

Press Release**Date:** September 06, 2023

Securities and Exchange Board of India (SEBI) Plot No.C 4-A, G Block, Near Bank of India, Bandra Kurla Complex, Bandra East, Mumbai 400051	Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001	Acuité Ratings & Research Limited 708, Lodha Supremus, Lodha iThink Techno Campus, Kanjurmarg (East), Mumbai – 400042
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Subject: Pride Properties Private Limited: Default in payment of interest and all penalties along with principal

We, MITCON Credentia Trusteeship Services Limited, acting as Debenture Trustee for secured, rated, listed, redeemable, non-convertible debentures (“NCD/s”) aggregating to Rs. 8,00,00,000/- (Rupees eight crore only) issued by Pride Properties Private Limited (“Issuer/Company”) under ISIN INE0L9G07010.

Sr. No	Name of Issuer	Issue Size (Rs. in Crore)	ISIN	Interest / Principal	Due Date	Source of Information	Action Initiated
1	Pride Properties Private Limited	8	INE0L9G07010	Interest and Principal	28 th March, 2023, the original due date which has been duly extended by the Sole Debenture holder to 31 st August, 2023	As informed by Issuer	<p>The First Meeting of the Sole Debenture Holder (DH), Issuer and the Debenture Trustee was held on 28th April, 2023. The interest for the said issue was due on 28th March 2023 which was not paid. Pursuant to the meeting of Sole Debenture Holder held on 28th 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 28th 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 30th August, 2023 which was agreed by the debenture holder as per communication via email dated 14th July, 2023 extending the timeline for payment of interest and all penalties along with principal till 31st August, 2023.</p> <p>No Information /confirmation /intimation received for the interest and principal payment due on 31st August, 2023. DT has intimated the same to the stock exchange, rating agency and the SEBI.</p> <p>The Second Meeting of Debenture holder was held on 6th September 2023 wherein the Sole Debenture</p>

MITCON Credentia Trusteeship Services Limited (MCTSL)

Formerly known as MITCON Trusteeship Services Limited | A subsidiary of MITCON Consultancy & Engineering Services Limited | CIN: U93000PN2018PLC180330

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							holder 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.
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For MITCON Credentia Trusteeship Services Limited



Name: Yogesh Limbachiya
Designation: AVP & Head Compliance
Place: Mumbai