

**PRESS RELEASE**

6705-A/ITSL/OPR/2018-19  
October 16, 2018

To,  
Securities and Exchange Board of India  
Market Intermediaries Regulation & Supervision Department - III  
1st Floor, B-Wing, Mittal Court,  
Nariman Point, Mumbai - 400 021.

**KIND ATTN: Ms. Surbhi Gupta (Deputy General Manager)**

Dear Ma'am,

**Ref: SEBI circular ref. SEBI/HO/MIRSD3/CIR/P/2017/72 dated June 30, 2017.**

**Sub: Hazaribagh Ranchi Expressway Limited ("Issuer Company")- Intimation regarding Delay in making the Principal Payment due on October 12, 2018 by Hazaribagh Ranchi Expressway Limited against ISIN-INE526S07049 and ISIN-INE526S07247 to the Debenture holders of the NCD issue for Rs.715 crores.**

We are acting as a Debenture Trustee for Listed, Secured, Non-convertible Debenture issuance of Rs. 715 crore issued by the Issuer Company.

This is in reference to payment of interest and principal against ISIN-INE526S07049 and ISIN-INE526S07247 which was due on 12-10-2018. The company had initiated the process of payment of interest and principal amount on due date. The instructions for payment was sent to Bank of India (the "*Escrow Bank*") by us on October 12, 2018 on receipt of instructions from the Issuer and Debenture holders.

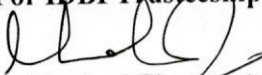
However, as per the written communication through e-mail dated 16-10-2018 received by us from the Escrow Bank (mail encl.), they had processed only the interest payment & did not process the principal payment on 12-10-2018 due to technical error (connectivity failure) at their end. The principal payment was processed by the Escrow Bank on 15-10-2018 since the bank was closed on Saturday and Sunday, thereby causing delay in payment of principal to the debenture holders

The above information is submitted to your office as required under paragraph 5 of the SEBI circular ref. SEBI/HO/MIRSD3/CIR/P/2017/72 dated June 30, 2017

Thanking you,

Yours faithfully,

**For IDBI Trusteeship Services Limited**

  
**Authorised Signatory**

## Gaurav Jeswani

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**From:** New Delhi Large Corporate Branch <LargeCorporateBr.NewDelhi@bankofindia.co.in>  
**Sent:** 16 October 2018 11:44  
**To:** Gaurav Jeswani  
**Cc:** 'Anjalee .'; Gyanchand.Gupta@ilfsindia.com; 'Jinal Shah'; Madan.Mohan@ilfsindia.com; 'Nikhil'; Pratik.Khandelwal@ilfsindia.com; Rohit.Agrawal@ilfsindia.com; 'Vijay Kini'; 'Kartik Sabharwal'; shivananda@infradebt.in; Bhavyeshd@hdfcfund.com; 'Murali, Varun (DCM)'; Ajay.Vaidyanath@ilfsindia.com; 'Deepak Chaudhary'; Ajay.Rane@hdfcbank.com  
**Subject:** Re: Approval for NCD Principal & Interest Payment due on 12-10-2018 - Hazaribagh Ranchi Expressway Ltd

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Sir,

We refer the trail mail and advise that interest payment was done on 12.10.2018 and principal payment was done on 15.10.2018. Delay in processing the payment was due to technical error (connectivity failure).

Thanks and Regards,

MAMTA SINGH  
SENIOR MANAGER  
Bank of India  
New Delhi Large Corporate Branch  
10th Floor, Chanderlok Building,  
Janpath, Near Tolstoy Marg  
Opposite Hotel Imperial,  
New Delhi -110001.  
Tel : 011-23461411-34

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**From:** Gaurav Jeswani <gaurav.jeswani@idbitrustee.com>  
**Sent:** Tuesday, October 16, 2018 11:38 AM  
**To:** New Delhi Large Corporate Branch  
**Cc:** 'Anjalee .'; Gyanchand.Gupta@ilfsindia.com; 'Jinal Shah'; Madan.Mohan@ilfsindia.com; 'Nikhil'; Pratik.Khandelwal@ilfsindia.com; Rohit.Agrawal@ilfsindia.com; 'Vijay Kini'; 'Kartik Sabharwal'; shivananda@infradebt.in; Bhavyeshd@hdfcfund.com; 'Murali, Varun (DCM)'; Ajay.Vaidyanath@ilfsindia.com; 'Deepak Chaudhary'; Ajay.Rane@hdfcbank.com  
**Subject:** RE: Approval for NCD Principal & Interest Payment due on 12-10-2018 - Hazaribagh Ranchi Expressway Ltd

Dear Madam,

As per the trail mail, kindly provide us a letter clarifying the reason of delay in making the principal payment at the earliest.

Thanks & Regards,

Gaurav Jeswani  
IDBI Trusteeship Services Limited  
T: (91) (22) 40807035-- M: (7208121452)  
Asian Building, Ground Floor,  
17, R. Kamani Marg, Ballard Estate,  
Mumbai - 400 001.

