

TRANSCRIPT OF THE 31st ANNUAL GENERAL MEETING OF BLUE COAST HOTELS LIMITED HELD ON SATURDAY, SEPTEMBER 28, 2024 AT 4.00 P.M. THROUGH VIDEO CONFERENCING/OTHER AUDIO VISUAL MEANS

(Kapila, Company Secretary)

Good afternoon Ladies, and Gentlemen,

I Kapila Kandel, Company Secretary of your Company. it's a great pleasure to welcome you all to the 31st Annual General Meeting of Blue Coast Hotels Limited.

I hope all of you are safe and in good health and stay that way. In compliance with circulars issued by Ministry of Corporate Affairs and the Securities & Exchange Board of India, this meeting is being held through video conferencing.

The registered office of the company is situated in Goa, this shall be the deemed venue for this AGM and proceedings of the AGM shall deem to be made thereat.

Please note that the proceeding of this meeting is being recorded and the transcript of the same shall be uploaded on the website of the Company.

Before we commence the proceedings of this meeting, I would like to introduce you to your Board of Directors.

Mr. Kushal Suri Whole Time Director and regular chairperson of the Board, being the Chairman of this AGM as per Articles of Association of the Company, joining us from the France.

(Kushal Suri, Chairman)

Good afternoon, everyone.

(Kapila, Company Secretary)

Good afternoon, sir.

Mr. Bhupender Raj Wadhwa, an Independent Director of your Company, Chairman of Audit Committee, Nomination & remuneration Committee and Stakeholder Relationship Committee. Mr. Wadhwa have recently joined the Board and is attending the company's shareholders meeting for the first time.

(Mr. Bhupender Raj Wadhwa, Independent Director)

Good afternoon, everyone.

(Kapila, Company Secretary)

Good afternoon, sir. Thank you

Mr. Bhupendra Kumar Bhardwaj, an Independent Director of your Company. He is also a Member of Nomination & remuneration Committee and Stakeholder Relationship Committee.

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(Mr. Bhupendra Kumar Bhardwaj, Independent Director)

Good afternoon, everyone.

(Kapila, Company Secretary)

Good afternoon, sir. Thank you

Mr. Manujendu Sarker Non-Executive Director of your Company.

He is joining us from Gurugram.

Mrs. Snehal Kashyap, an Independent Director of your Company. Mrs. Kashyap is also a Member of the Nomination & remuneration Committee and Stakeholder Relationship Committee. She is joining us from her residence.

(Mrs. Snehal Kashyap, Independent Director)

Good afternoon, everyone.

(Kapila, Company Secretary)

Good afternoon, Ma'am.

Shareholders, due to some preoccupations, Mr. Vijay Jain, an Independent Director of your Company is unable to attend the AGM

I would also like to address the presence of Mr. Rahul Kumar Chauhan, Chief Financial Officer of your Company.

We also have Mr. Neeraj Bansal, Partner of M/s. P. P. Bansals & Co., Statutory Auditors and Mr. Ajay Kumar a Practicing Company Secretary,

(Mr. Ajay Kumar Secretarial Auditor and Scrutinizer for this AGM)

Good afternoon, Everyone. Good afternoon

(Kapila, Company Secretary)

Good afternoon, sir.

who is a Secretarial Auditor and Scrutinizer for this AGM.

(Kapila, Company Secretary)

Before commencing the official proceedings, I would like to take you through certain key points regarding the participation in this meeting.

In case members face any difficulty, they may reach out to the helpline number mentioned in the Notice of the meeting. The Company has made every possible effort under the circumstances to enable members to participate and vote on the items being considered in the Meeting.

As mentioned in the notice, the facility of participation at the AGM through video conferencing or other audio/visual means has been made available for 1000 members on first come first serve basis, except for large shareholders, promoters, institutional investors, directors, key-managerial personnel, the chairperson of the audit committee, nomination and remuneration committee, and

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stakeholders relationship committee, as well as the auditors who are allowed to attend the AGM without any restrictions on account of first come first serve basis.

By default, all the members joining this meeting have been kept on mute mode to avoid any disturbance that could be caused by any background noise and to ensure smooth and seamless conduct of the meeting.

We have received request from 5(five) shareholders for registration as speaker, out of those no one sent their request in the manner prescribed in the notice. To clarify this, I would like to draw your kind attention towards our notice where, we have requested all of you to send your queries in advance.

