

PRESS RELEASE

CTL/25-26/18410

August 06, 2025

Securities and Exchange Board of India Plot No. C 4-A, G Block, Near Bank of India, Bandra Kurla Complex, Bandra East, Mumbai 400051	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001	CARE Ratings Limited Unit No. O-509/C, Spencer Plaza, 5th Floor No. 769, Anna Salai, Chennai – 600 002 India Ratings & Research Wockhardt Tower, West Wing, Level 4, Bandra Kurla Complex, Mumbai, 400051	National Securities Depository Limited and Central Depository Services (India) Limited NSDL: Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400 013 CDSL: Marathon Futurex, A-Wing, 25th floor, NM Joshi Marg, Lower Parel, Mumbai 400013
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- Non-Payment of Principal and Interest.**

Catalyst Trusteeship Limited, acting as the debenture trustee in the following matter(s), under the directions issued by Securities Exchange Board of India vide their Regulation 15(1)(r) of Debenture trustee regulation 1993, releases the status of following 'Issuer(s)':

Sr No	Name of Issuer	Issue Size (Rs in Crore)	ISIN	Interest / Principal	Due Date for accelerated payment	Source of Information
1	Kinara Capital Private Limited	33.25	INE200W07431	Non- Payment of Principal and Interest as required under the EOD cum Acceleration Notice.	05.08.2025	Debenture holder has informed DT about Non-Payment of Principal and Interest on Due date for accelerated payment.

- Action initiated by Debenture Trustee.**

1. Information to Credit Rating Agency /Debenture Holders/Stock Exchange.
2. Basis the breach in financial covenants the sole debenture holder instructed debenture trustee to issue Event of Default cum Acceleration Notice which was sent by the debenture trustee on August 01, 2025 for INE200W07431.
3. Information to debenture holders regarding the recent developments regarding the (a) issuance of Acceleration Notice; (b) Resignation of Directors; (c) Credit rating downgrade in respect of ISIN No INE200W07290 vide e-mail dated 2nd August 2025.
4. Issuer Company has held the meeting of its creditors on 04.08.2025 at 4:30 p.m. during which, Issuer Company informed that considering the liquidity position of the Company, its Board of Directors has taken a measured and proactive decision to suspend the lender repayments for considering the resolution options. It has also requested the lender Banks to consider entering the 'Inter-Creditor Agreement' (ICA) as per the directions of Reserve Bank of India.

CATALYST TRUSTEESHIP LIMITED

Registered Office : GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038 Tel : +91 (20) 6680 7200
 Delhi Office : 910-911, 9th Floor, Kailash Building, 26 Kasturba Gandhi Marg, New Delhi - 110 001 Tel : +91 (11) 4302 9101/02
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 Tel : +91 (22) 4922 0555 Fax : +91 (22) 4922 0505
 CIN No. U74999PN1997PLCT10262 Email : dt@ctltrustee.com Website : www.catalysttrustee.com

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5. A notice of the meeting of debenture holders was sent on 4th August 2025 for seeking necessary instructions for further course actions with recent development w.r.t. the issuer.
6. As the Issuer has committed default in payment to its creditors, the right of acceleration has accrued to the debenture holders, basis cross-default clauses in transaction documents pertaining to listed NCDs bearing ISINs - **INE200W07415, INE200W07381, INE200W07407, INE200W07423, INE200W07449, INE200W08124 and INE200W07456** for which we are acting as the Debenture Trustee.

For Catalyst Trusteeship Limited

For CATALYST TRUSTEESHIP LIMITED

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Authorised Signatory



Ms. Kalyani Pandey
Chief Compliance Officer
Place: Mumbai

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