

Sr. No	Name of the Listed Entity	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	Ananya Finance For Inclusive Growth Private Limited	INE774L07016	The portfolio quality shall be equal to or less than 17%, which stands at 19.23% as on Sept 30, 2021	NA	31-Dec-21 & 31-Mar-22	31.01.2022 & 02.05.2022 as the date of receipt of Asset cover & Covenant Certificate	-	-	-	-	Debenture holders have waived the breach till March 2022 vide letter dated January 27, 2022
2	APG Premium Homes Private Limited	INE851T08039	Asset cover maintained at 34.34%	NA	31-Dec-21	17-02-2022 as the date of receipt of Asset cover & Covenant Certificate	25.02.2022	-	-	-	Debenture holders have waived the breach till March 2022 vide email dated February 28, 2022
3	Arohan Financial Services Limited	INE808K07212, INE808K07147, INE808K07204, INE808K07246	PAR /AUM to be maintained at 5% the company has maintained 25.90%. PAR / Networth to be maintained at 25%, the company maintains 129.89%. Operational Self Sufficiency Ratio at 1.10 times, the company maintains 1.07 times.	NA	31-Dec-21	14.02.2022	01.03.2022 & 21.03.2022	-	-	-	The company is constant touch with the side debenture holder for waiver of the penal interest having long relationship. BoB has to revert.
4	Aye Finance Limited	INE501X07216	Delay in submission of documents.	NA	31-Dec-21	01.03.2022 as the date of receipt of Asset cover & Covenant Certificate	03.03.2022	-	-	-	NCDs are redeemed on 18.02.2022
5	Bakeri Urban Development Private Limited	INE325U08198, INE325U08206, INE325U08214, INE325U08222, INE325U08230, INE325U08248, INE325U08255, INE325U08263	Asset Cover maintained at 75.31%	NA	31-Dec-21	14.02.2022 as the date of receipt of Asset cover & Covenant Certificate	16.02.2022	-	-	-	Debenture holders have waived the breach till March 2022 vide email dated March 10, 2022
6	Belstar Microfinance Limited	INE443L07141, INE443L08131, INE443L08115	PAR > 90 (of the Issuer's entire portfolio, including receivables sold or discounted on a non-recourse basis) shall not exceed 7 % (Seven Percent) of the Issuer's Gross Loan Portfolio till Sept 30, 2021 and subsequently shall not further exceed 5 % (Five Percent) of the Issuer's Gross Loan Portfolio till the tenure of the NCDs. Write off plus Net NPA to Tangible Net Worth shall not exceed 10% (Ten percent). maintenance of gross NPA	NA	31-Dec-21 & 31-Mar-22	23.03.2022 & 15.05.2022 as the date of receipt of Asset cover & Covenant Certificate	23.03.2022 & 16.05.2022	-	-	-	The company is constant touch with the debenture holders for waiver of the penal interest having long relationship. BoB has to revert.
7	Essel Green Energy Private Limited	INE203U07017, INE203U07025	Asset cover at 78%	NA	31-Dec-21	25.02.2022 as the date of receipt of Asset cover & Covenant Certificate	28.02.2022	-	-	-	We have conveyed the breach of covenants to Debenture Holders. Awaiting instructions from debenture holders
8	HCC Limited	INE549A07148	Debt - Equity ratio at 8.52 which should be less than 3 & Debt Service Coverage ratio at 0.32 which should be greater than 1.3 times	NA	31-Dec-21 & 31-Mar-22	17.03.2022 & 20.05.2022 as the date of receipt of Asset cover & Covenant Certificate	18.03.2022 & 23.05.2022	-	-	-	We have conveyed the breach of covenants to Debenture Holders. Awaiting instructions from them
9	Kumar Builders	INE994K07038	Asset cover maintained at 97.34%	NA	31-Dec-21						The company is in negotiation with the Debenture Holders for settlement of the dues.
10	Patel KNR Infrastructures Limited	INE057L07016	Debt Service Coverage Ratio (DSCR) should be maintained at 1.11 times of all annuity payments as per DTD but the DSCR maintained by the issuer is less than 1.11, for June 2021 and September 2021 quarters. Further, Auditor has mentioned that as per management, DSCR is less than required limit of 1.11 times due to IND-AS Accounting	NA	31-Dec-21 & 31-Mar-22	07.02.2022 & 17.05.2022 as the date of receipt of Asset cover & Covenant Certificate	25.03.2022 & 20.05.2022	-	-	-	We have conveyed the breach of covenants to Debenture Holders. Awaiting instructions from them
11	PNB Housing Finance Limited	Series LVI- INE572E07084 & Series LVINE572E07076	Net Non Performing Assets Ratio shall be below 3%. As per statutory auditor's asset cover certificate, Net Non Performing Assets are 4.49% as on 31.03.2022	NA	31-Dec-21 & 31-Mar-22	01.03.2022 & 29.04.2022 as the date of receipt of Asset cover & Covenant Certificate	02.03.2022 & 29.04.2022	-	-	-	We have conveyed the breach of covenants to Debenture Holders. Awaiting instructions from them
12	Sadbhav Engineering Limited	INE226H07080, INE226H07098	Issuer has breached covenant that requires Company to ensure that total debt is not more than 3.75 times the aggregate of EBITDA at any given time	NA	31-Dec-21	24.02.2022 as the date of receipt of Asset cover & Covenant Certificate	28.02.2022	-	-	-	We have conveyed the breach of covenants to Debenture Holders. Awaiting instructions from them
13	Sagar Cements Limited	INE433R07016	Current ratio required to be maintained at 1.30 times, actual is 0.96 times. LTNW ratio required to be maintained at less than 1.5 times, actual is 1.74 times. Financial indebtedness to EBITDA should be less than 3 times, actually it is 5.46 times. DSC Ratio required to be more than 1.3 times, in actual it is 0.94 times	NA	31-Dec-21 & 31-Mar-22	28.01.2022 & 30.05.2022 as the date of receipt of Asset cover & Covenant Certificate	03.02.2022 & 30.05.2022	-	-	-	We have conveyed the breach of covenants to Debenture Holders. Awaiting instructions from them
14	Sical Multimodal Logistics	INE183X07056, INE183X07064	ISRA to be maintained by company for 3 months, company has not maintained any. DSCR half yearly should be greater than 1.1, the company has maintained 0.40	NA	31-Dec-21	25.02.2022 as the date of receipt of Asset cover & Covenant Certificate	10.03.2022	-	-	-	We have conveyed the breach of covenants to Debenture Holders. Awaiting instructions from debenture holders. RBL Bank, the sole Debenture Holder is in talks with the issuer for recovery of dues. RBL Bank has sold the part of the properties and recovered the part of their dues.
15	Sustainable Agro Commercial Finance Limited	INE511S08023	Company has not created the DRR fund which was required to be created by it	NA	31-Dec-21 & 31-Mar-22	11.02.2022 & 20.05.2022 as the date of receipt of Asset cover & Covenant Certificate	07.03.2022 & 20.05.2022	-	-	-	We have conveyed the breach of covenants to Debenture Holders. Awaiting instructions from them