



No:4188/SBICTCL/DT/2016-17

Date: 1<sup>st</sup> December, 2016

To,

<b>DSP Blackrock MIP Fund Citibank N.A. Custody Services FIFC-11th Flr, G Block Plot C-54 And C-55, Bkc Bandra-East, Mumbai 400051</b>	<b>DSP Blackrock Dual Advantage Fund Series 29-40m Citibank N A, Custody Services FIFC-11th Flr, G Block 'Plot C-54 And C-55,Bkc Bandra-East, Mumbai 400051</b>
<b>DSP Blackrock FTP Series 44-36m Citibank N.A. Custody Services FIFC- 11th Flr, G Block Plot C-54 And C-55, Bkc Bandra - East, Mumbai 400051</b>	<b>Bhel Employees Provident Fund Trust Jhansi 'P O Bhel 'Jhansi 284129</b>
<b>RHC Holding Employees Provident Fund Trust 54 Janpath 'Connaught Place 'New Delhi, Delhi 110001</b>	<b>SESA Mining Corporation Limited Employees Provident Fund Sesa Ghor 20 Edc Complex Patto 'Panajim, Goa 403001</b>
<b>SESA Resources Limited Employees Provident Fund Sesa Ghor 20 EDC Complex Patto 'Panajim, Goa 403001</b>	<b>The Trustees Salem Steel Provident Fund Salem Steel Plant Alagusamudram Salem 636013</b>
<b>Hindustan Aeronautics Limited Nasik Division Provident Fund 'P O Dist Nashik 422207</b>	<b>SKF Bearings India Ltd Provident Fund Scheme P O Box No 2202 Mahatma Gandhi Memorial Bldg Netaji Subhash Road Mumbai 400002</b>
<b>Bangiya Gramin Vikash Bank Bmc House, Chuapur P. O. Berhampore Dist. Murshidabad, W.B 742101</b>	<b>Board Of Trustees For Bokaro Steel Employees Provident Fund P.F. Account Old Adm. Bldg., Sail, Bokaro Steel Plant Bokaro Steel City Bokaro 827001</b>
<b>A P S R T C Employees Provident Fund Trust 'C/O Apstrc Employees Provident Fund Bus Bhavan (Administrative Building) Mushirabad, 'Hyderabad 500020</b>	<b>The T.I.I.C. Ltd. Employees Provident Fund No.692 'Anna Salai 'Nandanam Chennai 600035</b>
<b>India Coffee Board Workers Co Operative Society Ltd Employees Provident Fund Trust India Coffee Board Workers Co-Operat Xi/846/1 Aasarikunnu, Near Sakthan Bus Stand, Veliyannur, R S P O, P B No 184, Thrissur 680021</b>	<b>Welham Girls High School Employees Provident Fund Trust 19 Municipal Road 'Dehradun 'Utranchal 248001</b>
<b>AGI Employees Provident Fund Trust C/O Hindustan Sanitaryware And 'Industries Ltd Glass Division 'Varadanagar P B No 1930 'Sanathnagar P O Hyderabad 500018</b>	<b>Bharat Earth Movers Ltd. Provident Fund Trust BEML Soudha 23/1 4th Main Road Sampangirama Nagar Bangalore 560027</b>
<b>Powergrid Self Contributory Superannuation Benefit Pension Fund Trust Saudamini, Plot No 2 Sector 29 Near IFFCO Chowk 'Gurgaon Haryana 122001</b>	<b>Engineers India Limited Employees Provident Fund 3rd Floor Engineer India Bhawan 1 Bhikaji Cama Place New Delhi 110066</b>



<b>Supreme Petrochem Ltd Employees Provident Fund</b> Solitaire Corpoarte Park Building No 11, 5th Floor Chakala, Andheri East 'Mumbai 400093	<b>Powergrid Employees Gratuity Fund Trust</b> Saudamini, Plot No 2 Sector 29 Near IFFCO Chowk 'Gurgaon 122001
<b>The Coromandel Engg Co Ltd Employees Provident Fund</b> Parry House IV Floor No 43 Moore Street Chennai 600001	<b>Bhel Employees Provident Fund Trust Bhopal</b> Administrative Building Bhel Raisen Road Piplani Bhopal 462022
<b>GMDC Ltd., Employees P. F. Trust</b> Khanij Bhavan, 132 F T Ring Road Near University Ground 'Vastrapur Ahmedabad 380052	<b>Kasturba Health Society Workers Provident Fund Scheme</b> P O Sevagram 'Wardha 442102
<b>Bharat Dynamics Ltd Provident Fund Trust Board</b> Admin Building Kanchanbagh Hyderabad 500058	<b>Manipal Institute Of Technology Employees Provident Fund Trust</b> Manipal Institute Of Technology Manipal 'Udupi 576104
<b>B K Birla Group Of Companies Provident Fund Institution</b> Birla Building 9/1, R N Mukherjee Road, Kolkata 700001	

