



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 - March 31, 2024

| 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 | ATS Infrabuild Private Limited | INE686N07034 | Security cover of 1.5 (one point five) times to be maintained by the company. The company has maintained 0.72 times security cover. | Subjudice in before NCLT | 30.05.2024 | 05.06.2024 | NA - Company is already in default and subjudice in before NCLT. Intimation to Stock Exchange made on 06.06.2024. | - | - | - | The issuer company is already in default. Intimation of current breach has been made to the Stock exchange on 06.06.2024. |
| 2 | Sagar Cements Limited | INE433R07016 | Current ratio - required at 1.30 times, actual - 0.86 time Liabilities to tangible Networth Ratio - <= 1.5 times, actual - 1.33 times Financial indebtedness to EBITDA - required at <3 times, actual - 5.54 Peak Debt Service Ratio - Required at >1.3 times actuals at 0.99 times | - | 14.05.2024 | 21.05.2024 | 21.05.2024 | - | - | - | Follow-up mails were sent to the Debenture holder on 24.05.2024, 27.05.2024, 10.6.2024. Due to non-availability of time Debenture holder yet to have meetings regarding breach of covenants. Few follow ups are already taken to arrange the meetings. |
| 3 | Belstar Microfinance Limited | INE443L08131 | 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 5.60% | - | 20-05-2024 | NA | NA | - | - | - | The Debenture Holder vide its mail dated 03.01.2024 has waived off the breach till 31.03.2024. (i.e till Mar, 2024 quarter) |
| 4 | Reliance Infrastructure Limited | INE036A07567 | Security cover of 1.56 times to be maintained by the company. The company has maintained 0.00 times security cover. | Subjudice in before NCLT | 30.05.2024 | 11.06.2024 | NA - Company is already in default and subjudice in before NCLT. Intimation to Stock Exchange made on 12.06.2024 | - | - | - | The issuer company is already in default. Intimation of current breach has been made to the Stock exchange on 12.06.2024. |
| 5 | Reliance Infrastructure Limited | INE036A07534 | Security cover of 2.25 (one point five) times to be maintained by the company. The company has maintained 0.17 times security cover. | Subjudice in before NCLT | 30.05.2024 | 11.06.2024 | NA - Company is already in default and subjudice in before NCLT. Intimation to Stock Exchange made on 12.06.2024 | - | - | - | The issuer company is already in default. Intimation of current breach has been made to the Stock exchange on 12.06.2024. |
| The status of covenant breach is as on 31.03.2024. | | | | | | | | | | | |

#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.