

Status of information regarding breach of covenants/terms of the issue, if any action taken by debenture trustee - March 31, 2025



No.	Name of the Listed Entity	ISIN	Covenants / terms of issue (if any) breached	Action to be taken by DT in case of breach of covenants/terms of issue	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 sending notice to the debenture holders and mode of dispatch	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	Baillargur Industries Limited	INF294A07133	1) Failure to obtain the credit Rating on or before 31st March 2024. & Failure to submitting/ disclosing the audited financial statements and related disclosures for FY2020-2021, FY2021-2022 and FY2022-2023. 2) As per the Terms of the Debt Terms Document (DTD), the company voluntary exercised the option for early partial redemption for which the payment date was set on December 21, 2024. However, the payment was made on December 23, 2024. The company has informed that due to technical glitches, the payment scheduled for December 21, 2024, could not be processed by the bank. The payment was done on December 23, 2024.	1) The Debenture Trustee has sent multiple reminders to the Company regarding the breach, and the Debenture Holders have also been informed about the same. Additionally, the Debenture Trustee has held several meetings with the Debenture Holders, the most recent being on 20th July 2024, to inform them of various non-compliances, including the failure to create the required security. We have yet to receive any instructions from the Debenture Holders on the action to be taken regarding these non-compliances. The Debenture Trustee has also communicated these issues to the Stock Exchange and SEBI via emails dated 30th January 2024 and 28th March 2024. 2) The Debenture Trustee has called for the meeting of the debenture holder on 03rd January 2025 and 10th January 2025 and vide email dated 10-01-2025, however no response is received from the debenture holders, further the company on 31st December 2024 has made the payment of the delayed interest to the Debenture Holders.	Debenture Trustee has conducted various meeting of the debenture holders, however we await the instruction from the Debenture Holders.	31-03-2024	31-03-2024	30th January 2024 and 28th March 2024	NA	NA	NA	NA	The Debenture Trustee has issued multiple reminders to the Company regarding the breach of the debenture terms. The Debenture Holders have also been duly informed of these breaches. Additionally, the Debenture Trustee has held several meetings with the Debenture Holders – the most recent of which was held on 20th July 2024 – to apprise them of various instances of non-compliance, including the failure to create the required security. Despite these efforts, we have not yet received any instructions from the Debenture Holders on the course of action to be taken in respect of these non-compliances. Furthermore, the Debenture Trustee has formally communicated these issues to the Stock Exchange and SEBI through emails dated 30th January 2024, 28th March 2024, and on various other occasions. The Debenture Trustee convened meetings of the Debenture Holders on 3rd January 2025 and 10th January 2025, and also sent an email dated 10th January 2025 to follow up. However, no response has been received from the Debenture Holders. It is important to note that the Company, on 31st December 2024, made the payment of the delayed interest to the Debenture Holders. Despite this, the Debenture Trustee has continued to send multiple follow-up emails requesting instructions from the Debenture Holders, but no response or direction has been received to date.
2	ATS Heights Private Limited	INE679U07026 INF679U08024	Initiation of CIRP Non-Maintenance of Security cover	1) The same was informed to the CRA, Stock Exchange and updated on our website. 2) The Debenture Trustee has conducted the meeting of the debenture holder on, wherein the debenture holder as informed the DT the they do not want to initiate any action agenda	Awaiting instruction from DH	26-07-2024	26-07-2024	26-07-2024	26-07-2024	NA	NA	NA	1) The same was informed to the CRA, Stock Exchange and updated on our website. 2) The Debenture Trustee has conducted the various meeting of the debenture holder, wherein the debenture holders have informed the Trustee for not to take any action. further debenture holder also informed. 3) Company is in CIRP.
3	Setco Auto Systems Private Limited	INE010R07037 INE010R07029	Breach of Security cover	1) The same was informed to the CRA, Stock Exchange and updated on our website. 2) The Debenture Trustee has conducted the meeting of the debenture holder on, wherein the debenture holder as informed the DT the they do not want to initiate any action against the Issuer	Awaiting instruction from DH	26-02-2025	26-02-2025	03-03-2025 10-06-2025	02-04-2025 10-06-2025	NA	NA	NA	1) The same was informed to the CRA, Stock Exchange and updated on our website. 2) The Debenture Trustee has conducted the meeting of the debenture holder on, wherein the debenture holder as informed the DT the they do not want to initiate any action against the Issuer.
5	WATERMARKE ESTATES PRIVATE LIMITED	INE071407014	1)Acquisition of Property 2 Part A not been met by the Issuer, which was due on 20th July,2024 thereby resulting in a delay in Acquisition,perfection and creation of security interests on the NCDs. 2)Acquisition of Property 2 Part B not been met by the company.	1) The same has been informed to the Credit Rating Agency (CRA), the Stock Exchange, and has also been updated on our website. 2) The Debenture Trustee has conducted multiple meetings of the Debenture Holders; however, the Debenture Trustee is yet to receive any instructions from the Debenture Holders regarding actions to be taken.	Awaiting instruction from DH	20th July 2024 and 20th October 2024	20th July 2024 & 20th October 2024	1)23rd July,2024 2)21st October,2024	1)23rd July,2024 2) 21st October,2024	NA	NA	NA	The Debenture Trustee has conducted meetings of the Debenture Holders on 23rd July 2024 & 21st October 2024 (respectively), requesting their instructions on any action to be taken. However, to date, no such instructions have been received from the Debenture Holders. Further, the Issuer has provided an update on the status of the acquisition of the target land. The Debenture Trustee is currently awaiting instructions from the Debenture Holders in this regard.