

Ref No.: BTL/OPR/24-25/53544

Date: June 04, 2024

To  
U. P. POWER CORPORATION LIMITED  
("Company"/ "Issuer"),  
Desein House  
Greater Kailash  
New Delhi  
DI 110048 IN.

**Subject-** Intimation Letter pursuant to the breach of covenants in accordance with the SEBI Regulations and Transaction Documents.

**Ref:** Non-Convertible Bonds issued on Private placement and Debenture Trust Deeds ("DTD") executed thereof as detailed under Schedule I ("Issue").

Dear Sir / Madam,

We, Beacon Trusteeship Limited, write in our capacity as a Debenture Trustee for the aforesaid NCDs.

This bears reference to SEBI circular no. SEBI/HO/DDHS-PoD3/P/CIR/2023/46 dated May 16, 2024 titled Master Circular for Debenture Trustees ("**SEBI Circular**") and the transaction documents entered into between us and as defined under **Schedule I**.

It has come to our notice that there has been a breach on the part of issuer company regarding the Affirmative Covenants of the DTD 3 & DTD 4 (as stated in **Schedule I**) and also of the regulations pursuant to the SEBI Circular regarding furnishing of Quarterly Compliance Documents more particularly the **Security Cover Certificate** to the Stock Exchange and Debenture Trustee.

**1. Details of the clauses in terms of breach of covenants:**

**a. Affecting Clauses of the DTD 3 & DTD 4:**

*"8.3.1 The Company shall submit/ provide to the Debenture Trustee relevant documents/ information, as applicable, including the reports / certifications set out below, to enable the Debenture Trustee to submit the reports / certifications to the stock exchanges as required under the SEBI circular no. SEBI/HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated November 12, 2020 as maybe amended from time to time:*

*(iv) The Company shall supply to the Debenture Trustee (sufficient copies for all Bond Holder(s) if the Debenture Trustee so requests):*

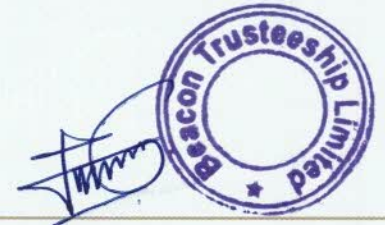
**BEACON TRUSTEESHIP LIMITED**

Registered Office & Corporate Office : 7A & B, Siddhivinayak Chambers, Gandhi Nagar, Opp. MIG Cricket Club, Bandra (E), Mumbai - 400 051

Phone : +91 95554 49955 Email : contact@beacontrustee.co.in

Website : www.beacontrustee.co.in CIN : U74999MH2015PLC271288

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(i) quarterly financial results within 45 (forty five) days of the end of each quarter, and (ii) the annual audited standalone financial statements for each financial year, along with documents specified under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 by no later than 60 (sixty) days from the end of the relevant financial year, in accordance with Applicable Law.

**b. Affecting Clauses of the SEBI Circular:**

**Clause 1.1 of Chapter V**

*"The Issuer shall be required to prepare the security cover certificate on quarterly basis and the statutory auditor of the Issuer shall certify the book values of the assets provided in such certificate"*

And any other such applicable statutory/regulatory provisions of the SEBI Act, 1992, SEBI Regulations and Circulars as issued by the SEBI on timely basis thereof.

In order to ensure to compliance with all applicable laws, the existing documentation and pursuant to the SEBI Circular, we hereby intimate you the same. If you have any comments/objections on the same request you to communicate the same.

**For Beacon Trusteeship Limited**



**Name: Jaydeep Bhattacharya**  
**Designation: Executive Director**



**Place: Mumbai**

**CC To:**

<b>Crisil Ratings Limited</b> <b><u>debtissue@crisil.com</u></b> Crisil House, Central Avenue Hiranandani Business Park, Powai Mumbai Mumbai City Mh 400076 In	<b>Brickwork Ratings India Private Limited</b> <b><u>bwr-dt@brickworkratings.com</u></b> No. 29/3 & 32/2, 3rd Floor, Raj Alkaa Park Kalena Agrahara, Bannerghatta Road Bangalore KA 560076 IN
<b>India Rating and Research Pvt. Ltd</b> <b><u>instruments.info@indiaratings.co.in</u></b> Wockhardt Tower, Level 4, West Wing, Plot C- 2, G Block, Bandra Kurla Complex, Bandra (East), Mumbai Mh 400051 In	<b>Bombay Stock Exchange</b> <b><u>corp.relations@bseindia.com</u></b> 25th Floor, P. J. Towers, Dalal Street, Mumbai -400001
<b>National Securities Depository Limited (NSDL)</b> <b><u>corpdebt@nsdl.co.in</u></b> Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (West) Mumbai MH 400013 IN	<b>Central Depository Services (India) Limited (CDSL)</b> <b><u>easiadmin@cdslindia.com</u></b> Unit No. A-2501, Marathon Futurex, Mafatlal Mills Compound, N.M. Joshi Marg, Lower Parel (E) Mumbai Mumbai City MH 400013 IN
<b>Securities and Exchange Board of India (SEBI)</b> <b><u>dt@sebi.gov.in</u></b> SEBI Bhavan Plot no. C4-A, "G' Block Bandra Kurla Complex Bandra (East), Mumbai – 400 051 India.	



**Schedule I**

<b>Sr. No.</b>	<b>DTD dated</b>	<b>ISIN</b>	<b>Issue Size (in Crores)</b>	<b>Allotted Size (in Crores)</b>
1	December 04, 2017	INE540P07236 INE540P07244 INE540P07251 INE540P07269	INR 3026 crore plus green shoe option of INR 1472.20 crore for aggregate issue size of INR 4498.20 crore	4498.20
2	March 22, 2018	INE540P07327 INE540P07335 INE540P07343 INE540P07350	INR 3009 crore plus green shoe option of INR 2482 crore for aggregate issue size of INR 5491.00 crore	5491.00
3	March 30, 2022	INE540P07368 INE540P07376 INE540P07384 INE540P07392 INE540P07400 INE540P07418 INE540P07426 INE540P07434	INR 2000 crore plus green shoe option of INR 6000 crore for aggregate issue size of INR 8000 crore	3951.20
4	October 07, 2022	INE540P07442 INE540P07459 INE540P07467 INE540P07475 INE540P07483 INE540P07491 INE540P07509 INE540P07517	INR 2000 crore plus green shoe option of INR 6000 crore for aggregate issue size of INR 8000 crore	3488.00

