

**PRESS RELEASE**

December 29, 2017

**NON - PAYMENT OF INTEREST – KAPSTONE CONSTRUCTIONS PRIVATE LIMITED**

This is with respect to listed, unsecured, non-convertible debentures up to an aggregate principal amount of INR 75,00,00,000/- (Indian Rupees Seventy Five Crores only) (“Debentures”) issued by the captioned company.

Please note that the company has not paid the interest due and payable to the Debenture Holders on the due date as stipulated in the Offer/security documents due the reasons as stated by the company which has been attached to this Press Release.

This is for information of all the concerned.

IDBI Trusteeship Services Limited

Sd/-

Authorised Signatory

Transaction Name	ISIN No.	Due Date of payment of interest / principal	Actual Date of payment of interest / principal	Was the disclosure about payment made on the respective stock exchange	Was the disclosure about payment made on the website of the Company in case of default	Name of the Stock Exchange on which Debentures are listed	Name of the Credit Rating Agency		
Keystone Realtors Private Limited	INE252M08027	<p>As per Clause 2.3.1(iv) of Debenture Subscription Agreement (DSA) and Clause 2.4.1(iv) of Debenture Trust Deed (DTD) the interest will be accrued on last day of each quarter.</p> <p>As per Clause 2.3.1(vi) of DSA and Clause 2.4.1(vi) of DTD, the Interest is payable when there are sufficient Distributable Amounts with the company. The text of Clause 2.3.1(vi) of DSA / Clause 2.4.1(vi) of DTD is reproduced below:</p> <p><b>2.3.1 (vi) of DSA: - "It is expressly agreed that if there are no sufficient Distributable Amounts, then the Interest shall accrue as provided in this Section 2.3.1 and shall be paid on there being sufficient Distributable Amounts; subject to Section 2.3.2 below"</b></p> <p><b>Clause 2.4.1(vi) of DTD: - "It is expressly agreed that if there are no sufficient Distributable Amounts, then the Interest shall accrue as provided in this Section 2.4 and shall be paid on there being sufficient Distributable Amounts; subject to Section 2.5 below"</b></p> <p>Accordingly, in absence of sufficient Distributable Amounts, Company has not paid interest.</p>						Bombay Stock Exchange	Brickworks Ratings India Pvt. Ltd.