

CARE/DRO/RR/2019-20/1178

Mr S.K.Thakral
CFO
Jaiprakash Associates Ltd.
Sector-128, Noida-201304
Uttar Pradesh

April 18, 2019

Dear Sir,

Credit rating of bank facilities and NCDs

Please refer to our letter dated March 30, 2019 on the above subject.

2. The rationale for the rating(s) is attached as an **Annexure-I**.
3. We request you to peruse the annexed document and offer your comments, if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by April 22, 2019, we will proceed on the basis that you have no comments to offer.

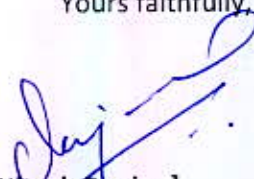
If you have any further clarifications, you are welcome to approach us.

Thanking you,

Yours faithfully,



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Encl.: As above

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Annexure-I
Rating Rationale
Jaiprakash Associates Ltd

Ratings

Facilities	Amount (Rs. crore)	Ratings ¹	Remarks
Long-term Bank Facilities	21,244.97	CARE D [Single D]	Reaffirmed
Short-term Bank Facilities	2,513.00	CARE D [Single D]	Reaffirmed
Long-term/Short-term Bank Facilities	5,457.23	CARE D/CARE D [Single D/Single D]	Reaffirmed
Total Facilities	29,215.20 (Rupees Twenty Nine Thousand Two Hundred Fifteen crore and Twenty lakh only)		
Long-term Non-Convertible Debentures (aggregate) IV, VIII, X, XI, XII, XIII	1,438.23 (Rupees One Thousand Four Hundred and Thirty Eight crore and Twenty Three lakh only)	CARE D [Single D]	Reaffirmed

Details of instruments/facilities in Annexure-1

Detailed Rationale & Key Rating Drivers

The ratings of the bank facilities and instruments of Jaiprakash Associates Ltd (JAL) continue to factor in delays in debt servicing by the company due to its weak liquidity.

Detailed description of the key rating drivers

Weak financial performance in FY18: During FY18 (standalone), the company reported PAT of Rs.352 crore on total operating income of Rs.6,288 crore as against net loss of Rs.4,362 crore on total operating income of Rs.6,756 crore in FY17. Major portion of revenue was booked on account of sale of land under Debt Asset Swap with lenders. On account of deterioration in the company's financial performance over the past few years and delay in receipt of funds through sale of assets, the liquidity position of the company has continued to remain weak, leading to ongoing delays in debt servicing.

Approved restructuring exercise of debt: The lenders have approved a deep restructuring of the company's debt in Joint lender's forum dated 22.06.17 with the cut-off date being 30.09.16 for the outstanding amount of debt in JAL (including JCCL) as on 30th September, 2016 of Rs.31,646 Cr (JAL Rs.29,037 Cr. and JCCL Rs.2,609 Cr respectively). With an objective to make debt sustainable, the total debt has been classified into 2 buckets- Bucket 1, consisting of debt to be transferred to UTCL (Ultra Tech Cement Ltd) while bucket 2A, consisting of the amount of residual debt to be retained in JAL (Rs.6,367 cr) and bucket 2B, to be transferred to a new SPV (a specified Real Estate undertaking of JAL). Debt in bucket 2A is being retained in JAL and would be serviced as per the restructured terms. For the debt in bucket 2B, Optionally convertible debentures (OCDs) shall be issued for a tenor of 20 years, with redemption in 5 years commencing from the 16th year. The restructuring exercise is yet to be fully concluded. Master Restructuring Agreement (MRA) dated Oct 31, 2017 has been executed by lenders for sustainable portion of debt and since Q4 FY18, JAL has started servicing of debt under Bucket 2A as per the above restructuring plan. For Bucket 2B, NCLT approval is still awaited.

Analytical approach: Standalone

¹Complete definition of the ratings assigned are available at www.careratings.com and other CARE publications.

