

Status Report
Information for Debenture Holders
of S&J Granulate Solutions Private Limited ("S&J")

S&J Granulate Solutions Private Limited ("S&J") has issued listed unsecured, redeemable, Non-Convertible Debentures 'NCD's aggregating to INR 5.00 Crores (Indian Rupees Five Crores only), by way of private placement issue, under the Debenture Trust Deed dated 09.08.2016 (DTD). In August 2019 (S&J) has defaulted in payment of interest and redemption of NCDs. We are acting as Debenture Trustee (DT) in the above mentioned NCD Issues for the ISIN INE529V08011.

The NCDs issued by S&J have been rated by ICRA LIMITED from time to time. However, since November 2018 the credit rating has been downgraded to 'D' by ICRA. As per the provisions of SEBI Regulations, Catalyst has placed the press release relating to revised credit ratings on its website viz. www.catalysttrustee.com under the head 'Public Notice', from time to time. In addition to the emails sent to the Debenture Holders from time to time, for easy reference, this report is placed for information of the debenture holders and it is proposed to update it with further developments from time to time. For more details, the debenture holders are requested to visit websites of, Catalyst, Stock Exchanges, Credit Rating Agencies and NSDL.

1. October, 2017

- (i) The credit rating given by ICRA in respect of the NCD of S&J was BB- at the time of issues of the NCD. The credit rating of NCDs was Downgraded to D on October 17, 2017.

2. March, 2018

- (i) On March 27, 2018, Credit Rating of NCD was upgraded to ICRA B (stable) from ICRA D.

3. November, 2018

- (i) On November 15, 2018, Credit Rating of NCD was again Downgraded to ICRA D from ICRA B (stable).

4. May, 2019

- (i) On May 13, 2019, Interest in respect of captioned NCD was due for payment by S&J to respective Debenture Holder, which was Delayed and paid on June 28, 2019 the same has been reported to Credit Rating Agency ("CRA"), Stock Exchange, SEBI and Debenture Holder and updated on our website.

5. August 2019

- (i) On August 24, 2019. Interest and Redemption in respect of captioned NCD was due for payment by S&J to respective Debenture Holder, which was defaulted and the same has been reported to Credit Rating Agency ("CRA"), Stock Exchange, SEBI and Debenture Holder and updated on our website.

6. July, 2020

- (i) Since S&J has defaulted in redemption of NCD, Catalyst has issued notice of appointment of nominee director to the Issuer on July 04, 2020 for which response from the S&J is still awaited. Same has been informed to the Debenture Holder.
- (ii) We are in constant touch with the sole debenture holder and await further instructions from them regarding further legal action to be taken.

