

## **PRESS RELEASE**

### **AXIS TRUSTEE SERVICES LIMITED**

Regd Off: 2nd Floor, Axis Tower, Bombay Dyeing Mills Compound,  
PandurangBudhkarMarg, Worli, Mumbai – 400 025

Axis Trustee Services Limited is acting as Debenture Trustee for the following Debenture issuances, wherein the following information is disseminated in compliance with SEBI Circular No. MIRSD/DPS III/Cir-11/07 dated August 06, 2007.

STATUS AS ON FEBRUARY 15, 2013

#### **I. Default by Issuer Company to pay interest on debentures or redemption amount:**

<b>Name of the Issuer</b>	<b>Issue Size ( Rs. in Crores )</b>	<b>Details of Non-compliance with the terms of Debenture Issue</b>
Beeta Infocom Private Ltd.	140	The Company has not paid interest due on 03/10/2012.
Hindustan Constructions Company Ltd.	120	The company has not paid interest due on 31/01/2013.
Tulip Telecom Ltd.	150	The company has not paid interest due on 29/09/2012.
Sterling Biotech Ltd.	300	The company has not paid principal/ interest due since February 2011.The Debenture holder has filed a suit against the Company for recovery of dues.

#### **II. Failure to create charge on the assets:**

<b>Name of the Issuer</b>	<b>Issue Size ( Rs. in Crores )</b>	<b>Details of Non-compliance with the terms of Debenture Issue</b>
Alok Industries Ltd.	300	The company was under obligation to create the security before May 01, 2012. The Company has executed Debenture Trust Deed and created charge over the moveable assets of the Company. However, the security over immoveable assets is pending due to non-receipt of NOCs from the existing charge holders.

Arch Pharmalabs Limited	200	The company was under obligation to create the security before 30th November 2012. The company has created security over its Vadodara Immovable properties. However, security over its movable assets/ other immovable assets is pending due to non-receipt of NOC from the existing chargeholders.
Bhushan Steel Limited	150	The company was under obligation to create the security before 24 <sup>th</sup> August 2012. The company has created security over its Gujarat Immovable properties and over its movable assets. However, security over other immovable assets is pending due to non-receipt of NOC from the existing chargeholders.
Gujarat NRE Coke Ltd.	100	The company was under obligation to create the security before 27 <sup>th</sup> November 2012. The company has created security over its Gujarat Immovable properties and all of its movable properties. However, security over its other immovable properties is pending due to non-receipt of NOCs from existing charge holders.

### III. Revision of rating:

Debenture Issuer	Issue Size (Rs. In Crores)	Original Rating	Current Rating	Name of the Rating Agency
ABG Shipyard Limited	100.00	A+	BBB+	CARE
ABG Shipyard Limited	200.00	A+	BBB+	CARE
Citifinancial Consumer Finance India Limited	440.00	AA+r (SO)/ Negative and AA Negative	For Equity Linked - AA+r(SO)/Negative For Non Equity Linked - AA+(SO)/Negative	CRISIL
Citifinancial Consumer Finance India Ltd.	306.04	AA+(SO)/-	For Equity Linked - AA+r(SO)/Negative For Non Equity Linked - AA+(SO)/Negative	CRISIL

Citifinancial Consumer Finance India Ltd.	421.17	AA+r (SO)/ Negative and AA Negative	For Equity Linked - AA+r(SO)/Negative For Non Equity Linked - AA+(SO)/Negative	CRISIL
Cox & Kings Limited	300.00	1) AA-	AA	CARE
Elder Pharmaceuticals Ltd.	118.80	A+	A	CARE
Electrosteel Casting Limited	120.00	AA	AA-	CARE
Electrosteel Castings Limited	200.00	AA	AA-	CARE
Emco Limited	50.00	A	BBB+	CARE
Gammon India Limited	74.00	AA	AA-	CARE
Gitanjali Gems Limited	125.00	A+	A	CARE
Hindustan Construction Co. Ltd.	120.00	A	BB	Care
India Infoline Investment Services Limited	41.21	PP-MLD-ICRA-AA-	PP-MLD- [ICRA] - AA	ICRA
India Infoline Investment Services Limited	8.62	PP-MLD-ICRA-AA-	PP-MLD- [ICRA] - AA	ICRA
Mercator Lines Limited	100.00	AA	A+	CARE
Mercator Lines Limited	250.00	AA	A+	CARE
Neptune Developers Limited	120.00	BB-(ind)	B-(ind)	FITCH
Patel Engineering Limited	95.00	A+	AA-	CARE
Trent Limited	75.00	AA	AA-	CARE
Tulip Telecom Limited	150.00	A-	BB-	ICRA
Reliance Media Works Limited	44.00	BBB	BB	CARE