We would like to hear your suggestions, inputs, and comments on the company's performance, but please stick to the AGM notice and the Annual Report. If you have any further queries on the business operations, we may not be able to respond to them today, but we will surely respond to you in due course of time.

Once the question and-answer session starts, I will announce the names of shareholder who are attending this meeting through VC today and are willing to expressed their views and raise questions in the chat box provided. The Shareholder will be requested to click on the video button and if the Shareholder is not able to come on video, the Shareholder can speak through audio mode.

The Chairman of this meeting would be responding to such queries at the end of the meeting, if possible, otherwise will be responded within a week time. It may be noted that the Company reserves the right to limit the number of members asking questions depending on the availability of time of this AGM.

Since this AGM is held electronically and physical attendance of the members has been dispensed with, the requirement of appointing proxy is not applicable.

The following documents are available for inspection by the Members electronically during this Meeting.

- Register of Directors and Key Managerial Personnel and their shareholding; and

- Register of Contracts or Arrangements in which the Directors are interested, maintained under the Companies Act, 2013.

Members seeking to inspect such documents can send us an email at info@bluecoast.in.

Further, in compliance with the circulars issued by the Ministry of Corporate Affairs and SEBI, electronic copies of the Notice of the 31st AGM and the Annual Report for FY 2023-24 have been sent electronically to all members whose email addresses are registered with the Company or Depository Participants. Physical copies have been sent only to those who have requested them. We hope you have duly received the same.

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Regd. Office : S-1, D-39, "N-66, Phase IV, Verna Industrial Estate Verna Goa - 403722 | CIN No.: L31200GA1992PLC003109

Members, please note that Statutory Auditors and Secretarial Auditors of the company, have expressed an unqualified opinion in their Audit Reports for the financial year 2023-2024, therefore, with your permission, I take said reports along-with notice of AGM as read.

Before handing over, I would like to inform the Chairman Sir, that requisite quorum is present.

I would now request our Chairman Sir to kindly take over and continue with the proceedings.

Thank You.

Over to the Chairman Sir now.

(Kushal Suri, Chairman)

Good afternoon, Ladies and Gentlemen,

On behalf of the entire Board, I would like to extend a warm welcome to all of you to the 31st Annual General Meeting of the Company.

As informed by the Company Secretary, the required quorum for this meeting is present. I now formally call the meeting to order.

First of all, I would like to express my sincere gratitude to our former Director, Mr. Praveen Kumar Dutt, who has recently completed his term of office. Mr. Dutt, have been associated with us since 2013. His invaluable contributions to the Board over the years are deeply appreciated.

Thank you, Mr. Dutt.

It is my pleasure to welcome our new Board member, Mr. Bhunpender Raj Wadhwa, who is attending this AGM for the first time, along with our other esteemed Board members.

Welcome Mr. Wadhwa.

Moving on to the key matters before us, as you all are aware that in compliance with order of Hon'ble Supreme Court of India, the Company has handed over the possession of the single operating property situated at Goa to the auction purchaser on 19th September 2018.

However, The Company has availed of its Right to redeem the property u/s 60 of the Transfer of Property Act, 1882 by giving notice to lender before handing over the possession of the property. The Writ Petition is pending adjudication at Hon'ble High Court of Bombay at Goa.

I would now request Kapila to take us through the process of e-voting and other general instructions relating to the meeting.

Over to you Kapila.

(Kapila, Company Secretary)

Thank you sir,

Dear members, in terms of Companies Act, 2013 and the Listing Regulations, the company had provided remote e-voting facility with the help of NSDL to the members. The remote e-voting period had commenced on 25th September 2024, at 9.00 a.m. till 27th September 2024, 5.00 p.m. Such members, who have not casted their vote through remote e-voting, can cast their vote during this

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meeting through e-voting facility by visiting the NSDL e-voting page. The e-voting platform is presently open and shall remain be opened till 15 minutes after the conclusion of this meeting.

The process of e-voting is given in the Notice of 31st Annual General Meeting.

Mr. Ajay Kumar, Practicing Company Secretary was appointed by the Board of Directors as the Scrutinizer for this AGM to scrutinize the e-voting process in a fair and transparent manner.

