Section III - DEFAULT DETAILS

Information regarding default by the Issuer Companies in Public (P) / Rights (R) / Privately Placed Listed (PPL)/Privately Placed Unlisted (PPUL) Issues of Debentures up to the half year ended September, 2018

Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (in Rs. crores)	Type of Default*	Details of action taken
Essar Steel Limited	Secured	PPL	1000	1 & 4	1. Interest Payment - Company has defaulted in Interest payment since June, 2016.Regular follow up has been done with the Company advising for appointment of Nominee Director. Since then the default is being reported to SEBI. On 27th September, 2016 the Axis Bank has assigned the debentures to Edelweiss Asset Reconstruction Company Limited. 4. Security Creation: Except for the properties at Chennai and Madhya Pradesh, all the movable and immovable properties of the company are charged for securing the NCDs. The debentureholders have been informed accordingly. 4. Other Default : Quaterly and Half-yearly Compliance reports are not received from the Company. Company has been admitted to Insolvency by NCLT vide its order dated 2nd August 2017. Mr. Satish Kumar Gupta has been appointed as the Resolution Professional. we have filed our claim vide Form B dated 26th September 2017. The details of default are updated on our Website and the same is informed to credit rating agency.
The Mysore Paper Mills Ltd	Unsecured	PPL	50	4	The Transaction documents are pending to be executed between the Govt of Karnataka, the Company and the Trustee. We have been following up with the Company for the execution of the same. The Company is already declared sick by BIFR. The default details are updated on our Website and the same is informed to credit rating agency.
The Mysore Paper Mills Ltd	Unsecured	PPL	40	4	
Blue Coast Hotels Limited	Secured	PPUL	100	1	We have filed mortgage suit in Goa against the Blue Coast Hotels Limited (the Issuer) and others (including IFCI Limited - first charge holder of the property mortgaged) for recovery of dues of Debenture-holder. However, the morgaged property in Goa has been sold by IFCI Limited under SARFAESI Act. Though IFCI Limited agreed to pay the balance proceeds to the debenture-holder and other second Charge-holder, they have not paid the same yet and have filed an application in Goa for deposit of the said amount in Court against the undertaking of Debenture Trustee, for which we have submitted our objection. On March 19, 2018, Supreme Court in Civil Appeal had pronounced Judgement wherein they have set aside Impugned Judgement of High Court and directed Blue coast Hotels Ltd to handover the possesion of the mortgaged propeties to the auction purchaser within period of six months from the date of the judgement along with the relevant accounts. Pursuant to this jugement SEBI directed IFCI Limited to payback due against the NCDs of PACL which was subsequently put into an FDR by IFCI Limited. By letter dated May 21, 2018 Trustee also informed SEBI for their pending fees. By letter dated 19th October 2018 Justice R M Lodha Committee (in the matter of PACL Ltd.) rejected our claim for pending fees. Post Supreme Court Judgement we had filed an amendment application in Goa District court to add auction purchaser as a party. This amendment application has been dismissed by the District Court, the application for review of the order filed by us has also been dismissed.
United Seamless Tubulaar Private Limited	Secured	PPL	1024	1	1. Company has defaulted in payment of interest due on 31st March, 2017. On 3rd April, 2017 the communication was sent to Debenture Holders for seeking their instructions for further course of action in this regards. They are yet to revert on the same. Company has been admitted to Insolvency by NCLT vide its order dated 12th June 2017. Mr. V. Venkatachalam has been appointed as the Resolution Professional by order dated 10th October 2017. As per the Memo dated 3rd November 2017 filed by Resolution Professional Mr. V. Venkatachalam, he is in the process of analysing the claims filed by corporate debtors. we have filed our claim vide Form B dated 29th December 2017. The details of default are updated on our Website and the same is informed to credit rating agency..

SBICAP TRUSTEE COMPANY LIMITED

Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (in Rs. crores)	Type of Default*	Details of action taken
Sea Blue Shipyard Limited	Secured	PPUL	5	1	1. Company has not paid interest to Debenture Holder since December, 2016. Regular follow up reminders sent to the Company for payment of Interest. The details of default are updated on our Website and the same is informed to credit rating agency. On 30th August, 2018 company had informed that company is passing through tough time and all pending dues will be settled upon receipt of funds against delivery of Ro-Ro Barge which is on completion stage. and vide email dated 31st October, 2018 company is planning to meet debenture holder individually to discuss the delay in payment of interest and redemption. 4. We have not received quarterly and half yearly compliance from the Company.
Supreme Manor Wada Bhiwandi Infrastructure Pvt Ltd	Secured	PPUL	36.36	1	1. Company has not paid interest to Debenture Holder since October, 2016. Regular follow up reminders sent to the Company for payment of Interest. Since the issue is unlisted and unrated the details of default are updated on our Website. 4. We have not received quarterly and half yearly compliance from the Company.
Air India Limited	Unsecured	PPL	7400	4	4. We have not received quaterly and half yearly compliance from the Company and same is updated on our website.
Small Industries and Development Bank of India	Unsecured	PPL		4	4. We have not received quaterly and half yearly compliance from the Company and same is updated on our website.
Bomaby Rayon Fashions Limited	Secured	PPUL	410	1 & 2	1. Company has defaulted in Interest payment which was due on 23rd November 2018 for 3 Debenture holders. 2. OCDs were issued under S4A scheme for 18 months, the redemption was due on 23rd November 2018, the issuer has not paid the redemption amount on due date. Except 3 debenture holders rest of the debenture holders have agreed to extended the terure up to 10 years. Therefore the issuer has defaulted in interest and redemption payment for those 3 debenture holders.

1. Non-payment of interest;

2. Non-payment of redemption;

3. Delay in payment of interest/redemption;

4. Any other (like non-creation of security)

Email ID savitri.yadav@sbicaptrustee.com;

SBICAP TRUSTEE COMPANY LIMITED