

STATUS REPORT

SAGAR DEPOSITS AND ADVANCES LIMITED

Background:

Sagar Deposits and Advances Limited (Issuer / Company) had issued Non-Convertible Debentures (NCDs) under various ISINs as per the terms set out under respective transaction documents and executed Debenture Trust Deeds (DTDs). The NCDs are not listed on any Stock Exchange and hence the SEBI Regulations are not applicable on the same, mandating Debenture Trustee to update the Debenture Holders through disclosures on its website. However, as good governance and for information of Debenture Holders in large number, this report is placed on website, which will be updated from time to time.

The first Default had occurred on 30th April 2025 for NCDs bearing ISIN - INE01EU07477, they were due for payment towards part-redemption and interest, and the Issuer has failed to pay the same on the said due date and the same has amounted to default as per transaction documents.

13.05.2025

In view of the above, at the instance of debenture holder Overdue Letter has been issued to the Issuer in respect of NCDS bearing ISIN – INE01EU07477.

16.05.2025

- (A) On instructions of the concerned debenture holders a Notice has been issued Recalling entire outstanding in respect of NCDs bearing ISIN – INE01EU07477.
- (B) Further, separate Demand Notices have been issued to Mr. Om Prakash Sharma and Ms. Yaminee Sharma being the Personal Guarantors in respect of NCDs bearing ISIN – INE01EU07477.

19.05.2025

A letter has been sent to the Issuer informing it regarding the cross-default provisions under various other transaction documents.

06.06.2025

A letter has been sent to the Issuer for appointing Nominee Director(s) on the Board of Directors of the Issuer in view the default in redemption made by the Issuer in respect of NCDs bearing ISIN – INE01EU07477 as per transaction documents.

11.06.2025

Notice convening meeting of debenture holders has been prepared. Due to non-availability of Beneficiary Position (Benpos) same is not being shared with debenture holders. Date of notice is 11th June 2025, and meeting will be conducted on 3rd July 2025 vide virtual mode provided list of debenture holders / Benpos is shared by the Issuer and/or RTA.

Actions under respective transaction documents will be taken from time to time and same will be updated on status report.

02.07.2025

Catalyst Trusteeship Limited, acting as the Debenture Trustee, has issued a Notice of Event of Default to Sagar Deposits and Advances Limited in relation to Non-Convertible Debentures (NCDs) issued under multiple Debenture Trust Deeds (DTDs). As per the notice, the Issuer has failed to make scheduled payments, including a default under the DTD dated 6th June 2024, and a formal Event of Default notice was earlier issued on 16th May 2025. Further, a cross-default intimation letter was issued on 19th May 2025. The Trustee has invoked its rights under the transaction documents, calling upon the Issuer to repay all outstanding dues with penal interest within 7 days from the notice date. Failure to comply will result in legal/enforcement action.

09.12.2025

Catalyst received a resolution plan for settlement from the issuer. Please click on the link below to access the said resolution plan.

<https://catalysttrustee.com/wp-content/uploads/2026/01/Resolution-Plan.pdf>

12.12.2025

Catalyst replied to the said resolution plan. Please click on the link below to access the said reply to the resolution plan.

<https://catalysttrustee.com/wp-content/uploads/2026/01/Reply-by-Catalyst-to-letter-dated-09.12.2025.pdf>

Please note that Catalyst is in a process of filing application under section 71 (10) of Companies Act ,2013 before NCLT Jaipur.