

**TRANSCRIPT OF THE 30<sup>TH</sup> ANNUAL GENERAL MEETING OF BLUE COAST HOTELS LIMITED HELD ON THURSDAY, SEPTEMBER 28, 2023 AT 4.00 P.M. THROUGH VIDEO CONFERENCING/OTHER AUDIO VISUAL MEANS**

**(KAPILA)**

Good Afternoon everyone,

It is at 04:00 P.M. and time to start the Meeting

A very warm good afternoon to each and every one of you, I'm Kapila, Company Secretary of your Company. It gives me great pleasure to welcome you all to the 30<sup>th</sup> 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, 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. Praveen Kumar Dutt, Independent Director of your Company, Chairman of Audit Committee, Nomination & remuneration Committee and Stakeholder Relationship Committee.

Mrs. Anju Suri, Non-Executive Director of your Company. Mrs. Suri is also a Member Nomination & remuneration Committee and Stakeholder Relationship Committee.

She is joining us from her residence.

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

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

He is joining us from Delhi.

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

Mr. Vijay Jain, Independent Director of your Company. Mr. Jain is also a member of Audit committee.

He has joined us from Panchkula.

(Wait for his greeting)

**Blue Coast Hotels Ltd.**

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. (Wait for his greeting).

We also have Representatives, Partner of M/s. P. P. Bansals & Co., Statutory Auditors of the Company and Mr. Ajay Kumar, Scrutinizer for this AGM.

As per the Article of Association of the Company, if the Chairman is not present in the meeting, in that case members shall elect one of the Director present, to be chairman of the Meeting.

Therefore, I request the members to elect any one of the present Director of the Board to Chair this Meeting.

Members please note that you will receive one notification on your screen for the poll vote, to elect one Director amongst the present Directors, who shall chair this AGM.

You are requested to kindly cast your vote on poll provided, the polling window will be open for one Minute from now.

The polling window is now closed, Members can view the result of the poll and accordingly members with – percent vote in favor elected Mr. Praveen Kumar Dutt Independent Director and Chairman of Audit Committee Nomination and Remuneration Committee and Stake Holder Relationship Committee to Chair this Meeting.

### **Kapila**

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

In case the members face any difficulty, they may reach out on the helpline number mentioned in the Notice of the meeting. All the efforts possible under the circumstances have been made by the Company 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 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.

### **Blue Coast Hotels Ltd.**

We have received request from 2 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 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 at the AGM.

Since this AGM is being 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 AGM.

- 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](mailto: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 30<sup>th</sup> AGM and Annual Report for FY 2022-23 has been sent to all the members electronically whose email addresses are registered with the Company or Depository Participants, and physical copies of the same sent only to those who requested for the same.

With your permission, I shall take them as read.

Before handing over, I would like to inform the Chairman that quorum is complete.

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

**Thank You.**

Over to the Chairman Sir now.

**(CHAIRMAN)**

**Blue Coast Hotels Ltd.**

Good afternoon, Ladies and Gentlemen,

I extend a warm welcome to all of you on the occasion of the 30<sup>th</sup> Annual General Meeting of the Company.

you would appreciate that due to prolonged COVID situation, this AGM is being held through Video Conferencing in accordance with various circulars issued by the Ministry of Corporate Affairs and SEBI. I sincerely hope that next year, we will have the opportunity to transition to a hybrid format, blending the advantages of both physical and digital interactions.

As the Company Secretary has informed that the required quorum for this meeting, is present. I therefore call the meeting to order.

Now, turning our attention to the substantive matters at hand, 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 19<sup>th</sup> 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.

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

### **(KAPILA)**

### **E-VOTING PROCESS**

Thank you sir,

Pursuant to the provisions of the Companies Act 2013 and the SEBI listing regulations, the company has provided facility for voting by electronic means to all its members to enable them to cast their votes electronically. For this purpose, the company has tied up with the e-voting system of NSDL for facilitating voting through electronic means as the authorized agency. The company provided e-voting facility to all who were members as on 21<sup>st</sup> September 2023, to vote on all the resolutions as set out in the notice of AGM. The remote e-voting was commenced on Monday, 25<sup>th</sup> September, at 9:00 a.m. and closed at 5.00 p.m. on Wednesday, 27<sup>th</sup> September.

Members attending the AGM today, who have not casted their votes by remote e-voting are entitled to exercise their right to vote by e-voting. The e-voting is open during the meeting and will be ended after 15 minutes of the conclusion of this AGM.

The process of e-voting is given in the Notice of 30<sup>th</sup> 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.

### **Blue Coast Hotels Ltd.**



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, I 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 31<sup>st</sup> March, 2023, along with the Reports of the Auditors and Board of Directors thereon.

**Item No. : 02**

To appoint a director in place of Mrs. Anju Suri (DIN: 00042033), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.

**Item No.: 03**

Re-appointment of Mr. Kushal Suri (DIN: 02450138) as whole time director.

**Item No.: 04**

Increase in the Limits of Loan and Investment under Section 186(3) Of The Companies Act, 2013.

**Item No.: 05**

Appointment of Ms. Snehal Kashyap as an independent director of the company.

**Item No.: 06**

Appointment of Mr. Bhupendra Kumar Bhardwaj as an Independent Director of the company.

There are no further items in the notice to discuss.

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Now, I request the member who haven't voted through remote e-voting to vote on the resolutions through E-Voting which is operational 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 on the website of NSDL.

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

**Blue Coast Hotels Ltd.**

I request to Chairman, may I proceed with question answer session

**(CHAIRMAN)**

Yes, please, but before Q/ A session kindly inform to members about the process.

**(KAPILA)**

**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, requesting you to kindly write your question in the chat box 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.

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Sir, we have not received any query

**(Kapila)**

Are there any other questions from members?

Waiting .....

Since, there are no more question from the members to answer, I request chairman to proceed.

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**(CHAIRMAN SIR)**

As mentioned earlier, who have not already casted their vote by remote e-voting may cast their vote on the e-voting platform now. You will be given additional 15 minutes' time for the e-voting.

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 thankful for the trust, confidence, and unwavering support you have extended to us, particularly during these challenging and uncertain times for the company.

**Blue Coast Hotels Ltd.**

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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 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 the 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**

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

**Blue Coast Hotels Ltd.**

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