

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 November 2013 to March 2014:-

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

Issuer Name	Issue Size Rs. in Crs	Details
Core Education and Technologies Limited	71	The Company has defaulted in payment of annual interest due on December 30, 2013. The issuer Company is yet to clear the outstanding dues.
Elder Pharmaceuticals Ltd	70	The Company has defaulted in payment of half-yearly interest due on February 23, 2014. The issuer Company is yet to clear the outstanding dues.
Elder Pharmaceuticals Ltd	118.8	The Company has defaulted in payment of quarterly redemption installment due on December 23, 2013 and Half-yearly interest due on December 23, 2013. The issuer Company is yet to clear the outstanding dues.
First Leasing Company of India Limited	100	The Company has defaulted in payment of interest due on December 04, 2013. As informed by the Issuer Company post RBI inspection of the Issuer which was held in August / September 2013, the priority of payments for the Company is determined by RBI. . The issuer Company is yet to clear the outstanding dues.
Geetanjali Gems Limited	125	The Company has defaulted in payment of Part principal and interest due on June 22, 2013, September 22, 2013 and December 22, 2013. The issuer Company is yet to clear the outstanding dues.
Tulip Telecom Ltd	200	It is understood that the Issuer is not making the payment of the interest and redemption to the Debenture Holders. The Company has not made payment till date.

II. Failure to create charge on the assets:

Name of the Issuer	Issue Size (Rs. in Crores)	Details
Bhushan Steel Limited	200	The Issuer Company was required to create security by December 3, 2013 on Movable and Immovable properties of the Company. The issuer Company is yet to create security on immovable properties.
Essar Power Limited	1000	The issuer Company was required to create security by December 02, 2013. The issuer Company is yet to create security.
Essar Power Limited	1150	The issuer Company was required to create security by September 25, 2013. The company has created security on partial immovable property but has failed to register the security creation deed. The Company is under process of procuring the NOCs for creation of security on balance immovable properties and has requested the debenture holder for extension of time for completion of creation of security.

Himadri Chemicals Limited	50	The issuer Company was required to create security by January 28, 2014. The Company is yet to create security on its immovable properties and movable assets.
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III. Revision of rating:

Debenture Issuer	Issue Size (Rs. In Crore)	Original Rating	Current Rating	Rating Agency
Metropolitan Infrahousing Private Ltd	100	AA-(SO)	D	CARE
Metropolitan Infrahousing Private Ltd	75	AA-(SO)	D	CARE
Punj Lloyd Ltd	600	AA	BBB+	CARE
Shree Ganesh Jewellery House (I) Ltd	100	A+	Suspended	CARE
Tata International Ltd	130	AA-	A1+	ICRA
Tata International Ltd	115	AA-	A1+	ICRA
Bhushan Steel Ltd.	300	A+	BB	CARE
Bhushan Steel Ltd.	500	A+	BB	CARE
Bhushan Steel Ltd.	450	A+	BB	CARE
Bhushan Steel Ltd.	105	A+	BB	CARE
Bhushan Steel Ltd.	200	A+	BB	CARE
Ranbaxy Laboratories Limited	500	AA+	AA	CARE
Essar Power Ltd.	200	A+	BBB	CARE
Essar Power Ltd.	350	A+	BBB	CARE
Essar Power Ltd.	1150 (Outstanding 750.00)	A+	BBB	CARE
Essar Power Ltd.	1000	A+	BBB	CARE
Fortis Healthcare Ltd.	300	A	A1	ICRA
IFCI Limited- Infrastructure Bonds Series I	50	A+	A	CARE
IFCI Ltd (Series 48)	200	A+	A	CARE
IFCI Ltd (Series 49)	225	A+	A	CARE
IFCI Ltd (Series 52) Deep Discount Bond	1000	A+	A	CARE
IFCI Ltd (Series 53)	250	A+	A	CARE
IFCI Ltd (Series 55)	250	A+	A	CARE
IFCI Ltd (Series 56)	150	A+	A	CARE
IFCI Ltd (Series 57)	350	A+	A	CARE
IFCI Ltd (Series 58)	100	A+	A	CARE
IFCI Ltd (Series 59)	150	A+	A	CARE
IFCI Ltd (Series 60)	350	A+	A	CARE
IFCI Ltd (Series 54)	500	A+	A	CARE
IFCI Ltd Series 50R	133.85	A+	A	CARE
IFCI Ltd Series 51R	146.2	A+	A	CARE
IFCI Ltd Series 52R	26.12	A+	A	CARE
IFCI Ltd Series 53R	153.4	A+	A	CARE
IFCI Ltd Series 54R	99.42	A+	A	CARE
IFCI Ltd Series 55R	58.39	A+	A	CARE
IFCI Ltd Series 56R	163.82	A+	A	CARE
IFCI Ltd Series 57R	110.7	A+	A	CARE
IFCI Ltd Series 58R	56.85	A+	A	CARE
IFCI Ltd Series 59R	147.37	A+	A	CARE
IFCI Ltd Series 60R	138.25	A+	A	CARE
IFCI Ltd Series 61R	46.21	A+	A	CARE
IFCI Ltd Series 62R	176.86	A+	A	CARE
IFCI Ltd Series 63R	176.43	A+	A	CARE
IFCI Ltd Series 64R	9.4	A+	A	CARE
IFCI Ltd. (Infra Bond - Series II)	313.793	A+	A	CARE
IFCI Ltd. (Sub-ord Series III)	150	A	A-	CARE
IFCI Ltd. (Sub-ord Series - I)	150	A	A-	CARE
IFCI Ltd. (Sub-ord Series - II)	200	A	A-	CARE
IFCI Ltd. (Sub-ord Series - IV)	100	A	A-	CARE
IFCI Ltd. (Sub-ord Series - V)	100	A	A-	CARE
PVR Limited	50	A+ Stable	A+ /positive	CRISIL

Tata Teleservices Limited	1000	A+	A	CARE
Tata Teleservices Limited	500	A+	A	CARE
Tata Teleservices Limited	500	A+	A	CARE
West Bengal Infrastructure Development Finance Corporation Ltd.	1000	A	A-(SO)	CARE

Place: Mumbai

Date: April 16, 2014