

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	Delay if any(in no. of		Reasons for the dealy	Further action taken, if any
							In detecti ng 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 Liited 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	Bondholders on 23.02.2021. SEBI and stock exchange on 25.02.2021	Nil	Following up with company. DT has not received requisite mandate for recovery proceedings after conducting bond holders meetings. M/s. NINL is under Disinvestment by GOI and M/s. SBI Capital Markets is the transaction advisor. We are also following up SBI Capital markets for payment. Transaction advisor informed that bid of M/s. Tata Steel Long products has been aproved by Cabinet and the latest long stop date is 30.06.2022 and the transaction is expected to close by 31.05.2022 or mid of June, based on the finalization of liability statement. The details are being communicated to bond holders also.