

**IDBI Trusteeship Services Ltd**

CIN : U65991MH2001GOI131154

394/ITSL/OPR/2018

April 11<sup>th</sup>, 2018

To,  
Securities and Exchange Board of India  
Market Intermediaries Regulation & Supervision Department - III  
1st Floor, B-Wing, Mittal Court,  
Nariman Point, Mumbai - 400 021

**KIND ATTN: Ms. Surbhi Gupta (Deputy General Manager)**

Dear Madam,

**Ref: SEBI Circular ref. SEBI/HO/MIRSD3/CIR/P/2017/72 dated June 30, 2017.****Sub: Usher Agro Limited ("Issuer"/ "UAL") - Intimation regarding non availability of information to Debenture Trustee by due date i.e. April 11, 2018 regarding payment of interest amount by UAL to the Debenture Holders of the NCD issued by UAL for Rs.50 Crores or Non-Disclosure of such information by UAL on the Stock Exchange website.**

Pursuant to the provisions of SEBI (Debenture Trustees) Regulations, 1993, SEBI (Issue and Listing of Debt Securities), 2008, Companies Act, 2013 and the Companies (Share Capital & Debentures) Rules 2015, the Companies (Prospectus & Allotment of Securities) Rules, 2015, Listing Agreement and Debenture Trust Deed and SEBI Circular No. SEBI/HO/MIRSD/MIRSD3/CIR/P/2017/72 dated the 30<sup>th</sup> June, 2017, the Issuer Company were requested to make the payment of interest on April 11, 2018 to the debenture holders in respect of the Non-Convertible Debentures (NCD's) for Rs.50 Crores.

ICICI Bank one of the Lender has initiated insolvency proceedings before the NCLT under the I&B Code, 2016. NCLT passed an order on 21<sup>st</sup> March, 2018 for appointment of Interim Resolution Professional Mr. Krishna Chamadia. Subsequently the Debenture Holders have filed the proof of claim as a financial creditor before the Interim Resolution Professional (IRP) for claiming their outstanding dues.


The Issuer Company has not given any confirmation of payment of interest due on 10.04.2018 for ISIN: JNE235G08016.

The Credit Rating Agency i.e. Brickwork Ratings India Private Limited has been intimated accordingly.

The above information is submitted to your office as required under paragraph 5 of the SEBI Circular ref. SEBI/HO/MIRSD3/CIR/P/2017/72 dated June 30, 2017.

Thanking you,

**For IDBI Trusteeship Services Limited**

*Meerab Iyer*  


**Authorised Signatory**