



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 - September 30, 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	Asirvad Microfinance Limited	INE516Q08307, INE516Q07390, INE516Q07408	1. PAR 90<=6% ; Actuals - 8.81% 2. Loan Loss reserve / PAR 90 plus restructured POS >= 100%, Actuals - 79.66% 3. Loan Loss reserve / PAR 90 >= 100%, Actuals - 95.18%		07.11.2022	09.11.2022	14.11.2022				We have conveyed the breach of covenant to the debenture holders. Some debenture holders have waived the breach and some have asked for the accelerated redemption payment. Issuer is making the redemption payment to those debenture holders who have asked for the same.
2	Patel KNR Infrastructures Limited	INE057L07016	Debt Service Coverage Ratio to be maintained at 1.11 times of all times. The company has maintained less than 1.11		09.11.2022	10.11.2022	15.11.2022				As the breach of covenant is due to the change in the accounting method, Debenture holder has asked for calculation of DSCR as per IGAAP method and the company is in process of obtaining the same.
3	Arohan Financial Services Limited	INE808K07246, INE808K07139, INE808K07147, INE808K08053 & INE808K08061	PAR 30+restructured loan+net write off of 12months/AUM to be maintained at 10%, the company has maintained at 24.24%. (PAR 90+restructured loans provision)/Tier 1 to be maintained at 10%, company has maintained at 82.37%. Gross NPA/On Balance sheet portfolio(pre provision) to be maintained at 2%/3%, company has maintained at 3.12%.		11.11.2022	11.11.2022	15.11.2022				We have conveyed the breach of covenants to Debenture Holders along with thw letter of waiver request from the company. We are awaiting instructions from them
4	Belstar Microfinance Limited	INE443L07059, INE443L07067, INE443L07075, INE443L07083, INE443L07091, INE443L08131, INE443L07158	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, the Company has maintained it at 9.02%. 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 it at 46.49%. The Gross NPA (including write-offs) shall be less than 3%, the Company has maintained it at 8.49%. The Net NPA shall be less than 1.5%, the Company has maintained it at 2.57%.		14.11.2022.	16.11.2022	18.11.2022				We have conveyed the breach of covenants to Debenture Holders. Awaiting instructions from them
5	PNB Housing Finance Limited	INE572E09106, INE572E09189, INE572E09205, INE572E09239, INE572E07068, INE572E07076, INE572E07084	Net non-performing assets shall not be more than 3% of Total Loan assets, the Company has maintained the same at 3.59%.		17.11.2022	21.11.2022	23.11.2022				We have conveyed the breach of covenants to Debenture Holders. From one Debenture Holder we have received the waiver. We are awaiting instructions from est of the debenture holders
6	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. TOI/ ANTW- <2, Actuals- (-21.35)		14.11.2022	23.11.2022	25.11.2022				We have informed the Debenture Holder regarding the breach of covenant. We have been instructed by the Debenture Holder to not to take any action (maintain status quo) till further instructions from their side.
7	Sagar Cements Limited	INE433R07016	Current ratio - required at 1.30 times, actual - 1.08 times Financial indebtedness to EBITDA - required at <3 times, actual - 22.26 DSCR Ratio - Required at >1.3 times actuals at 0.19 times		29.11.2022	30.11.2022	02.12.2022				We have informed the Debenture Holder regarding the breach of covenant. We have been instructed by the Debenture Holder to not to take any action (maintain status quo) till further instructions from their side.

Note :- The status of breach of covenant is as  
on December 14, , 2022