

**PRESS RELEASE**

March 15, 2018

**INTEREST IS NOT DUE SO NOT PAYABLE – 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 Kapstone Constructions Private Limited (“the company”).

In furtherance to our Press Release dated December 29, 2017 we have to state as under:-

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	INE252 M08027	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.					
		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:  <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>  <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>					
		Based on above referred clauses as on date INTEREST IS NOT DUE SO NOT PAYABLE.				Bombay Stock Exchange	Brickworks Ratings India Pvt. Ltd.

The Company has communicated the above said revised information today therefore this press release is in replacement of our earlier press release dated December 29, 2017. Accordingly our press release dated December 29, 2017 stand cancelled.

Further, the link description to earlier press release dated December 29, 2017 was inadvertently mentioned as '**Default in payment to Debenture Holders – KCPL**' in place of '**Information-Kapstone Constructions Private Limited**'. The link description as appearing on the website has been amended and removed from Default in payment to Debenture Holders- KCPL.

This is for information of all the concerned.

IDBI Trusteeship Services Limited

Sd/-

Authorised Signatory