

Status of information regarding breach of covenants/terms of the issue, if any action taken by debenture trustee - March 31, 2026



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	Balapur Industries Limited	INE294A07133	1) Failure to obtain the credit Rating on or before 31st March 2024. & Failure to submit/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 voluntarily 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 breaches, and the Debenture Holders have also been informed of the same. Additionally, the Debenture Trustee has conducted several meetings with the Debenture Holders to apprise them of various non-compliances. However, we have yet to receive any instructions from the Debenture Holders regarding the course of action to be taken in relation to these non-compliances. The Debenture Trustee has also communicated these issues to the Stock Exchange and SEBI. 2) The Debenture Trustee convened meetings of the Debenture Holders on January 3, 2025, and January 10, 2025, and also sent an email on January 10, 2025. However, no response has been received from the Debenture Holders. Furthermore, the Company made the payment of the delayed interest to the Debenture Holders on December 31, 2024.	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	28th March 2024	28th March 2024	NA	NA	NA	1) The Debenture Trustee has sent multiple reminders to the Company regarding the breaches, and the Debenture Holders have also been informed of the same. Additionally, the Debenture Trustee has conducted several meetings with the Debenture Holders to apprise them of various non-compliances. However, we have yet to receive any instructions from the Debenture Holders regarding the course of action to be taken in relation to these non-compliances. The Debenture Trustee has also communicated these issues to the Stock Exchange and SEBI. 2) The Debenture Trustee convened meetings of the Debenture Holders on January 3, 2025, and January 10, 2025, and also sent an email on last being on 09-12-2025. However, no response has been received from the Debenture Holders. Furthermore, the Company made the payment of the delayed interest to the Debenture Holders on December 31, 2024. 3) Trustee is continuously requesting debenture holders for any action to be taken by the Trustee.
2	ATS Heights Private Limited	INE679U07026 INE679U08024	Initiation of CIRP Non-Maintenance of Security cover	1) The same was informed to the CRA, Stock Exchange and uploaded on our website. 2) The Debenture Trustee has conducted the meeting of the debenture holders, wherein the debenture holder has informed the DT they do not want to initiate any action agenda	A Debenture Holder has informed the Debenture Trustee not to initiate any action in respect of any of the agenda items discussed at the meeting.	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 on, wherein the debenture holders have informed the trustee for not to take any action. 3) The next meeting of the debenture holders is schedule on 20-02-2026 4) Company is in CIRP.
3	Ujjah Metallics Private Limited	INE044E07023	Delay in Listed	1) The Debenture Trustee has reported the delay in servicing the listed debentures to the Stock Exchange, Credit Rating Agency (CRA), and SEBI. 2) DH has convened a meeting of the debenture holders on 8th January 2026 at 4:00 p.m. to discuss the default and seek their instructions.	The Debenture Holders	5-01-2026	5-01-2026	7-01-2026	9-01-2026	NA	NA	NA	1) The Debenture Trustee has reported the delay in servicing the listed debentures to the Stock Exchange, Credit Rating Agency (CRA), and SEBI. 2) DH has convened a meeting of the debenture holders on 8th January 2026 at 4:00 p.m. to discuss the default and seek their instructions.
4	Steelco Gujarat Limited	INE629B07013	Delay in Listed	1) The Debenture Trustee has reported the delay in servicing the listed debentures to the Stock Exchange, Credit Rating Agency (CRA), and SEBI. 2) DH has convened a meeting of the debenture holders on 8th January 2026 at 4:00 p.m. to discuss the default and seek their instructions. 3) The Debenture Holders, in the said meeting, have waived the breach.	The Debenture Holders	5-01-2026	5-01-2026	7-01-2026	9-01-2026	NA	NA	NA	1) The Debenture Trustee has reported the delay in servicing the listed debentures to the Stock Exchange, Credit Rating Agency (CRA), and SEBI. 2) DH has convened a meeting of the debenture holders on 8th January 2026 at 4:00 p.m. to discuss the default and seek their instructions. 3) The Debenture Holders, in the said meeting, have waived the breach.
5	WATERMARKE ESTATES PRIVATE LIMITED	INE07407014	1)Covenant of acquisition of Property 2 Part A (on which security is to be created) has not been met by the issuer, which was due on 20th July,2024 thereby resulting in non creation of security and its perfection for the NCDs 2)Acquisition of Property 2 Part B not been met by the	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 holders, wherein the debenture holder as informed the DT they do not want to initiate any action	A Debenture Holder has informed the Debenture Trustee not to initiate any action.	20th July 2024 and 20th October 2024	20th July 2024 & 20th October 2024	123rd July,2024 2)21st October,2024 3)19th Sept 2025	123rd July,2024 2) 21st October,2024 3) 19th Sept 2025	NA	NA	NA	The Debenture Trustee has also communicated these issues to the Stock Exchange and SEBI via emails dated 30th January 2024 and 28th March 2024. Further the Trustee had conducted DH meeting on date 19th September 2025 and minutes of the meeting repert to exchange,CRA and SEBI dated 27th Sept 2025.
6	Setco Auto Systems Private Limited	1.INE010R07169 (215Cr) 2.INE010R07151 (9.75Cr)	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 they do not want to initiate any action against the issuer	A Debenture Holder has informed the Debenture Trustee not to initiate any action.	25-02-2025	25-02-2025	1.16-09-2024 2. 03-03-2025 3. 10-06-2025 4. 02-09-2025 5. 15-12-2025 6. 27-02-2026	1.16-09-2024 2. 03-03-2025 3. 10-06-2025 4. 02-09-2025 5. 27-02-2026	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 they do not want to initiate any action against the issuer.

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7	PARSNATH RAIL LAND PROJECT PRIVATE LIMITED	INE187007031 INE187007049	Breach of Security cover	1) The same was informed to the CRA, Stock Exchange and updated on our website. 2) Basis our letter for instructions regarding breach of covenant dated 16th April Meeting was conducted on 13th May, 2025 the Debenture Holder informed us that the Security is not created we are aware of the same and it shall be a on going concern. They further informed us to maintain the status quo and not to initiate any default proceedings or appoint a nominee director. Further on 6th of June, 2025 we sent a mail to the Debenture Holder informing the breach of covenant due to non maintenance of security cover ratio for the 4th Quarter as per the instructions given in the Meeting dated 13th May, 2025. However, debenture holder informed us not to take any action.	Debenture Holders has instructed DT to not to take any action	17-06-2025	17-06-2025	NA	Intimation mail send via email dated 06-06-2025	NA	NA	NA	Debenture holders instructed us not to take any action regarding breach of covenant.