

Date: June 26<sup>th</sup>, 2025

<b>Bombay Stock Exchange Limited</b> Phiroze Jeejeebhoy Towers Dalal Street, Mumbai-400001	<b>CARE Ratings Limited</b> 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai	<b>Central Depository Services (India) Limited</b> A Wing, 25th Floor, Marathon Futurex, Mafatlal Mills Compounds, N M Joshi Marg, Lower Parel (E) Mumbai – 400013	<b>National Securities Depository Limited</b> Trade World, A wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai - 400013
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**Sub: Default in payment of Principal and Interest due on 25<sup>th</sup> June, 2025 - PROSPERITY ASSET 9 TRUST [Securitized Debt Instrument (SDI)]**

We, MITCON Credentia Trusteeship Services Limited, are acting as Securitization Trustee vide the trust deed dated 08<sup>th</sup> August, 2023 for SDI's/listed PTC aggregating to Rs. 8,42,57,000/- (Rupees Eight Crore Forty-two Lakh Fifty-seven Thousand Only) under ISIN INE0R7Z15011.

This is to inform you that the scheduled payout due on 25th June 2025, comprising: Principal: ₹16,63,426/-, Interest: ₹6,41,871/-, has not been received in the Trust Account due to which investor payouts could not be made on the due date. This is the **second consecutive payment default** following the earlier default dated 23rd May 2025 (Principal: ₹16,44,151/- and Interest: ₹6,61,146/-), for which the same obligor, **Gensol Engineering Limited**, had failed to make payment

We would like to highlight that the Trustee, along with the Originator/Service, **Vriksh Advisors Private Limited**, had apprised the PTC holders of further developments and potential recovery actions pertaining to the leased assets during the investor meeting held on **05th June 2025**. For your convenience, the **minutes of the said meeting dated 05th June 2025** are enclosed herewith for reference.

Further to above, we are closely monitoring the situation and shall continue to take requisite steps under the transaction documents, including seeking investor consents wherever required. Further process/developments will be communicated to all stakeholders in a timely manner.

This information is being shared with all relevant entities including the Stock Exchange, Credit Rating Agency, R&T Agent, and Depositories, as part of our regulatory and contractual obligations.

For MITCON Credentia Trusteeship Services Limited

  


Name: Sneha Nadar  
 Designation: Assistant Vice President  
 Place: Mumbai

MITCON Credentia Trusteeship Services Limited (MCTSL)

Formerly known as MITCON Trusteeship Services Limited | A subsidiary of MITCON Consultancy & Engineering Services Limited | CIN: U93000PN2018PLC180330

Principal address: 1402/ 03, B-Wing, 14<sup>th</sup> Flr, Dalamal Towers, Free Press Journal Marg, 211, Nariman Point, Mumbai - 400021 MH (India) | +91-22-22828200/ 240 | contact@mitconcredentia

**MINUTES OF THE FIRST MEETING OF PTC HOLDERS OF Prosperity Asset 9 Trust [Securitized Debt Instrument(SDI)] CONVENED BY MITCON CREDENTIALIA TRUSTEESHIP SERVICES LIMITED AT 4 P.M BY WAY OF AUDIO / VEDIO MEANS ON 05<sup>th</sup> JUNE 2025.**

Following were present –

- MITCON Credentia Trusteeship Services Ltd (as a trustee of trust).
- Vriksh Advisors Private Limited (as Servicer/Originator)
- PTC Holders / Investors (Count of Approx. 20)

MITCON Credentia Trusteeship Services Limited (“Trustee”) acting as the Trustee for the Securitization Trustee vide the Trust Deed dated 08th August, 2023 for SDI’s/listed PTC aggregating to Rs.8,42,57,000 Crores (Rupees Eight Crore Forty-two Lakh Fifty-seven Thousand only) under ISIN INE0R7Z15011 wherein Vriksh Advisors Private Limited is the Servicer / Originator, welcomed the PTC Holders and all the participants present in the meeting.

**The discussion took place on the following agenda items –**

- 1. To waive the 21-day/shorter consent notice requirement for this meeting.**
- 2. To update on the status of legal proceedings initiated/to be initiated.**
- 3. To update other developments in respect of the Obligor, if any.**
- 4. To authorize the Trustee and/or Originator to take necessary steps.**

The PTC Holder, Originator “Vriksh Advisors Private Limited” and Trustee “MITCON Credentia Trusteeship Services Limited” discussed the above issues in detailed and post discussion, the following was decided and agreed upon by the Originator in consultation with the PTC Holders –

- 1. To waive the 21-day/shorter consent notice requirement for this meeting/any future meeting –**

The Trustee has obtained consent from PTC Holders who were present and attended the meeting, to waive the requirement of providing a 21-day notice period for convening this meeting. As per the transaction documents, a minimum of 21 days’ notice is typically required to be given to PTC holders prior to holding any meeting. However, considering the urgency of the current situation and the possibility of similar exigencies in the future, the Trustee sought and received PTC holders consent to hold meetings in future at shorter notice as and when required.

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Registered address: 1<sup>st</sup> Floor, Kubera Chambers, Shivajinagar, Pune 411005, Maharashtra (India) | +91-20-25533309, 25534322 | www.mitconcredentia.in

**2. To update on the status of legal proceedings initiated/to be initiated –**

The Trustee has briefed to the PTC Holders about the High Court judgment (on 29<sup>th</sup> May, 2025) against the default done by obligor, “Gensol Engineering Limited” in favour of Originator/ Servicer, “Vriksh Advisors Private Limited” that the all EV vehicles can be sell out or that can be redeployed.

**3. To update other developments in respect of the Obligor, if any –**

The Originator/ Servicer, “Vriksh Advisors Private Limited” has briefed in terms of the delay in payment from “Gensol” on the lease payment. And also informed them that they are evaluating multiple options for the repossessed electric vehicles (EVs), including:

- Outright sale
- Leasing options, which may yield higher overall value due to interest income

**4. To authorize the Trustee and/or Originator to take necessary steps –**

- a) The trustee has informed the PTC holders that the Originator will inform the trustee as well as PTC holders in the asset strategy that is the sale of asset or the redeployment of asset. The meeting of the PTC holders will be convened for obtaining the majority of consent regarding the sale of asset or redeployment of the asset.
- b) If there are any developments will be informed to the PTC holders via emails.
- c) The originator and trustee has communicated to resolve the queries of PTC holders as and when required.

The meeting was concluded with the vote of thanks.

For MITCON Credentia Trusteeship Services Limited

Sd/-

Name: Sneha Nadar  
Designation: A.V.P.

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