLUE HORIZON HOTELS PRIVATE LIMITED.

Date: May 19, 2023

Time: 4:00 PM – 4:30 PM (IST).

Venue: Audio-conference call

Attendees: List of attendees appended.

Vistra ITCL (India) Limited (**‘Debenture Trustee’**), the debenture trustee for Listed, Secured, Redeemable, Non-Convertible Debentures (**‘Debentures’**) under ISIN INE416S07035 issued by Blue Horizon Hotels Private Limited (**‘Issuer’**), arranged for a meeting of the Debenture Holder.

Quorum

The meeting was duly convened on May 19, 2023 with the requisite quorum present in the meeting.

Discussion

1. The agenda for the said meeting was circulated to all the participants of the meeting, including the debenture holder, Asia Pragati team.
2. The Debenture Trustee team initiated the meeting with the agenda item, i.e., obtaining instructions from the Debenture holder on the course of action to be taken by Debenture Trustee, if any, as per the instructions of Debenture Holder for default committed by issuer in payment of interest due on April 30, 2023 under ISIN INE416S07035.
3. The debenture Trustee gave the background of the agenda and rationale for conducting the meeting in line with the requirements under the applicable SEBI circular dated 13th October 2020.
4. The discussion included the following, among other things:
 - a) Debenture Trustee informed the Debenture Holder team regarding default committed by issuer in payment of interest due on April 30, 2023 under ISIN INE416S07035 and continuous default in this transaction.
 - b) Debenture Trustee asked the Debenture Holder regarding the course of action they are proposing to take for the above mentioned event of default.
 - c) Debenture Holder informed us that they are in communication with legal counsel for issuing legal notice to the company. Till now they have not finalized the course of action to be taken by the trustee on their behalf.

- d) Debenture Trustee team inquired whether they have received/not received the interest due on April 30, 2023 before the meeting date.
- e) Debenture Holder informed that they need to confirm such receipt/non- receipt of interest payment from their commercial team.

The meeting was concluded without any final instruction to the Debenture Trustee on action/s to be taken.

Registered office:

The IL&FS Financial Centre,
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Vistra ITCL (India) Limited

Corporate Identity Number (CIN):U66020MH1995PLC095507

LIST OF ATTENDEES

| S. no. | Entity | Attendees |
|---------------|--|--|
| 1. | Debenture Holder - Asia Pragati Strategic Investment Fund-Asia Pragati Real Estate Investment Fund | (1) Nikita Sinha |
| 2. | Debenture Trustee - Vistra ITCL (India) Limited | (1) Ketki Bhaidkar (2) Rajat Srivastav (3) Trishila Agrawal (4) Nazer Kondkari (5) Pallavi Bagdi |