Blue Coast

TRANSCRIPT OF THE 32nd ANNUAL GENERAL MEETING OF BLUE COAST HOTELS LIMITED HELD ON SATURDAY, SEPTEMBER 06, 2025 AT 3.00 P.M. THROUGH VIDEO CONFERENCING/OTHER AUDIO VISUAL MEANS

Kapila Kandel
Company Secretary & Compliance Officer

Good afternoon, ladies and gentlemen. On behalf of the Board of Directors of Blue Coast Hotels Limited, I extend a very warm welcome to all of you to the 32nd Annual General Meeting of the Company, being conducted today through Video Conferencing and Other Audio-Visual Means, in line with the guidelines issued by the Ministry of Corporate Affairs and SEBI.

Since all the Members are eligible to join this AGM through video conferencing, therefore, facility to appoint proxy, and to cast the vote is not available for this AGM.

The registered office of the company is situated in Goa shall be the deemed venue for this AGM and the proceedings of the AGM shall be deemed to be made thereat.
Before we begin the formal meeting, I would like to highlight a few points:-

- All members are connected through the secured video conferencing platform
- The facility to join the meeting was open 30 minutes before and will remain open 15 minutes after the scheduled start.
- Members are kindly requested to keep their microphones on mute until invited to speak.
- For smooth conduct, members who have registered as 'speakers' will be unmuted at the appropriate time during the Q&A session.
- The Company has enabled both remote e-voting prior to the AGM as well as e-voting during the AGM.

Now, I would like to introduce you to your Board of Directors:-

Mr. Bhupender Raj Wadhwa Independent Director, Chairman of Audit Committee Nomination and Remuneration Committee and Stakeholder Relationship Committee, Joining us from Gurugram Haryana.
Mr. Bhupendra Kumar Bhardwaj Independent Director, Joining us from Gurugram.
Mr. Manujendu Sarker, Non-executive, Non - Independent Director joining us from Delhi.
Mrs. Snehal Kashyap Independent Director, also joining us from Haryana.

Blue Coast Hotels Ltd.

Mr. Vijay Jain Independent Director, Joining us from his residence at Panchkula.
Mr. Kushal Suri, Whole Time Director of your Company is unable to attend the AGM due to some preoccupations.

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

We also have Mr. Vikas Jain Partner of Virender K. Jain & Associates, Statutory Auditor of the Company and Mr. Ajay Kumar representing Ajay k. & Associates, Secretarial Auditor and Scrutinizer for this AGM.

Dear Shareholders, since Mr. Kushal Suri is unable to attend today's meeting, in accordance with the Articles of Association of the Company, in the absence of the Chairman, the Directors present shall elect one among themselves to chair this meeting.

Therefore, I request the Board members to propose and elect any one of the Directors present to chair this Meeting.

Director 1: I propose the name of Mr. Bhupender Raj Wadhwa to chair the Meeting.
Director 2: I second the proposal.
Director 3: I assent.
Director 4: I also assent.

Blue Coast Hotels Ltd.

Mr. Wadhwa, may we kindly have your consent to chair the Meeting?

Mr. Bhupender Raj Wadhwa - Yes, it would be my pleasure to do so.

Ms. Kapila Kandel
Thank you, Board members. Accordingly, Mr. Bhupender Raj Wadhwa, Independent Director and Chairman of the Audit Committee, Nomination & Remuneration Committee, and Stakeholders' Relationship Committee, is hereby elected to chair this Annual General Meeting."

Dear Shareholders, During the meeting, The Register of Directors, Key Managerial Personnel and their shareholding, The Register of Contracts or Arrangements in which the Directors are interested, along with other documents referred to in the AGM Notice, will be available for electronic inspection. Members, who wish to inspect may

kindly make a request through by sending an email to the Company at info@bluecoast.in.

I would also like to reiterate that pursuant to SEBI circular dated 2nd July 2025; the SEBI has given a last chance to clear out pending physical transfer form before April 2019. In this regard, 6 months' time window i.e., from 7th July 2025 to 6th January 2026 has been granted, in which any person can re-submit (re-lodge) physical transfer deeds that were originally lodged before 1st April 2019 but rejected, returned, or left unprocessed due to deficiencies, and shares transferred during aforesaid window will be issued exclusively in dematerialized form, under the transfer-cum-demat process.

Moderator Sir, could you please confirm how many shareholders have joined the meeting so far?
[Wait for Moderator's confirmation.]

Moderator Sir– At present 35 members are present.

Ms. Kapila Kandel
Okay Thank you Sir.
"Since the requisite quorum is present, I now hand over the proceedings to Mr. Wadhwa, Chairman of the Meeting.

Mr. Bhupender Raj Wadhwa
Thank you, Kapila

Good afternoon shareholders, It gives me great pleasure to welcome you all to the 32nd Annual General Meeting of Blue Coast Hotels Limited. Though we are meeting virtually, I am grateful that technology allows us to connect and carry forward our responsibilities seamlessly.
Since the Company Secretary has informed us that the requisite quorum is present, I am now calling this meeting to order.

We are carefully realigning our strategy, focusing on the area of hospitality where we can be competitive, and taking decisive steps to revive growth and improving gradually. Our focus now is on rebuilding the fundamentals, exploring new growth opportunities, and strengthening governance to ensure the creation of long-term, sustainable value as custodians of your trust, it is our responsibility to keep you informed.

Blue Coast Hotels Ltd.

Your Board, in the course of its continuous efforts to safeguard stakeholders' interest, has proposed to you in this AGM 'to amend in the business activities to be carried out by the company'. The alteration is intended to enable the Company to also engage in tourism business, which the Board believes is in the best interest of the Company and its stakeholders.

