

AXIS BANK LIMITED

NON-COMPLIANCE WITH TERMS OF DEBENTURE ISSUE - AS ON JUNE 30, 2014

Name of Company	Issue Size (Rs. In Cr.)	Secured/ Unsecured	Any default committed by Company in payment of interest or redemption of debentures and delay or default in Creation of Security	Brief details and Action Taken as on June 30, 2014
Spentex Industries Ltd.	50	Secured	Non-Payment of monthly interest due on 31st March, 30 April and 31 May 2014 and the redemption amount due on 31st March, 2014	<p>We understand from debentureholders that issuer company has made interest & redemption payment due on March 31, 2014 but has not made the payment of monthly interest due 30th April 2014, 31st May 2014 and 30th June 2014 and the redemption amount due on 30th June, 2014. We have sent various letters/email to the Issuer Company last being July 07, 2014 requesting them to make the payment of outstanding amount at the earliest.</p> <p>We have also sought advise from the Debenture Holder for appointment of Nominee Director on the Board of the Issuer Company. The reply of the Debentureholder is awaited.</p>
Viceroy Hotels Ltd.	50	Secured	Default in payment of Interest and redemption payment since June 2013.	<p>The Debenture Holder has assigned the said NCDs to Asset Reconstruction Company (ARCIL).</p> <p>We have further written a letter to ARCIL on July 3, 2014, seeking their advise for the appointment of Nominee Director, for which reply is awaited.</p>