Applicable Criteria**CARE's Policy on Default Recognition****Financial ratios – Non-Financial Sector****Criteria for Short-term Instruments****About the Company**

Jaiprakash Associates Ltd (JAL) is the flagship company of the Jaypee group and is engaged in engineering and construction, cement, real estate and hospitality businesses. JAL was one of the leading cement manufacturers with an installed capacity of ~28 million tonnes per annum (mtpa) and under implementation capacity of ~5 mtpa on a consolidated basis as on March 31, 2018. JAL is also engaged in the construction business in the field of civil engineering, design and construction of hydro-power, river valley projects. JAL is also undertaking power generation, power transmission, real estate, road BOT, healthcare and fertilizer businesses through its various subsidiaries/SPVs. On account of its weak liquidity, JAL has transferred a part of its cement business comprising of operating cement plants of 21.2 mtpa capacity, including 5 MTPA plant owned by its subsidiary Jaypee Cement Corporation Ltd (JCCL, rated CARE D) to Ultratech Cement Ltd for a total enterprise value of Rs.16,189 crore.

Financial Performance

	(Rs. crore)		
<i>For the period ended / as at March 31,</i>	<i>2016</i>	<i>2017</i>	<i>2018</i>
	<i>(12m, A)</i>	<i>(12m, A)</i>	<i>(12m, A)</i>
<u>Working Results</u>			
Total Operating income	8752	6,756	6,288
PBILDT	1059	80	1,211
Interest	3867	3623	967
Depreciation	914	878	507
PAT	-2822	-4362	352
Gross Cash Accruals	-3076	-3967	859
<u>Financial Position</u>			
Equity Share Capital	486	486	486
Tangible Net worth	11924	7559	10331
Total capital employed	39689	33146	15879
<u>Key Ratios</u>			
<i>Growth</i>			
Growth in Total income (%)	NA	-22.81	-6.93
Growth in PAT (after deferred tax) (%)	NA	54.57	108.07
<i>Profitability</i>			
PBILDT/Total Op. income (%)	12.10	1.18	19.26
Profit after tax/ Total income (%)	-32.24	-64.56	5.60
ROCE (%)	0.37	-2.41	4.43
<i>Solvency</i>			
Overall gearing ratio(times)	2.33	3.38	0.54
Interest coverage(times)	0.27	0.02	1.25
Total debt/Gross cash accruals (years)	-9.03	-6.45	6.46
<i>Liquidity</i>			
Current ratio (times)	1.02	0.74	1.59
Quick ratio (times)	0.43	0.31	0.98

A: Audited

Status of non-cooperation with previous CRA: NA

Any other information: NA

Rating History for last three years: Please refer Annexure-2

Note on complexity levels of the rated instrument: CARE has classified instruments rated by it on the basis of complexity. This classification is available at www.careratings.com. Investors/market intermediaries/regulators or others are welcome to write to care@careratings.com for any clarifications.

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Analyst Contact

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Mobile: 9654107900

Email: nitesh.ranjan@careratings.com**This follows our press release dated April 5, 2019****About CARE Ratings:**

CARE Ratings commenced operations in April 1993 and over two decades, it has established itself as one of the leading credit rating agencies in India. CARE is registered with the Securities and Exchange Board of India (SEBI) and also recognized as an External Credit Assessment Institution (ECAI) by the Reserve Bank of India (RBI). CARE Ratings is proud of its rightful place in the Indian capital market built around investor confidence. CARE Ratings provides the entire spectrum of credit rating that helps the corporates to raise capital for their various requirements and assists the investors to form an informed investment decision based on the credit risk and their own risk-return expectations. Our rating and grading service offerings leverage our domain and analytical expertise backed by the methodologies congruent with the international best practices.

Disclaimer

CARE's ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE has based its ratings/outlooks on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

In case of partnership/proprietary concerns, the rating /outlook assigned by CARE is based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating/outlook may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors.

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Annexure-1: Details of Instruments/Facilities

Name of the Instrument	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. crore)	Rating assigned along with Rating Outlook
Term Loan-Long Term	-	-	-	20744.97	CARE D
Non-fund-based-LT/ST	-	-	-	5457.23	CARE D
Fund-based-Long Term	-	-	-	500.00	CARE D
Fund-based - ST-Bills discounting/ Bills purchasing	-	-	-	275.00	CARE D
Fund-based - ST-Term loan	-	-	-	2038.00	CARE D
Fund-based - ST-Working Capital Demand loan	-	-	-	200.00	CARE D
Debentures-Non Convertible Debentures	December 31, 2017	12.40%	31/03/2024	248.23	CARE D
Debentures-Non Convertible Debentures	July 16, 2016	12.40%	16/07/2020	500.00	CARE D
Debentures-Non Convertible Debentures	January 26, 2016	12.40%	26/10/2017	100.00	CARE D
Debentures-Non Convertible Debentures	October 25, 2017	12.40%	25/07/2022	500.00	CARE D
Debentures-Non Convertible Debentures	August 11, 2012	12.40%	04/11/16	90.00	CARE D

