

**PUBLIC NOTICE**  
**AXIS TRUSTEE SERVICES LTD.**

Regd Off: 2nd Floor, Axis House, Bombay Dyeing Mills Compound,  
Pandurang Budhkar Marg, Worli, Mumbai – 400 025

Axis Trustee Services Ltd. is acting as Debenture Trustee for the following Debenture issuances and hereby disseminates to all the respective debenture holders ("DH") and general public the following information for the period from January 1, 2016 to March 31, 2016:-

**I. Defaults by Issuer Companies to pay interest or redemption on debentures:**

Issuer Name	Issue Size (Rs. in Crs.)	Details
Amtek Auto Limited	600.00	The Company defaulted in payment of interest due on January 01, 2016. The issuer Company is yet to clear the outstanding dues and penal interest @ 12.50%. The Company has also delayed in creating security.
Essar Power Limited	1150.00	The Company defaulted in payment of interests due on January 31, 2016 and February 29, 2016. The issuer Company is yet to clear the outstanding dues. The Company has also delayed in creating security.
Essar Power Limited	1000.00	Company has not create security as per the terms of the Debentures. Joint meetings of issuer company and the debenture holder were held on 11 <sup>th</sup> & 15 <sup>th</sup> March, 2016 to expedite creation of security. The Company is yet to create security.
Hindustan Construction Limited	120.00	The Company defaulted in payment of interest and principal since October, 2015 to January, 2016. The issuer Company is yet to clear the outstanding dues.
Jai Prakash Associates Limited	1250.00	The Company defaulted in payment of interests due on January, February and March, 2016. The Company has cleared all outstanding over dues on April 20, 2016.

**II. Revision in rating:**

Debenture Issuer	Issue Size (Rs. In Crore)	Original Rating	Current Rating	Rating Agency
Vedanta Ltd	1500.00, 2000.00, 2500.00, 2000.00 1200.00	AA/Stable	AA-	CRISIL
IDBI Bank	150.00 2500.00	AA(+) Negative	AA - Negative	ICRA
Corporation Bank Ltd	300.00, 100.00	AA/Stable	AA-/Negative	CRISIL
	500.00	AA+/Stable	AA/Negative	CRISIL
	500.00	AA-/Stable	A+/Stable	India Ratings & Research Private Limited
	300.00	AAA	AA+	Brickwork
Mahindra Life Space Developers Limited	500.00	A+	AA-	CRISIL
Allahabad Bank Ltd	1000.00	AA+	AA	Brickwork
	1000.00	AA+/Negative	AA/Negative	CRISIL
Syndicate Bank Ltd	1000.00	AA+/Stable	AA	CRISIL
Heidelberg Cement India Limited	370.00	AA-	AA(Stable)	India Ratings & Research
Vizag General Cargo Berth Pvt Ltd	75.00	AA	AA-	CRISIL
GMR Warora Energy Limited	75.00	BBB	BB+	ICRA
Jindal Steel and Power Limited	62.00 1000.00	LAA	D	ICRA
Mercator Limited	150.00	AA	A-	CARE