

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 April 2015 to June 2015:-

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

Issuer Name	Issue Size (Rs. in Crs.)	Details
Bhushan Steel Ltd.	500.00	The Company has defaulted in payment of interest due on 01/04/2015. The issuer Company is yet to clear the outstanding dues.
Core Education & Technologies Ltd.	100.00 (Issue Size) 79.00 (Subscribed)	The Company has defaulted in payment of interest due on 31/03/2015. The issuer Company is yet to clear the outstanding dues.
Essar Power Ltd.	200.00	The Company has defaulted in payment of part redemption due on 31/03/2015 and Interest due on 30/04/2015 & 31/05/2015. The issuer Company is yet to clear the outstanding dues.
Gammon India Ltd.	74.00	The Company has defaulted in payment of interest due on 01/06/2015. The issuer Company is yet to clear the outstanding dues.
Jaiprakash Associates Ltd.	400.00	The Company has defaulted in payment of Interest and redemption due on 30/04/2015. The issuer Company is yet to clear the outstanding dues.
Metropolitan Infra housing Pvt. Ltd.	100.00	The Company has defaulted in payment of interest due on 01/04/2015 and 01/05/2015 and redemption due on 13/11/2014. The issuer Company is yet to clear the outstanding dues.
Spentex Industries Ltd.	50.00	The Company has defaulted in payment of interest due on 30/04/2015 and 31/03/2015. The issuer Company is yet to clear the outstanding dues.

II. Revision in rating:

Debenture Issuer	Issue Size (Rs. In Crore)	Original Rating	Current Rating	Rating Agency
Amtek Auto Ltd.	250.00	AA+	AA -	CARE
Amtek Auto Ltd.	80.00	AA+	AA -	CARE
Amtek Auto Ltd.	200.00	AA+	AA -	CARE
Amtek Auto Ltd.	800.00	AA+	AA -	CARE
Amtek Auto Ltd.	600.00	AA+	AA -	CARE
Bandhan Financial Services Pvt. Ltd.	100.00	A	A+	ICRA
Elder Pharmaceuticals Ltd.	118.80	A+	Suspended	CARE
Elder Pharmaceuticals Ltd.	73.00	A+	Suspended	CARE
Elder Pharmaceuticals Ltd.	70.00	A+	Suspended	CARE

Ess Kay Auto Finance Pvt. Ltd.	16.50	BB+	BBB-	ICRA
Jaiprakash Associates Ltd.	400.00 (12.50%)	A+	BB	CARE
Jaiprakash Associates Ltd.	500.00 (10.50%)	A+	BB	CARE
Jaiprakash Associates Ltd.	500.00 (10.75%)	A+	BB	CARE
Jaiprakash Associates Ltd.	1,250.00	A	BB	CARE
Jammu & Kashmir Bank Ltd.	600.00	AA	AA-	CARE
Jaypee Infratech Ltd.	500.00	A(SO)	BB	CARE
Jindal Stainless Ltd.	250.00	AA	C	CARE
JSW Steel Ltd.	67.00	AA-	AA	CARE
JSW Steel Ltd.	78.00	AA-	AA	CARE
Lavasa Corporation Ltd.	100.00	A+ (SO)	D	CARE
Lavasa Corporation Ltd.	102.00	C	D	CARE
Lavasa Corporation Ltd.	15.00	C	D	CARE
Lavasa Corporation Ltd.	250.00	C(SO)	D	CARE
Patel Engineering Ltd.	95.00	AA	BB	CARE
Ranbaxy Laboratories Ltd.	500.00	AA+	AAA	CARE
Shree Cement Ltd.	200.00	AA+(stable)	AAA (Stable)	CRISIL
Tulip Telecom Ltd.	150.00	A-	Suspended	ICRA
Tulip Telecom Ltd.	200.00	A+	Suspended	CARE

Place: Mumbai

Date: July 28, 2015