Annexure-2: Rating History of last three years

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating history			
		Type	Amount Outstanding (Rs. crore)	Rating	Date(s) & Rating(s) assigned in 2018-2019	Date(s) & Rating(s) assigned in 2017-2018	Date(s) & Rating(s) assigned in 2016-2017	Date(s) & Rating(s) assigned in 2015-2016
1.	Debentures-Non Convertible Debentures	LT	90.00	CARE D	1)CARE D (06-Apr-18)	1)CARE D (26-Apr-17)	1)CARE D (31-Dec-16) 2)CARE D (22-Apr-16)	1)CARE D (23-Jul-15) 2)CARE BB (10-Jun-15)
2.	Debentures-Non Convertible Debentures	LT	-	-	-	-	1)Withdrawn (22-Apr-16)	1)CARE D (23-Jul-15) 2)CARE BB (10-Jun-15)
3.	Term Loan-Long Term	LT	20744.97	CARE D	1)CARE D (06-Apr-18)	1)CARE D (26-Apr-17)	1)CARE D (31-Dec-16) 2)CARE D (22-Apr-16)	1)CARE D (23-Jul-15) 2)CARE BB (10-Jun-15)
4.	Non-fund-based-LT/ST	LT/ST	5457.23	CARE D	1)CARE D	1)CARE D	1)CARE D	1)CARE D

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					(06-Apr-18)	(26-Apr-17)	(31-Dec-16) 2)CARE D (22-Apr-16)	(23-Jul-15) 2)CARE BB / CARE A4 (10-Jun-15)
5. Debentures-Non Convertible Debentures	LT	100.00	CARE D	1)CARE D (06-Apr-18)	1)CARE D (26-Apr-17)	1)CARE D (31-Dec-16) 2)CARE D (22-Apr-16)	1)CARE D (23-Jul-15) 2)CARE BB (10-Jun-15)	
6. Debentures-Non Convertible Debentures	LT	500.00	CARE D	1)CARE D (06-Apr-18)	1)CARE D (26-Apr-17)	1)CARE D (31-Dec-16) 2)CARE D (22-Apr-16)	1)CARE D (23-Jul-15) 2)CARE BB (10-Jun-15)	
7. Debentures-Non Convertible Debentures	LT	-	-	-	1)Withdrawn (26-Apr-17)	1)CARE D (31-Dec-16) 2)CARE D (22-Apr-16)	1)CARE D (23-Jul-15) 2)CARE BB (10-Jun-15)	
8. Fund-based-Long Term	LT	500.00	CARE D	1)CARE D (06-Apr-18)	1)CARE D (26-Apr-17)	1)CARE D (31-Dec-16) 2)CARE D (22-Apr-16)	1)CARE D (23-Jul-15) 2)CARE BB (10-Jun-15)	
9. Fund-based - ST-Bills discounting/ Bills purchasing	ST	275.00	CARE D	1)CARE D (06-Apr-18)	1)CARE D (26-Apr-17)	1)CARE D (31-Dec-16) 2)CARE D (22-Apr-16)	1)CARE D (23-Jul-15) 2)CARE A4 (10-Jun-15)	
10. Debentures-Non Convertible Debentures	LT	500.00	CARE D	1)CARE D (06-Apr-18)	1)CARE D (26-Apr-17)	1)CARE D (31-Dec-16) 2)CARE D (22-Apr-16)	1)CARE D (23-Jul-15) 2)CARE BB (10-Jun-15)	
11. Fund-based - ST-Term loan	ST	2038.00	CARE D	1)CARE D (06-Apr-18)	1)CARE D (26-Apr-17)	1)CARE D (31-Dec-16) 2)CARE D (22-Apr-16)	1)CARE D (23-Jul-15) 2)CARE A4 (10-Jun-15)	
12. Fund-based - ST-Working Capital Demand loan	ST	200.00	CARE D	1)CARE D (06-Apr-18)	1)CARE D (26-Apr-17)	1)CARE D (31-Dec-16) 2)CARE D (22-Apr-16)	1)CARE D (23-Jul-15) 2)CARE A4 (10-Jun-15)	
13. Debentures-Non Convertible Debentures	LT	248.23	CARE D	1)CARE D (06-Apr-18)	1)CARE D (26-Apr-17)	1)CARE D (31-Dec-16) 2)CARE D (22-Apr-16)	1)CARE D (23-Jul-15) 2)CARE BB (10-Jun-15)	

