

**STATUS REPORT**

**TRUCAP FINANCE LIMITED**

**Background:**

TruCap Finance Limited (Issuer Company) had issued Non-Convertible Debentures (NCDs) under various ISINs for which Catalyst Trusteeship Limited has been appointed as Debenture Trustee (DT) as per the terms set out under respective transaction documents and executed Debenture Trust Deeds (DTDs).

**04.06.2025**

The press release issued by CargeEdge Ratings on 04.06.2025 by which rating of the NCDs of Issuer Company has been downgraded to CARE BB+ (RWD) from CARE BBB-. For ISINs INE615R07042, INE615R07117, INE615R07091, INE615R07083, INE615R07109, INE615R07125.

**09.06.2025**

The intimation of downgrade in credit rating and notice of breach of covenant has been communicated to Debenture Holders via email by DT.

**10.06.2025**

This downgrade has triggered the acceleration of payment as per relevant clause of the DTD which was duly intimated to Issuer Company by vide notice dated 10.06.2025. The list of ISINs is as below :

ISINs	Allotted Size (in INR)
INE615R07042	9,99,00,000
INE615R07117	15,00,00,000
INE615R07091	8,00,00,000
INE615R07083	8,00,00,000
INE615R07109	25,00,00,000
INE615R07125	23,50,00,000

Upon receipt of said notice Issuer Company requested DT to send a communication to Debenture Holders to seek waiver for the said Acceleration. Accordingly, communication was sent to Debenture Holders via E-mail dated 14.06.2025.

As the requisite majority waiver was not received, the Company then decided to initiate accelerated payment and accordingly informed BSE of the payment date as 16.07.2025 and record date as 01.02.2025. The same was conveyed to Debenture Holders by DT via E-mail dated 26.06.2025.

**16.07.2025**

The Issuer Company has failed to make payment against captioned ISINs.

**17.07.2025**

DT has not received the confirmation of payment from Issuer Company as per timeline i.e. on T+1 day.

It has been informed by issuer company to stock exchange (BSE) vide intimation under Regulation 51(2) and 57 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on 17.07.2025 its failure to make payments towards early redemption (full) and interest which was due on 16.07.2025 in respect of ISINs mentioned above.

**18.07.2025**

DT became aware of aforesaid BSE intimation by issuer on 18.07.2025 and promptly initiated necessary course of action.

As per the provisions of SEBI (Debenture Trustee) Regulations and the guidelines issued from time to time, press release has been issued, thereby intimating about the default by the said Issuer Company to SEBI, Stock Exchange, CRA and NSDL. The same is also placed on website – [www.catalysttrustee.com](http://www.catalysttrustee.com) .

DT has issued notice of meeting of Debenture holders via email as per email ID available on Benpos, for above referred ISINs as per SEBI Regulation, transaction document and DTDs. Notice is issued to seek further instruction from DHs regarding enforcement of security.

**Note to DHs to update email IDs with respective DPs:**

*It is request to debenture Holders to please update the Email IDs and check it's spellings, domain name, and Bank account details with your Depository Participants (DP) (through Client Master List).*

*If your Email ID is already registered, please follow the steps mentioned below to get your email ID reflected in BENPOS:*

- 1. For CDSL- Request your DP to enable EMAIL D/L Flag option.*
- 2. For NSDL- Request your DP to enable FLAG and RTA, in Electronic Form.*

*It is to be noted that no changes can be made in BENPOS by Debenture Trustee*