With the permission of Chair, I would request you all to refer to items mentioned in the notice of AGM which had been sent to you along with explanatory statement and requesting you to consider it as read.

Now, move all the Resolutions set out in the Notice of AGM and thereafter we will invite Members who has raised any query to this AGM to speak one after another. To avoid repetition, all the questions in the AGM will be answered at the end of the Speaker session.

As the meeting is convened through VC today, resolutions have already been put to vote through e-voting and the requirement to propose and seconded is not applicable.

Item No. 1.

To consider and adopt the Audited Standalone & Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2024, along with the Reports of the Auditors and Board of Directors thereon.

Item No.: 02

To appoint a Director in place of Mr. Kushal Suri (DIN: 02450138), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

Item No.: 03

Adoption of the new set of Memorandum of Association of the company as per Companies Act, 2013

Item No.: 04

Adoption of the new set of articles of association of the company as per Companies Act, 2013.

Item No.: 05

Appointment of Mr. Bhupender Raj Wadhwa (DIN: 00012096) as an independent director of the company

Item No.: 06

Variation of rights of existing redeemable preference shares ("RPS") and change of coupon rate.

Item No.: 07

Variation of rights of existing redeemable preference shares, ("RPS") and converting them into 0.01% compulsory convertible preference shares.

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There are no further items in the notice to discuss.

Now, I request the member who haven't voted through remote e-voting to vote on the resolutions through E-Voting which is open during the meeting and will be ended 15 minutes after the conclusion of the AGM.

I would also like to inform you that the results will be declared on or before 48 hours of the conclusion of this meeting after considering the e-voting done today by members participating in this AGM and also the remote e-voting already done by certain members. The result declared along with the Scrutinizer's Report shall be placed on the Company's website and website of the NSDL.

The Company shall simultaneously forward the results to stock exchange of India.... National Stock Exchange of India and BSE Limited where the shares of the Company are listed.

I request to Chairman; may I proceed with question answer session.

(Kushal Suri, Chairman)

Yes, sure please proceed, but before the question answer session kindly inform members about the process.

(Kapila, Company Secretary)

Sure Sir,

Taking in mind the time limitation, the chairman will answer all the queries at once after receiving all the queries raised by the members.

The member who wants to raise any query, requiring you to kindly write your question in the chat box after receiving your concern.... after receiving your concern Chairman will announce the name of the shareholder, and shareholders will thereafter be unmuted and will be allowed to express their views and ask questions. Before speaking, the speaker shareholders are requested to click the audio and video button. While speaking, if any shareholder is unable to join through video mode due to any reason, the shareholder is requested to switch off the camera, video and speak through audio mode. Speaker shareholders are requested to use earphones while speaking so that they are audible and any disturbance that could be caused by any background noise would also be minimized. Please also ensure that while you are speaking, your Wi-Fi is not connected to any other device and no other background applications are running in order to have good video and audio experience.

Moderator sir do we have any queries

(Moderator).

Not yet.

(Kapila, Company Secretary)

Chairman Sir, shall we proceed or wait for the query?

(Kushal Suri, Chairman)

Let's wait five minutes more and see if there is any more queries.

Are there any more queries?

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(Moderator).

No sir.

(Kapila, Company Secretary)

Then we should move on.

(Kushal Suri, Chairman)

Since there is no queries, on behalf of the Board of Directors, I wish to express our profound gratitude to each of you for dedicating your valuable time to join us on this occasion. Your presence here today is greatly appreciated.

We are sincerely thank We are sincerely thankful for the trust, confidence, and unwavering support you have extended to us, particularly during these challenging and uncertain times for the company. Your steadfast commitment motivates us to continually explore new avenues, striving to enhance our efforts and generate greater value.

I would also like to thank our Board of Directors and the Company Secretary of the Company to make it possible to conduct this meeting in a situation like this. I once again thank you all for participating in AGM.

The transcript of this AGM shall be published on the website of the Company, after the conclusion of this AGM.

Thank you everyone

(Kapila, Company Secretary)

Thank you, Members.

Thank you, sir.

Thank you, members,

thank you for joining us today. Further, you can vote till 15 minutes from now, if you have not voted earlier, thank you.

For **Blue Coast Hotel Limited**



Kapila Kandel
Company Secretary &
Compliance Officer



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