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Annexure-3: Details of Rated Facilities

1. Long-term facilities

1.A. Long Term Loans

Sr. No.	Lender	Rated Amount (Rs. Crore)	Debt Repayment Terms
1	ICICI Bank	263.70	In 71 equal monthly installments from 29.07.13 to 29.05.19 and balance in 72nd installment on 29.06.19
2	State Bank of India	300.00	In 22 structured quarterly installments from 30.06.11 to 30.09.16
3	IDBI Bank	180.00	In 20 equal quarterly installments from 01.10.13 to 01.07.18
4	State Bank of Bikaner & Jaipur	41.25	In 32 structured quarterly installments from 30.06.11 to 31.03.19
5	ICICI Bank	902.46	In 71 equal monthly installments from 29.07.14 to 29.05.20 and balance in 72nd installment on 29.06.20
6	Axis Bank	175.00	In 16 equal quarterly installments from 31.12.14 to 30.09.18
7	Bank of Maharashtra	6.20	In 19 equal quarterly installments from 01.07.11 to 01.01.16
8	IDBI Bank	300.00	In 20 equal quarterly installments from 01.04.14 to 01.01.19
9	Karnataka Bank	124.50	In 24 quarterly structured installments from 01.11.13 to 01.08.19
10	UCO Bank	275.00	In 20 equal quarterly installments from 01.04.14 to 01.01.19
11	State Bank of Hyderabad	135.00	In 32 quarterly installments from 30.06.11 to 31.03.19
12	Jammu & Kashmir Bank	18.76	In 16 equal quarterly installments from 31.12.12 to 30.09.16
13	Karur Vysya Bank	14.06	In 16 equal quarterly installments from 31.05.13 to 28.02.17
14	YES Bank	18.44	In 19 equal quarterly installments from 11.03.14 to 11.09.18
15	Corporation Bank	63.17	In 19 equal quarterly installments from 11.03.14 to 11.09.18
16	Bank of India	57.90	In 19 equal quarterly installments from 11.03.14 to 11.09.18
17	Lakshmi Vilas Bank	52.66	In 19 equal quarterly installments from 11.03.14 to 11.09.18
18	Oriental Bank of Commerce	52.66	In 19 equal quarterly installments from 11.03.14 to 11.09.18
19	ICICI Bank	390.30	In 35 equal quarterly installments and balance in 36th installment from 28.12.12 to 28.09.21
20	ICICI Bank	244.32	In 35 equal quarterly installments and balance in 36th installment from 28.12.12 to 28.09.21
21	ICICI Bank	840.79	In 71 equal monthly installments from 22.07.14 to 22.05.20 and balance in 72nd installment on 22.06.20
22	IDBI Bank	580.00	In 20 structured quarterly installments from 01.10.14 to 01.07.19
23	IDBI Bank	13.33	In 12 equal quarterly installments from 01.07.14 to 01.04.17
24	Standard Chartered Bank	17.90	In 12 equal quarterly installments from 28.12.13 to 28.09.16
25	The South Indian Bank	68.75	In 16 equal quarterly installments from 31.12.14 to 30.09.18
26	State Bank Of Travancore	93.75	In 16 equal quarterly installments from 31.12.14 to 30.09.18
27	Standard Chartered Bank	75.00	In 12 equal quarterly installments from 07.04.14 to 07.01.17
28	Bank of Maharashtra	270.00	In 20 equal quarterly installments from 31.03.15 to 31.12.19
29	The South Indian Bank	60.00	In 20 equal quarterly installments from 30.04.14 to 30.01.19
30	YES Bank	367.50	In 20 equal quarterly installments from 30.08.15 to 30.05.20
31	Standard Chartered Bank	256.67	In 21 Structured quarterly installments from 30.06.14 to 30.06.19
32	United Bank of India	125.00	In 21 Structured quarterly installments from 30.06.14 to 30.06.19
33	State Bank of India	742.50	In 32 Structured quarterly installments from 30.09.15 to 30.06.23

