

Date wise action taken by Vistra ITCL (India) Ltd (“Vistra” or “Trustee”) as Debenture Trustee to NCD issuance of Sintex Prefab and Infra Limited This is published for information of Debenture holders, Credit Rating Agencies and all other stakeholders.

Company name:	Sintex Prefab and Infra Limited (the "Company")
outstanding Issuance as on March 31, 2020	358.2 Crores
Number of Series	3
Number of Debenture Holders	10
Security type	Secured
Interest/Principal payment default started since	11-09-2019

DATE	EVENTS
April-19	on April 8, 2019, Company was not able to process payment due on April 08, 2019. Payment was done on the next day that is April 09, 2019.
	Credit rating of the Company downgraded from CARE BBB+; Stable to CARE C on April 09, 2019.
August-19	on August 19, 2019 follow-up email sent to the Company for providing original transaction documents in Vistra's custody.
September-19	on September 11, 2019, Company Defaulted in repayment for Issue of Rs.112.5 Cr NCD. Default intimation was sent to Credit Rating Agency and SEBI (ISIN-INE972T07019).
	on September 27, 2019 Vistra conducted meeting of all debenture holders meeting.
	on September 30, 2019 Company Defaulted in repayment for Issue of Rs.137.5 Cr NCD. Default intimation was sent to Credit Rating Agency and SEBI (ISIN-INE972T07043)
October-19	on October 8, 2019 Company Defaulted in repayment for Issue of Rs.250 Cr NCD Default intimation was sent to Credit Rating Agency and SEBI (ISIN-INE972T07035)
	on October 9, 2019 Vistra circulated the minutes of the meeting of Debenture holders held on September 27, 2019
	On October 14, 2019, Email sent to Company and Statutory Auditors for providing explanation on impairment of Company’s assets to the tune of Rs.325 Crores during the quarter ended June 30, 2019. Reminder for the same was sent on November 20, 2019 and December 24, 2019

	<p>on October 18, 2019 Vistra circulated the draft scope of Forensic Audit with debenture holders for their comments.</p> <p>On the request of Majority Debenture Holders, Vistra conducted meeting of debenture holders (issue Rs. 137.5 Cr NCD) on October 22, 2019.</p>
November-19	<p>Minutes of the meeting held on October 22, 2019 were circulated by Vistra on November 1, 2019.</p> <p>on November 20, 2019, Vistra circulated the Fee quotes with debenture holders for obtaining legal opinion and ROC search report from Independent professional. The same was again circulated on November 25, 2019 with Fee Quotes from multiple independent professional.</p> <p>On November 21, 2019 Vistra sent an email to Statutory Auditor for obtaining their reply on the availability of DRR for redemption and providing details of investment made from DRR. Reminder for the same was sent on November 29, 2019 and December 16, 2019.</p> <p>on November 28, 2019 Vistra circulated the Fee quotes with debenture holders for obtaining Valuation from Independent professional.</p>
December-19	<p>on December 02, 2019 Vistra circulated the Final scope of Forensic Auditors with fee quote.</p> <p>on December 11, 2019, Default intimation was sent to Credit Rating Agency and SEBI (ISIN-INE972T07019)</p> <p>Vistra conducted meeting of all the debenture holders on December 26, 2019.</p> <p>On the request of debenture holder, Vistra circulated fee quotes from an IBBI registered valuer on December 27, 2019.</p> <p>on December 30, 2019, Default intimation was sent to the Credit Rating Agency and SEBI (ISIN-INE972T07043)</p> <p>on December 31, 2019, Minutes of the meeting of debenture holders held on December 26, 2019 was circulated.</p>
January-20	<p>Reply received from the Company on January 01, 2020 for the emails seeking information sent by Vistra on impairment of Company's assets, availability of DRR, Latest Valuation report and providing original transaction documents in our Custody. the reply from Company was circulated to all debenture holders for their information.</p> <p>on January 8, 2020, Default intimation was sent to Credit Rating Agency and SEBI (ISIN-INE972T07035)</p> <p>As decided in the debenture holders meeting dated December 26, 2019, Vistra circulated mail on January 27, 2020 for debenture holders approval on initiating symbolic possession of the Mortgaged properties.</p>
February-20	<p>Update received from Company regarding the transaction documents forwarded to debenture holders</p>

March-20	March 11 and March 30, 2020, Default intimation was sent to Credit Rating Agency and SEBI (ISIN-INE972T07019 and ISIN-INE972T07043 respectively)
March-21	Commencement of CIRP
Oct -21	Claims submitted by creditors and debenture holders as of 25 th October, 21 directly by Debenture Holders to IRP
Dec-22	Order passed in NCLT for approving the resolution plan
Feb-23	Lenders entered into definitive documents with the Implementing Entity / Corporate Debtor
Feb -23	Distribution money as per the Resolution plan was directly paid into the Debenture Holders accounts by RP
March-23	<p>No dues received from all the debenture holders constituting majority, except for 2 debenture holders, i.e.,</p> <ul style="list-style-type: none"> (i) Chhattisgarh State Electricity Board Provident Fund Trust (ii) Chhattisgarh State Electricity Board Gratuity and Pension Fund Trust <p>Both the abovementioned debenture holders have been approached by all available means and methods over a period of time, but no response/objection/instruction has been received from them.</p>