

SEBI Circular No. SEBI/HO/MIRSD/CRADT/CIR/P/2020/230 dated November 12, 2020

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

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 dealy	Further action taken, if any
							In detecting the breach	In intimations		
1	M/s NEELACHAL ISPAT NIGAM LIMITED (INE514F07075)	Non Payment of redemption amount of Rs.50 crores and interest	Property and Charge on assets as per Schedule I of Bond Trust Deed and Unconditional and irrevocable guarantee of MMTC Limited for timely payment of interest and principal	19.02.2021	20.02.2021	Bond holders on 23.02.2021. SEBI and Stock exchange on 25.02.2021	NIL	Bond holders on 23.02.2021. SEBI and Stock exchange on 25.02.2021	Nil	We were following up with company and informed the default status to credit rating agencies, NSDL, CDSL and Bond holders through email. We also conducted Bond holders meeting and we are yet to receive requisite mandate for enforcing security. We are also following up with SBI Capital Markets Limited, who are Transaction advisor for the NINL disinvestment process. We have shared the total dues to bondholders till 30.09.2021, with SBI Capital Markets Limited and shared the information received from SBI Capital Markets to Bond holders through mail.