

6th January, 2025

NOTICE OF MEETING OF DEBENTURE HOLDER(S) OF DAMJI SHAMJI REALTY PRIVATE LIMITED

To,

Debenture Holder(s) under ISIN INE815R07022

Reference: Listed, Non-Convertible Debentures of **DAMJI SHAMJI REALTY PRIVATE LIMITED** ('Issuer') under the Debenture Trust Deed dated 17th November, 2023 (executed between the Issuer and Vistra ITCL (INDIA) Limited ('DTD')).

Subject: Breach of Covenants – Utilization of Proceeds

- i. This is with reference to rated, listed, secured, non-convertible debentures upto Rs. 95 crores ('NCDs') issued by the Issuer under the 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').
- ii. We would like to bring to your notice that the Issuer has breached clause number 32.4 (Part B) (COMPANY; DETAILS OF CAPITAL; SUBSCRIPTION TO DEBENTURES) and this constitutes an Event of Default under clause 39.1(d) of the Debenture Trust Deed, and other Financial Documents.
- iii. We would further like to bring to your notice that 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, as amended from time to time), the Debenture Trustee is required to conduct a meeting of the Debenture Holder(s) within 30 days.
- iv. In view of the above we propose to convene a virtual meeting of the Debenture Holder(s) within 30 days, on 13th January, 2024, at 11:00 a.m (IST) for considering the following:-
 - a. Negative consent for proceeding with enforcement of security.
 - b. Appointment of Nominee Director
 - c. Positive consent for signing the ICA (in case the DT is approached by other lenders for signing/ joining the ICA). Consent to be given within 15 days from the date of notice; and
 - d. Appointment of Nominee Director on the board of the Issuer.
 - e. Steps to be taken in case of Event of Default and instructions from the Debenture holder(s) on the course of action to be taken for enforcement and/or remediation as per SEBI Master Circular dated 16th May 2024.
 - f. Such other action as may be required by the Debenture Holder(s).
- v. The link of the meeting will be sent to the Debenture Holder(s) separately.



- vi. 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.
- vii. In case requisite consent is not received either for enforcement of security or for signing ICA, then the Debenture Trustee shall take further action, if any, as per the decision taken in the meeting of the Debentureholder(s).
- viii. In case the default is cured between the date of notice and the date of meeting, then the meeting shall stand cancelled, subject to the instruction of the Debenture Holder.

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.
- 3) If the default is cured between the date of notice and the date of meeting, then the convening of such a meeting may be dispensed with;
- 4) We have not received any intimation regarding any Inter Creditor Agreement ('ICA') with reference to the Issuer. In the event we receive any ICA, we shall inform you and take instructions seeking positive consent for signing the same or any other instruction as you may provide.
- 5) In the event requisite consents are not received either for enforcement of security or for signing the ICA, then the Debenture Trustee shall take further action, if any, as per the decision taken in the meeting of the Debenture holders.
- 6) In this regard, we request the Debenture Holder(s) to ensure that their email ID is registered with the RTA/DP on a priority basis so that proper email id appears in BENPOS for ease in communication.

For Vistra ITCL (India) Limited.

Authorized Signatory

Name: Nazer Kondkari

Designation: Manager