

MINUTES OF MEETING OF DEBENTURE HOLDER OF MGM REALTORS PRIVATE LIMITED

Matter: Meeting of Debenture Holders of MGM Realtors Private Limited.

Date: December 27, 2023

Time: 4:00 PM – 4:30 PM (IST).

Venue: Audio-conference call

Attendees: List of attendees appended.

S. no.	Entity	Attendees
1.	Debenture Holder	(1) Sambit Das
2.	Debenture Trustee - Vistra ITCL (India) Limited	(1) Sameer Kabra (2) Deep Joshi (3) Aarushi Lad (4) Pallavi Bagdi

Vistra ITCL (India) Limited (**‘Debenture Trustee’**), the debenture trustee for Listed, Secured, Redeemable, Non-Convertible Debentures (**‘Debentures’**) of Rs. 55cr, Rs. 29cr and Rs. 105cr under ISIN INE596T07024 , INE596T07032 and INE596T07040 respectively issued by MGM Realtors Private Limited (**‘Issuer’**), arranged for a meeting of the Debenture Holder.

Quorum

The meeting was duly convened on December 27, 2023, with the requisite quorum present in the meeting.

Discussion

- The agenda for the said meeting was circulated to all the participants of the meeting, including the debenture holder.
- The Debenture Trustee team initiated the meeting with the agenda item, i.e., obtaining update from the Debenture holder on the recovery of outstanding principal and interest amount from the Issuer, post redemption date., action to be taken by the Debenture Trustee (basis instruction from debenture holder) including appointment of nominee director
- Debenture Holder informed that the said NCDs were secured by Securities includes both movables and immovables and they are mutually settling through out of court settlement process with the Issuer to recover their outstanding dues and do not intend to currently initiate any enforcement

actions to recover the outstanding dues. Debenture Holder also informed that as and when they receive part outstanding amount, they will instruct debenture trustee to issue Noc to release the security charge on certain properties created in favour of Trustee so that Issuer can sell the property and pay off the outstanding dues. The amount is to be received through escrow post sale of security.

4. Debenture Trustee further informed the Debenture Holder regarding appointment of Nominee Director on the board of Issuer in case of default in payment of principal amount and enquired on proposal to appoint Nominee Director. Debenture Holder informed they shall discuss this internally and revert accordingly.
5. It was also informed by debenture holder that debenture trustee shall take further action only upon receipt of instructions of debenture holder.

The meeting was concluded without any final course of action to be taken by Debenture Trustee.

For Vistra ITCL (India) Limited



Sameer Kabra
Assistant Vice President