Dear Sir/Madam,

**Sub : Hindustan Organic Chemicals Limited (the "HOCL") - revalidation/ extension of Guarantee (Series XXI).**

We, SBICAP Trustee Company Ltd, are acting as Bond Trustee for 9.36% HOCL Bonds Series XXI 2017 aggregating to Rs.150 Crores ("Bonds").

Kindly note that as per the terms of the Issue, the guarantee issued by the Government of India was required to be revalidated/ extended 30<sup>th</sup> days prior the expiry i.e. on or before 1st December, 2016 as per Government of India letter no. 51012/04/2013-Ch.III dated 22nd September, 2016 for extension of Guarantee (copy enclosed).

However, we have still not received the revalidated/ extended guarantee till date i.e. 01st December, 2016.

Hence this is treated as Default and as per the terms of the issue, the entire amount outstanding on the Bonds including interest accrued has become due and payable on 31st December, 2016.

In this regards, we have already forwarded a letter dated 1st December, 2016 to Government of India for acceleration of the outstanding amount for Series XXI and advised them to make payment on 31st December, 2016.

We request you to take a note of the same and advise further course of action.

Yours faithfully,

For **SBICAP Trustee Company Limited**




**Ajit Joshi**  
**Company Secretary**

**CC:**

1. Joint Secretary (Chemicals)  
Department of Chemicals and Petrochemicals,  
Ministry of Chemicals and Fertilizers,  
**Government of India,**  
Shastri Bhavan, Dr.Rajendra Prasad Road,  
New Delhi - 110001
  
2. **Ms. Susheela S Kulkarni (Company Secretary)**  
**Hindustan Organic Chemicals Limited**  
At & Post Rasayani,  
Dist. Raigad, Pin - 410207
  
3. **Mr. Vibhor Mittal**  
**ICRA Limited**  
1802, 18th Floor,  
Tower 3, Indiabulls Financial Centre,  
Senapati Bapat Marg,  
Elphinstone, Mumbai – 400013

**URGENT**

**No.P.51012/04/2013-Ch.III  
Government of India  
Ministry of Chemicals & Fertilizers  
Department of Chemicals & Petrochemicals**

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Shastri Bhawan, New Delhi  
Dated 22 September, 2016

To,

Shri S. B. Bhide,  
Director (Tech.) and CMD (Addl. Charge),  
Hindustan Organic Chemicals Ltd.,  
Rasayani, Raigad,  
Maharashtra

**Subject: Extension of Govt. of India guarantee for Rs.150 crore bonds raised by HOCL - regarding**

Sir,

Please refer to SBICAP Trustee Company Ltd.'s letter No.1146/SBICTCL/DT/2016-17 dated 27<sup>th</sup> June, 2016, on the above mentioned subject and this Department's letter of even number dated 8<sup>th</sup> September, 2015.

2. In the above context, it is informed that Department of Economic Affairs, Ministry of Finance vide letter No.12(10)-B(SD)/2010 dated 15<sup>th</sup> September, 2016, has conveyed the extension of Government of India guarantee for the Rs.150 crore bonds raised by HOCL for three months w.e.f. 1.10.2016 to 31.12.2016, pending the Cabinet decision on HOCL.

3. You are requested to take further necessary action in the matter.

Yours faithfully,

*Ram Prabhakar*  
22/9/16

**(Ram Prabhakar)**

Under Secretary to the Govt. of India  
TEL: 011 - 23388635

**Copy to:**

Shri Ajit Joshi,  
Company Secretary,  
SBICAP Trustee Company Ltd.  
Appejay House, 6<sup>th</sup> Floor,  
3 Dinshaw Wachha Road,  
Churchgate, Mumbai - 400 020