Since 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 property. The Writ Petition is pending adjudication at Hon'ble High Court of Bombay at Goa.

Dear Shareholders, your continued patience and trust mean a great deal to us as we work towards a stronger future.

Moving forward

M/s P.P. Bansal & Co., The Statutory Auditor of Company for the financial year 2024-25 has resigned as a Statutory Auditors of the Company and its two wholly owned material subsidiaries, Blue Coast Hospitality Limited and Golden Joy Hotel Private Limited, vide their letter dated August 06, 2025.

We hereby express our gratitude towards the services rendered by the M/s P.P. Bansal and Co. during their tenure.

The Statutory Auditors' Report on the financial statements of the Company and the Secretarial Audit Report for the financial year ended on 31st March 2025 do not contain any qualifications, reservation, or adverse remarks.

However, The Secretarial Auditor has mentioned an observation in its Secretarial Auditor Report about Show Cause Notice received from SEBI addressed the Company and its two KMPs.

The detail of such observation is made part of the Annual Report and I also would like to draw your attention to the explanations given by the Board of Directors in respect to their observation in Annual Report wherein Board stated that, the Company along with its Whole Time Director have submitted a Settlement Application with SEBI

under SEBI's Settlement Regulations, 2018. With that, I now request the Company Secretary to proceed with the agenda.

Ms. Kapila Kandel
Thank you sir

The Notice convening this meeting alongwith annual report has been circulated electronically to all members on 12th August 2025 and the Physical copies have been sent only to those who have requested the same. With your kind permission, I shall take the Notice as read."

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. Now, the agenda items of this Meeting

Item 1: To consider and adopt the standalone & consolidated financial statements of the company for the Financial Year ended on 31st March, 2025, along with the Reports of the Auditors and Board of Directors thereon.

Item 2: To appoint a director in place of Mr. Manujendu Sarker (DIN: 06856271), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

Item 3: To approve the appointment of M/s Virender K. Jain & Associates as a Statutory Auditor made by Board of Directors of the Company to fill out casual vacancy.

Item 4: To appoint M/s Virender K. Jain & Associates as a Statutory Auditor of the Company and fixing of the remuneration thereof.

Item 5: To appoint M/s Ajay. K. & Associates as a Secretarial Auditor of the Company and fixing of the remuneration thereof.

Item 6: To approve the continuation of Directorship of Mr. Vijay Jain (DIN: 09084717) as an Independent Director of the company beyond the age of 75 years.

Item 7: To re-appoint Mr. Vijay Jain (DIN: 09084717), as an Independent Director of the Company for the second term of Five years.

Item 8: To approve the alteration in the Object clause of the Memorandum of Association of the Company.

In compliance with the provisions of the Companies Act, 2013 and the SEBI Listing Regulations, the Company has provided its members with the facility of remote e-voting, which commenced on Wednesday, 03 September 2025 at 9:00 A.M. and ends on Friday, 05 September 2025 at 5:00 P.M., to enable them to cast their votes on the resolutions mentioned in the Notice of the AGM.

For those shareholders who have not cast their votes through remote e-voting, the Company has also provided the facility of e-voting during the AGM. Members may cast their votes electronically while participating in the meeting. The e-voting facility will remain open for 15 minutes after the conclusion of the AGM.

As informed at the beginning, Mr. Ajay Kumar, Company Secretary in Practice, being Scrutinizer present in the meeting to scrutinize the vote casted through remote e-voting and e-voting at this AGM.

The Scrutinizer shall immediately after the conclusion of this meeting, unblock the votes casted through remote e-voting and voting at this AGM and make a consolidated Scrutinizer Report of the total votes casted in favour or against, if any. The results of the voting shall be declared within 48 hours of the conclusion of this meeting and shall be placed on the website of the company and the website of NSDL and Stock Exchanges.

The company has also provided the opportunity to members to register themselves as 'Speaker' and ask the questions/ exchange their thoughts, if any. In this regard, six members have sent their request to register as Speaker, out of those only one have sent their details including query in advance to register themselves as 'Speaker', in the manner prescribed in the Notice of the AGM.

The 'Speaker' shareholders are requested to turn on their video, close the background applications, use headphone for better connectivity and voice clarity. If such speaker shareholder will not be able to join through video, then, he or she may join/ ask his question through audio mode.

Blue Coast Hotels Ltd.

I am requesting to Ms. Prakashini shenoy being a registered speaker to unmute herself and open her video and proceed with her question. Moderator, please allow her to speak.

Speaker -1 (Ms. Prakashini Shenoy):
"What shall be the future plan of the Company? How are we planning for Digital India?"

Mr. Bhupender Raj Wadhwa
Thank you, Ms. Prakashini, for your question.
Our future plan is to strengthen our fundamentals, focus on the hospitality and tourism sector, and explore new growth opportunities with strong governance.
Regarding Digital India, we are digitizing our governance, compliance, and shareholder services in line with Digital India.

I hope I have addressed your queries.
Since there is only one speaker, I now authorize the Company Secretary to carry out the voting process. As already informed, the e-voting facility will remain open for 15 minutes after the conclusion of this meeting, and the results will be declared by 8 September 2025.

On behalf of the Board of Directors, I extend sincere thanks to all shareholders, directors, auditors, and participants who joined us today.

There being no further business, I declare the 32nd Annual General Meeting of company concluded. Thank you for joining us virtually today. Please stay safe and healthy."

Mrs. Kapila Kandel – Thank You Sir.

– AGM CONCLUDED –

For Blue Coast Hotels Limited

Blue Coast Hotels Ltd.

Kapila Kandel
Company Secretary &
Compliance Officer