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Sr. No.	Lender	Rated Amount (Rs. Crore)	Debt Repayment Terms
34	Allahabad Bank	83.33	In 21 Structured quarterly installments from 30.06.14 to 30.06.19
35	Karur Vysya Bank	33.75	In 21 Structured quarterly installments from 30.06.14 to 30.06.19
36	YES Bank	140.00	In 20 equal quarterly installments from 29.09.15 to 29.06.20
37	The South Indian Bank	83.32	In 21 Structured quarterly installments from 30.06.14 to 30.06.19
38	HDFC Limited	290.49	Payable as at least 10 % of Sales Receipts of specific projects subject to minimum structured instalments on or before 30.04.21
39	IFCI	62.53	In 12 equal quarterly installments from 15.02.14 to 15.11.16
40	Exim Bank	45.00	In 12 equal quarterly installments from 27.09.14 to 27.06.17
41	Exim Bank	26.01	In 12 equal quarterly installments from 29.09.14 to 29.06.17
42	Exim Bank	32.80	In 10 equal quarterly installments from 13.11.15 to 13.02.18
43	Exim Bank	24.00	In 10 equal quarterly installments from 13.11.15 to 13.02.18
44	IFCI	350.00	In 10 equal quarterly installments from 10.12.15 to 10.09.19
45	SREI Equipment Finance	2.65	In 8 equal quarterly installments from 03.08.12 to 03.05.14
46	L&T Infrastructure Finance Company	125.23	In 20 equal quarterly installments from 01.04.14 to 01.01.19
47	AKA Export Finance Bank	27.40	In 20 equal half yearly installments from 07.07.07 to 07.01.17
48	Canara Bank	208.00	In 12 equal quarterly installments from 06.08.15 to 06.05.18
49	ICICI Bank	1,406.25	In 16 equal installments payable in second half of each year from 31.01.16 to 31.10.23
50	Bank of Maharashtra	500.00	In 28 quarterly structured instalments from 30.06.17 to 31.03.24
51	Canara Bank	500.00	In 28 quarterly structured instalments from 30.06.17 to 31.03.24
52	State Bank of India	2,000.00	In 28 quarterly structured instalments from 30.06.17 to 31.03.24
53	IDBI Bank Limited	1,300.00	In 28 quarterly structured instalments from 01.04.17 to 01.01.24
54	YES Bank Limited	916.00	In 28 quarterly structured instalments from 31.12.17 to 30.09.24
55	Bank of India	42.00	In 28 quarterly structured instalments from 30.06.18 to 31.03.25
56	The South Indian Bank Ltd.	120.00	In 28 quarterly structured instalments from 30.06.18 to 31.03.25
57	Karur Vysya Bank	50.00	In 28 quarterly structured instalments from 30.06.18 to 31.03.25
58	Corporation Bank	2.00	In 28 quarterly structured instalments from 30.06.18 to 31.03.25
59	Lakshmi Vilas Bank	42.00	In 28 quarterly structured instalments from 30.06.18 to 31.03.25
60	L&T Infrastructure Finance Co. Ltd.	90.00	In 28 quarterly structured instalments from 30.06.18 to 31.03.25
61	Tata Motor Finance Limited	0.47	In 47 monthly structured instalments from 11.12.14 to 11.10.18
62	Tata Motor Finance Limited	0.90	In 47 monthly structured instalments from 11.12.14 to 11.10.18
63	IFCI Limited	22.92	In 24 equal quarterly instalments from 15.10.12 to 15.07.18
64	Yes Bank Limited	72.91	In 24 equal quarterly instalments from 15.12.12 to 15.09.18
65	State Bank of India	22.50	In 24 equal quarterly instalments from 31.12.12 to 30.09.18

