

Table 5 - Breach of Covenant as on 30th Sept, 2023

S. No.	Name of the Listed Entity (ISIN)	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	Pride Properties Private Limited INE0L9G07010	No Information/confirmation/intimation received for the payment of interest and all penalties along with principal due on 31 st August, 2023 and also thereafter on the various extensions provided for payment in the month of September 2023	Debenture holders till date has not advised to enforce any security.	28-03-23	28-03-23	28-03-23	NA	NA	NA	The First Meeting of the Sole Debenture Holder (DH), Issuer and the Debenture Trustee was held on 28 th April, 2023. The interest for the said issue was due on 28 th March 2023 which was not paid. Pursuant to the meeting of Sole DH held on 28 th April, 2023 for the aforesaid NCDs of Pride Properties Private Limited, an extension of time was granted for interest payment along with penal interest upto 28 th June 2023. The issuer had made part payment of interest and had again requested further time to make outstanding payment along with principal payment upto 30 th August, 2023 which was agreed by the DH as per communication via email dated 14 th July, 2023 extending the timeline for payment of interest and all penalties along with principal till 31 st August, 2023. No Information /confirmation /intimation received for the interest and principal payment due on 31 st August, 2023. DT has intimated the same to the stock exchange, rating agency and the SEBI. The Second Meeting of DH was held on 6 th September 2023 wherein the Sole DH has provided additional 2 (Two) days timeline to the Issuer to provide the concrete timelines for clearing the outstanding dues. Accordingly, next meeting has been scheduled on 8 th September 2023. The Third Meeting was held on 8 th September, 2023 vide which the DH has agreed to grant further extension of the due dates and as per the confirmation of the DH, the issuer will be make the part payment on 15 th September 2023, 19 th September 2023 and on 30 th September 2023 and the date for the final balance principal payment of Rs. 6 Crores will be decided in between the issuer and the DH as per their negotiations. The issuer has made the part payment on 15 th September 2023 and the balance payment will be made on 21 st September 2023. The DH has further extended the balance payment date to 21 st September 2023, and has instructed not to declare EOD. The issuer has again made the further payments on 26 th September 2023 and 27 th September 2023 on partly basis. The DH has further extended the balance payment and has instructed us that the DH will take call on further actions on 29 th September 2023 based on the amount credited by then. Upon our rigorous follow ups with the issuer, the issuer had requested to provide the time extension for the payment terms. The matter has been taken up by us with the Sole DH and the DH together with us have negotiated with the issuer. Finally, the issuer has made the full and final payment to the sole DH on 16 th October 2023 and the DH has confirmed to us receipt of entire outstanding amount and to release the charge. The issue stands closed as on date.
2	Ramasigns Industries Limited INE650D08013	No information received for Interest & principal payment which was due on 30 th September, 2023.	Unsecured	30-09-23	30-09-23	03-10-23	NA	NA	NA	1. Information to CRA, Depository, Stock Exchange and SEBI. 2. Instructions from the sole debenture holder have been sought for further action. 3. The First Meeting of Debenture holder was held on 26 th October 2023 wherein the Debenture Holder informed that they are considering the restructuring plan for which they are initiating the negotiations with the Issuer Company shortly and that the Debenture Trustee shall not take any further action till instructions are provided by the Debenture Holder. 4. After rigorous follow ups, the Issuer has made the Part Payment on 26.10.23 and the balance part payment was made on 08.11.2023.
3	Akara Capital Advisors Private Limited INE08XP07076; INE08XP07084	Status as on 30th September 2023 as under: 1. GNPA: As per DTD GNPA < 5%. As on 30 th September 2023, it is 6.17%. 2. PAR90 & write-offs to AUM: As per DTD PAR90 < 8%. As on 30th September 2023, it is 16.53%.	No.	30-09-23	17-11-23	20-11-23	NA	NA	NA	On receipt of intimation from the issuer regarding the Breach of Covenant, the matter had been addressed to the Debenture Holders for Waiver of Breach of Covenant pursuant to the provisions of the DTD dated 23 rd December 2022.

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