

**NOTICE OF MEETING OF DEBENTURE HOLDER(S) OF BLUE HORIZON HOTELS PRIVATE LIMITED**

To,

**Debenture Holder(s) under ISIN INE416S07035,**

**Reference: Listed, Secured, Non-Convertible Debentures of Blue Horizon Hotels Private Limited (“Issuer”) under the Debenture Trust Deed dated 22 October 2020 (executed between the Issuer and Vistra ITCL (INDIA) Limited (“DTD”).**

**Subject : Default in payment of Interest for Rated, Listed, Secured NCDs issued by Blue Horizon Hotels Private Limited bearing ISIN INE416S07035.**

- This is with reference to rated, listed, secured, non-convertible debentures aggregating to Rs 630 Crores (“NCDs”) issued by Blue Horizon Hotels Private Limited under debenture trust deeds 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”) (such debenture trust deed, the “DTD”).
- As you are aware, the payment of interest on the abovementioned NCDs issued by the Issuer under ISIN INE416S07035 was due on 30<sup>th</sup> June 2023.
- The Debenture Holder, ASIA PRAGATI STRATEGIC INVESTMENT FUND-ASIA PRAGATI REAL ESTATE INVESTMENT FUND (“PAG” / “Debenture Holder”), *vide* email 03<sup>rd</sup> July 2023 (*copy enclosed for information*) informed that the Issuer has defaulted in payment of interest under ISIN INE416S07035 which was due for payment on 30<sup>th</sup> June 2023 under the abovementioned ISIN.
- 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), the Debenture Trustee is required to conduct the meeting of the Debenture Holder(s) within 30 days from the date of default.
- In view of the above we propose to convene a virtual meeting of the Debenture Holder(s) on 17<sup>th</sup> July 2023 at 04:00 pm (IST) for Debenture Holder under ISIN INE416S07035 for considering whether:
  - 1) Negative Consent for Enforcement of the Security.
  - 2) Positive Consent for Enforcement of Security.
  - 3) Positive Consent for signing the ICA signed /to be signed between the issuer and its lenders for and on my /our behalf, by execution of ICA / Deed of Accession in the format provided/to be provided in the ICA. (if Applicable).
  - 4) To discuss on the reply received from issuer on Notice, Pre SARFAESI-Notice, Demand Notice on 24<sup>th</sup> June 2023.
  - 5) Appointment of Nominee Director on the board of the issuer.
  - 6) Such other action as may be required by the Debenture Holder(s).
- The link of the meeting will be sent to the Debenture Holder(s) shortly.

- 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. It is also notable that in case the default is cured between the date of notice and the date of meeting, then the meeting shall stand canceled, subject to the instruction of the Debenture Holder.
- In this regard, we request the Debenture Holder(s) to ensure that the email ID is registered with the RTA/DP on a priority basis so that proper email id appear in BENPOS for ease in quick communication.

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.

**For Vistra ITCL (India) Limited**



**Authorised Signatory**  
**Jatin Chonani - Compliance Office**