

**MINUTES OF MEETING OF DEBENTUREHOLDER OF EVEREST NISARG  
GREENLAND DEVELOPERS PRIVATE LIMITED**

**Matter:** Meeting of Debenture Holders of EVEREST NISARG GREENLAND DEVELOPERS PRIVATE LIMITED.

**Date:** October 05, 2023

**Time:** 12:00 PM – 1:00 PM (IST).

**Venue:** Audio-conference call

**Attendees:** List of attendees appended.

Vistra ITCL (India) Limited (**‘Debenture Trustee’**), the debenture trustee for Listed, Secured, Rated, Redeemable, Non-Convertible Debentures (**‘Debentures’**) under ISIN INE0NM707028 issued by Everest Nisarg Greenland Developers Private Limited (**‘Issuer’**), arranged for a meeting of the Debenture Holder.

**Quorum**

The meeting was duly convened on October 05, 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, Kotak Real Estate Fund – X 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 as 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.
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 13<sup>th</sup> October 2020.
4. The discussion included the following, among other things:
  - a) Debenture Trustee informed the Debenture Holder team regarding breaches committed by Issuer under ISIN INE0NM707028 and asked if any action is required to be initiated against the Issuer.

- b) Debenture Holder informed that they are in discussion with their team /internal committee members and will promptly suggest if any action is required to be taken by debenture trustee.
- c) Debenture Trustee further highlighted the SEBI Circular provisions stipulating the above-mentioned breaches as event of default and breach of the covenants also confirmed with debenture holder whether to declare the same as event of default.
- d) Debenture Holder informed us that they do not intend to declare the breaches as event of default or take any adverse actions and are currently in discussion with Issuer. In case any action is required to be taken in due course, they will intimate the same to the debenture trustee.

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

**LIST OF ATTENDEES**

<b>S. no.</b>	<b>Entity</b>	<b>Attendees</b>
1.	Debenture Holder - Kotak Real Estate Fund - X	(1) Karan Goyal
2.	Debenture Trustee - Vistra ITCL (India) Limited	(1) Rajat Srivastav (2) Trishila Agrawal (3) Sanjay Dodti (4) Pallavi Bagdi (5) Manasi Kelkar