



IDBI Trusteeship Services Ltd

IDBI TRUSTEESHIP SERVICES LIMITED											
Status of information regarding breach of covenants/terms of the issue, if any action taken by debenture trustee - June 30, 2023											
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	Asirvad Microfinance Limited	INE516Q07390, INE516Q07408	Loan loss reserve/PAR90 >= 100 % Actual:88.98%		07.08.2023	12.08.2023	14.08.2023				We are awaiting the instructions of the Debenture holders.
2	Belrise Industries Limited	INE894V07045, INE894V07037, INE894V07029, INE894V07011	Non Submission of Personal Guaranty for March 2023 quarter		14.08.2023	18.08.2023	18.08.2023				Issuer and the Debenture Holders are in discussion over curing of breach
3	Kohinoor CTNL Infrastrcture Company Private Limited	INE409V07067, INE409V07083, INE409V07075	1. Coupon Payment - Not Complied 2. Redemption Payment - Not Complied 4. Payment of liquidated damages in case of default in payment :- the company has not made the payment of liquidated damages.		14.08.2023	14.08.2023	18.08.2023				The issuer has made the outstanding payment to the Debenture Holders on August 25, 2023 and as on date the NCDs stand redeemed in full.
4	Sagar Cements Limited	INE433R07016	Current ratio - required at 1.30 times, actual - 0.91 time Financial indebtedness to EBITDA - required at <3 times, actual - 49.43 DSCR Ratio - Required at >1.3 times actuals at 0.10 times		28.08.2023	28.08.2023	01.09.2023				We had conveyed meeting of Sole Debenture Holder (International Finance Corporation) on 04.07.2023 to discuss the breach of covenant for quarter ended March 2023. And we had been conveyed that the Debenture Holder is in process of waiving of the breach. Further for June 2023 quarter's breach we have communicated the breach of covenants to Debenture Holders. We are awaiting instruction from the debenture holder and are in process of convening a meeting on 14.09.2023
5	Piramal Pharma Limited	INE0DKS07034	Net Debt/EBITDA <= 4.5 Times. Actual - 4.84 DSCR Ratio >= 1.25 Times. Actual - 0.69		10.08.2023	NA	NA				We have already received waiver from majority Debenture Holders for the breach of covenants for March 2023 & June 2023 quarters

#Date of actual breach is considered as the of the certificate of Statutory Auditor.

*Date of detecting breach is considered as the date of receipt of the certificate.