

**AXIS BANK LIMITED**

**NON-COMPLIANCE WITH TERMS OF DEBENTURE ISSUE - AS ON AUGUST 31, 2014**

Name of Company	Issue Size (Rs. In Cr.)	Secured/ Unsecured	Default committed by Company in payment of interest and/or redemption of debentures and/or delay or default in creation of Security	Brief details and Action Taken as on August 31, 2014
Spentex Industries Ltd.	50	Secured	Non-Payment of monthly interest due on 30th June 2014, 31st July 2014, 30th August 2014 and the redemption amount due on 30th June 2014	<p>We understand from debentureholders that issuer company has made interest payment due till 31st May 2014, the redemption and interest amount due on 30th June 2014 are yet to be settled along with interest amount due on 31st July 2014 and 30th August 2014. We have sent various letters/email to the Issuer Company last being 12th August, 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 since October 2011 and redemption since March 2012	<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 August 5, 2014, seeking their advise for the appointment of Nominee Director, for which reply is awaited.</p>