

MINUTES OF MEETING OF DEBENTUREHOLDER OF BLUE HORIZON HOTELS PRIVATE LIMITED

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

Date: September 15, 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 September 15, 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 August 31, 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 October 13,2020.
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 August 31, 2023 under ISIN INE416S07035 and continuous default in this transaction.
 - b) Debenture Trustee informed the Debenture Holder about issuance of Notice under section 13(2) of SARFAESI Act, 2002 to issuer on May 29, 2023. The debenture holder informed that they are in communication with their legal counsel to analyze the further steps to be taken in this regard.

- c) Debenture Trustee further informed the Debenture Holder regarding appointment of Nominee director on the Board of issuer on occurrence of two consecutive default and asked for the recommendation in respect of the same. Debenture Holder informed us that they would discuss the said matter internally and revert accordingly.
- d) Debenture Trustee also enlightens debenture holder regarding proposed amendment of Debenture trust deed for insertion of clause relating to appointment of nominee director pursuant to amendment in SEBI (NCS) Regulations, 2021 on February 02, 2023. The debenture holder informed that they would discuss the said matter with their legal counsel and revert accordingly.
- e) Debenture Trustee also enlightens that the Issuers has uploaded interest payment status on the Stock Exchange website stating that the interest has been paid to Debenture Holder on the due date. Debenture Holder informed us to provide the said interest payment status and they would discuss internally and revert accordingly.
- f) Debenture Trustee asked the Debenture Holder regarding any other course of action they are proposing to take for the above-mentioned event of default to which the Debenture Holder informed us that they would discuss the said matter internally and revert accordingly..

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

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) Jatin Chonani (2) Rajat Srivastav (3) Sameer Kabra (4) Priya Raichana (5) Ketki Bhaidkar (6) Nazer Kondkari (7) Manasi Kelkar