

IDBI Trustee			IDBI TRUSTEESHIP SERVICES LIMITED									
IDBI Trusteeship Services Ltd			Status of information regarding breach of covenants/terms of the issue, if any action taken by debenture trustee - December 31, 2022									
Sr. No.	Company	ISINs	Covenants / terms of issue (if any ) breached during the quarter	Security to be enforced due to breach of covenant/terms of issue including any revised due date (if any)	Date of actual breach	Date of detecting the breach by the debenture trustee	Date of intimation given to debenture holders, stock exchanges, SEBI, etc. (if applicable)	Delay if any (in no. of days)		Reasons for the Delay	Further action taken, if any	
								In detecting the breach	In intimation			
1	Arohan Financial Services Limited	INE808K07246, INE808K07147, INE808K08053	PAR 30+restructured loan+net write off of 12months/AUM to be maintained at 10%, the company has maintained at 18.45%. (PAR 90+restructured loans provision)/Tier 1 to be maintained at 10%, company has maintained at 35.69%. Gross NPA/On Balance sheet portfolio(ignre provision) to be maintained at 2% company has maintained at 2.40%. Operational self-sufficiency ratio of the Company, should not be less than 1.10 times, however ratio of the Company as at December 31, 2022 is 1.09 times.		14.02.2023	14.02.2023	17.02.2023				We have conveyed the breach of covenants to Debenture Holders for respective ISIN. We have received few queries from Debenture holders, which were resolved. However, we are still awaiting instructions from them regarding further action to be taken. We are also in process of taking steps as per SEBI circular/regulations in this regards.	
2	Airvaid Microfinance Limited	INES16Q08307, INES16Q07390, INES16Q07408	1. PAR 90<=6% ; Actuals - 6.72% 2.Loan Loss reserve / PAR 90 plus restructured POS >= 100%, Actuals - 83.91% 3. Loan Loss reserve / PAR 90 >= 100%, Actuals - 93.18%		31.01.2023	01.02.2023	06.02.2023				The Debenture Holders had demanded accelerated redemption payment and following is the status of payment by the Issuer Company: 1. INES16Q07390: 07.03.2023 2. INES16Q07408: in process 3. INES16Q08307 (redemption): 05.02.2023	
3	ATS Infrabuild Private Limited	INE686N07034	Below clauses of DTD dated have not been complied by the company :- 2.2, 2.15, 2.16, 3(v), 3(vii) (e) (A), 3(vii) (f), 3 (xvi) (k), 3 (xvi) (a), 3 (xvi) (g)		14.02.2023	10.03.2023	13.03.2023				We have conveyed the breach of covenants to Debenture Holders. Awaiting instructions from them and we are also in process of taking steps as per SEBI circular/regulations in this regards.	
4	Belstar Microfinance Limited	INE443L07059, INE443L07067, INE443L07075, INE443L07083, INE443L07093, INE443L08131	1.Maximum permissible ratio of the sum of PAR > 30 and write-offs (on the issuer's entire portfolio including receivables sold or discounted on a non-recourse basis) to Gross Loan Portfolio shall be 5.00% till September 30th, 2022 and 3% thereafter till the Final Redemption date, write-offs would be calculated for trailing twelve months. - The company has maintained 7.90% 2.Maintain ratio of PAR > 30 net off Loan Loss Provisions (on the issuer's entire portfolio including receivables sold or discounted on a non-recourse basis) to Tangible Net-worth not more than 20%. The company has maintained 41.75% 3.Gross NPA (including write-offs) shall be less than 3%.The company has maintained 7.37%. 4.Net NPA shall be less than 1.5%.The company has maintained 2.03%"		10.02.2023	11.02.2023	17.02.2023				There are total 7 Debenture Holders. We had conducted meeting of debenture holders for the breach committed by the company for quarter ended September 30, 2022. Out of 7 Debenture Holders, 3 Debenture Holders have provided the waiver of the breach till March 2023. One Debenture Holder did not attend the meeting. We are awaiting the instructions from the remaining 3 Debenture Holders. We are also awaiting the instructions from the Debenture holders who have not provided the waiver for the breach conducted by the company for the quarter ended December 31, 2022. This is an on-going breach and all the Debenture Holders are kept informed regarding the same.	
