

## PRESS RELEASE

CTL/Default/20-21/495

June 22, 2020

<b>Securities and Exchange Board of India</b> Plot No.C 4-A, G Block,Near Bank of India, Bandra Kurla Complex, Bandra East ,Mumbai 400051	<b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001	<b>Brickwork Ratings Pvt. Ltd</b> 5th Floor, Business Square, 151, Andheri – Kurla Rd, Chakala, Andheri East, Mumbai - 400093
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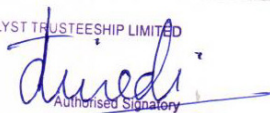
### Default in Payment of Interest

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 Circulars bearing nos. MIRSD/DPS III/Cir-11/07 dated August 6, 2007 and SEBI / HO / MIRSD / MIRSD3 / CIR / P/2017/ 72 dated June 30, 2017, releases the status of following 'Issuer(s)':

In this context, we invite your attention to our letter dated April 02, 2020, communicated as Delay in Payment of Interest by the issuer. We have now been advised by the debenture holder that there has been no payment by the issuer. Accordingly, Palai Developments Private Limited (INE456Y07013) has been treated as Default for interest payment of March 31, 2020.

Sr No	Name of Issuer	Issue Size (Rs in Crore)	ISIN	Interest / Principal	Due Date	Source of Information	Action Initiated
1	Palai Developments Private Limited	125.0	INE456Y07013	Interest	March 31, 2020	Debenture Holders has advised that there has been no payment by Issuer. Accordingly, Palai Developments Private Limited (INE456Y07013) has been treated as Defaulted for interest payment of March 31, 2020	1. Information to CRA / SEBI / SE. 2. Following up with issuer company

Place: Mumbai

For CATALYST TRUSTEESHIP LIMITED  
  
 Authorized Signatory

Authorized Signatory

