

Information Regarding Default by Issuer Companies as on 30th September, 2014

| Sl. No. | Name of the Issuer Company | Type of issue (Public/Rights / Privately Placed listed) | Secured/ Unsecured | Issue Size (Rs. Crs) | Nature of Default | Date(s) and details of action taken | Present status |
|---------|-----------------------------------|---|--------------------|----------------------|---|---|---|
| 1 | Synergy Financial Exchange Ltd. | Rights Issue | Secured | 15.90 | Default in payment of interest / redemption | Suit No. 5904/99 Filed on 08.10.1999 before High Court Bombay | Company went into liquidation and Official liquidator was appointed by Hon'ble High Court, Madras. Our Suit was also transferred to High Court Madras. We have submitted our claim towards outstanding dues of Debenture holders and our remuneration with the Official Liquidator. Sale notice was issued by the Official Liquidator in December, 2008 but no one submitted the tender. Necessary steps are being taken in the matter. Once proceeds are received from OL, the same will be distributed among the debenture holders. |
| 2 | Rossel Finance Ltd. | Public 13.5% PCDS Series I & II | Secured | 2.50 | Default in payment of interest / redemption | Suit No 7041 Filed Before High Court Bombay on 23.12.1999 | Official Liquidator (OL) appointed in the matter has been brought on the record. Status report is filed by OL on 27.06.2014 and a copy was provided to our Advocates. The matter was fixed on 30/07/2014 for directions but it was again adjourned. Necessary steps are being taken in the matter. Once proceeds are received from OL, the same will be distributed among the debenture holders. |
| | Rossel Finance Ltd. | Public 15 % NCDs III Series | Secured | 4.35 | Default in payment of interest / redemption | Suit No 7041 Filed Before High Court Bombay on 23.12.1999 | - do - |
| 3 | Mazda Industries & Financing Ltd. | Public 13.5% NCDs | Secured | 6.25 | Default in payment of interest / redemption | Suit Filed before High Court of Bombay (suit No. 296 of 1998) | The suit filed by us in the High Court Bombay came up on the Board of Prothonotary and Senior Masters on 21.12.2005. As no one was appearing for the defendants the Hon'ble Prothonotary was pleased to place the suit for Ex-parte decree. The company has gone into liquidation. We have brought on records the Official Liquidator as a party to the proceedings. Necessary steps are being taken in the matter. Once proceeds are received from OL, the same will be distributed among the debenture holders. |

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| 4 | J. K. Synthetics Ltd. | Public 13.5% Series III NCDs | Secured | 18.75 | Default in payment of interest / redemption | ICICI LTD. filed a suit against the Company before High Cort Bombay on 29.11.1997 impleading 22 Banks including us. Before we could file a seprate suit the company got itself registered with BIFR | One Time Settlement approved by AAIFR and is being implemented by the Company. |
| | J. K. Synthetics Ltd. | Public 15 % Series IV NCDs | Secured | 14.00 | Default in payment of interest / redemption | - do - | - do - |
| | J. K. Synthetics Ltd. | Public 15% Series VI NCDs | Secured | 12.00 | Default in payment of interest / redemption | - do - | - do - |
| | J. K. Synthetics Ltd. | Public 15% Series 'A' NCDs | Secured | 65.00 | Default in payment of interest / redemption | - do - | - do - |