5	Dvara Kshetriya Gramin Financial Services Private Limited	INE179P07258, INE179P07282	PAR>30 plus restructured loans should be lesser than or equal to 5%. The company has maintained 6.71%		01.03.2023	06.03.2023	10.03.2023				We have conveyed the breach of covenants to Debenture Holders. Awaiting instructions from them and we are also in process of taking steps as per SEBI circular/regulations in this regards.	
6	Kohinoor CTNL Infrastructure Company Private Limited	INE409V07067, INE409V07083, INE409V07075	1. Coupon Payment - Partly Complied 2. Redemption Payment - Not Complied 3. Maintenance of stipulated security cover - Cover required to be maintained is 200% but the company has not maintained the required ratio. 4. Payment of liquidated damages in case of default in payment - the company has not made the payment of liquidated damages.		10.02.2023	10.02.2023	17.02.2023				We have conveyed the breach of covenants to Debenture Holders and the same is on-going breach where Debenture holders have provided their consent for waiver in the past few quarters. Awaiting instructions from them and we are also in process of taking steps as per SEBI circular/regulations in this regards.	
7	Manba Finance Limited	INE939K07028	Net NPA should not exceed 3% during the entire tenor of debenture till maturity - The actual net NPA maintained by the company is 3.60%		13.02.2023	14.02.2023	20.02.2023				We have conveyed the breach of covenants to Debenture Holders. Awaiting instructions from them and we are also in process of taking steps as per SEBI circular/regulations in this regards.	
8	PNB Housing Finance Limited	INES72E07076, INES72E07084	Net non-performing assets shall not be more than 3% of Total Loan assets, the Company has maintained the same at 3..22%.		24.01.2023	06.02.2023	09.02.2023				We have conveyed the breach of covenants to Debenture Holders. Following is the break-up of status of waiver received ISIN wise: 1. INES72E07076: We are waiting the instructions from all the 3 Debenture Holders. 2. INES72E07084: We have received waiver from 3 Debenture Holder till March, 2024 and awaiting instructions from other.	
9	Sagar Cements Limited	INE433R07016	Current ratio - required at 1.30 times, actual - 1.0 time Financial indebtedness to EBITDA - required at <3 times, actual - 12.17 DSCR Ratio - Required at >1.3 times actuals at 0.31 times		15.02.2023	15.02.2023	23.02.2023				We have conveyed the breach of covenants to Debenture Holders. Awaiting instructions from them and we are also in process of taking steps as per SEBI circular/regulations in this regards.	
10	Sical Multimodal and Rail Transport Limited	INE183X07023, INE183X07031, INE183X07049, INE183X07056, INE183X07064	1. ISRA<= 3 months coupon, Actuals= Rs. 80 lakhs. 2. DSCR > 1.1, Actuals- 0.71. 3. TOL/ ANTW -<2, Actuals- (-21.35)		13.03.2023	13.03.2023	16.03.2023				We have informed the Debenture Holder regarding the breach of covenant and the same is an on-going breach. We have received instruction from the sole Debenture Holder vide email dated 28.11.2022 not to take any action (maintain status quo) till further instructions from their side.	
11	The Bombay Burmah Trading Corporation Limited	INE050A07063, INE050A07055, INE050A07048, INE050A07030	Standalone net debt as at December 31st 2022, should be lower of 3 times the equity or net debt of Rs. 70,000 Lakhs has been breached by the company		02.03.2023	03.03.2023	09.03.2023				There are in total 68 Debenture Holders in all 4 ISINs. Out of 68 Debenture Holders, 13 Debenture Holders have asked for the redemption payment and the company is in discussion with the said Debenture Holders. We are awaiting instructions from the remaining Debenture Holders.	
12	The Ramco Cements Limited	INE331A07232, INE331A07240, INE331A07257, INE331A07265, INE331A07273	Debt (excluding working capital borrowings) to EBITDA not exceeding 3.75 times. The company has maintained 3.92 times		07.02.2023	08.02.2023	08.02.2023				All the 5 Debenture Holders have waived the breach of covenant.	