

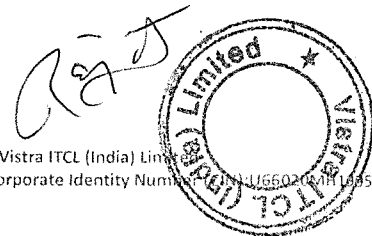
**NOTICE OF MEETING OF DEBENTURE HOLDER(S) OF WATERMARKE ESTATES  
PRIVATE LIMITED**

To,

**Debenture Holder/s under ISIN INE07J407014**

**Subject: Delay in Acquisition of Property 2 Part B**

- This is with reference to rated, listed, secured, non-convertible debentures aggregating to Rs. INR 3,25,00,00,000/- (Rupees Three Twenty-Five Crores only) ("NCDs") issued by WATERMARKE ESTATES PRIVATE LIMITED ("Issuer") under Debenture Trust Deed dated 18<sup>th</sup> November 2023 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") under the debenture trust deed ("DTD").
- As you are aware, that the timeline for Acquisition of Property 2 Part B has not been met by the Issuer, which was due on 20<sup>th</sup> October, 2024 thereby resulting in a delay in Acquisition, perfection and creation of security interests on the abovementioned NCDs issued by the Issuer under ISIN INE07J407014.
- In view of the above, we propose to convene a virtual meeting of the Debenture Holder(s) on 6<sup>th</sup> November 2024 at 12.00 pm of the Debenture Holder(s) under ISIN INE07J407014 for discussing the aforementioned-
  - (i) Declaring of breach of covenant;
  - (ii) Decision of declaring Event of Default; and
  - (iii) 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.
  - (iv) Positive consent for Inter-creditor agreement to be signed, if any.
  - (v) Appointment of Nominee Director on the board of the Issuer.
  - (vi) Negative consent for proceeding for enforcement of security
  - (vii) Positive consent for proceeding for enforcement of security
- The link of the meeting will be sent to the Debenture Holder(s) shortly under ISIN INE07J407014.
- In accordance with the Schedule I sub clause (1) of the Debenture Trust Deed, trustee may any time at the request in writing of the Debenture Holders representing not less than 1 /10th (One Tenth) in value of the aggregate outstanding Debenture Amount, convene a meeting of the holders of all the Debentures. 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.
- A meeting may be called by giving not less than 21 days of the calendar notice in writing that is specified in sub-clause (2) of Schedule I of the DTD. Provided that a meeting may be called after



# VISTRA

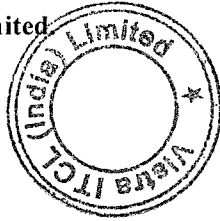
giving shorter notice, if consent is accorded thereto by majority of the Debenture Holder(s). Every notice of a meeting of the Debenture Holders shall specify the place, day and hour of the meeting and shall contain a statement of the business to be transacted thereat.

- 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 for the month of June 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**

**Name: Rajat Srivastav**

**Designation : General Counsel – India & Mauritius**

Registered office:  
Vistra ITCL (India) Limited  
Office No. 505 A2/ 5th floor,  
B wing, The Capital building,  
BKC, Bandra E, Mumbai -400051

Corporate office :  
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Vistra ITCL (India) Limited  
Corporate Identity Number (CIN):U66020MH1995PLC095507