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Sr. No.	Lender	Rated Amount (Rs. Crore)	Debt Repayment Terms
66	Punjab & Sind Bank	81.03	In 23 equal quarterly instalments from 31.12.12 to 30.06.18 and balance in 24th instalment on 30.09.18
67	Uco Bank	41.76	In 23 equal quarterly instalments from 31.12.12 to 30.06.18 and balance in 24th instalment on 30.09.18
68	Syndicate Bank	50.08	In 23 equal quarterly instalments from 31.12.12 to 30.06.18 and balance in 24th instalment on 30.09.18
69	Karnataka Bank	40.68	In 23 equal quarterly instalments from 31.12.12 to 30.06.18 and balance in 24th instalment on 30.09.18
70	Punjab & Sind Bank	10.00	In 5 equal quarterly instalments from 31.12.14 to 31.12.15
71	IFCI Limited	100.00	In 18 equal quarterly instalments from 30.09.16 to 30.12.20
72	ICICI Bank	44.12	in 51 equal monthly instalments from 30.04.13 to 30.06.17
73	Axis Bank	200.00	In 28 structured quarterly installments from 30.06.18 to 31.03.25
74	Allahabad Bank	25.00	In 28 structured quarterly installments from 30.06.18 to 31.03.25
75	ICICI Bank	1,200.00	In 28 equal quarterly installments from 15.04.18 to 15.01.25
76	Standard Chartered Bank	620.00	In 12 equal quarterly installments from 30.06.17 to 31.03.20
77	State Bank of Travancore	50.00	In 28 structured quarterly installments from 30.06.18 to 31.03.25
78	United Bank of India	52.50	In 28 structured quarterly installments from 30.06.18 to 31.03.25
79	Karnataka Bank	40.00	In 28 structured quarterly installments from 30.06.18 to 31.03.25
80	State Bank of Bikaner & Jaipur	30.00	In 28 structured quarterly installments from 30.06.18 to 31.03.25
81	Karur Vysya Bank	50.00	In 9 equal quarterly installments from 30.09.16 to 30.09.18 and balance in 10th installment on 30.11.18
82	Lakshmi Vilas Bank	25.00	In 28 structured quarterly installments from 30.06.18 to 31.03.25
83	Jammu & Kashmir Bank	80.00	In 28 structured quarterly installments from 30.06.18 to 31.03.25
84	Oriental Bank of Commerce	42.00	In 28 structured quarterly installments from 30.06.18 to 31.03.25
85	Karnataka Bank	40.00	In 28 structured quarterly installments from 30.06.18 to 31.03.25
86	Uco Bank	175.00	In 28 structured quarterly installments from 30.06.18 to 31.03.25
87	Central Bank of India	30.00	In 28 structured quarterly installments from 30.06.18 to 31.03.25
88	State Bank of India	150.00	In 20 equal quarterly installments from 25.10.17 to 25.07.22
89	LIC of India	600.00	In 28 structured quarterly installments from 30.06.18 to 31.03.25
90	State Bank of India (conversion of ECB into RTL)	889.01	In 20 structured quarterly installments from 05.12.14 to 05.09.19
91	Lakshmi Vilas Bank	9.00	In 28 structured quarterly installments from 30.06.18 to 31.03.25
92	SIDBI	108.73	In 14 equal half yearly installment from 30.06.12 to 30.12.18
93	ECB - Consortium	182.03	Due on 28.03.2017
	TOTAL	20,744.97	

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1.B. Fund Based limits - CC

Sr. No.	Name of Bank	Fund Based Limits (CC)
1	Canara Bank	78.80
2	State Bank of Hyderabad	20.00
3	Indian Overseas Bank	10.70
4	State Bank of India	77.00
5	oriental Bank of Commerce	27.67
6	Bank of Baroda	13.60
7	State Bank of Travancore	3.45
8	Syndicate Bank	7.59
9	State Bank of Mysore	20.00
10	State Bank of Bikaner & Jaipur	16.57
11	Union Bank of India	9.83
12	Punjab & Sind Bank	0.56
13	The Jammu & Kashmir Bank Ltd.	7.65
14	Punjab National Bank	0.50
15	ICICI Bank Ltd.	113.37
16	Bank of Maharashtra	5.71
17	IDBI Bank Ltd.	21.00
18	Yes Bank Ltd.	36.00
19	Axis Bank Ltd.	30.00
	TOTAL	500.00

Total long-term facilities: Rs.21,244.97 crore

2. Short-term facilities

2.A. Bill Discounting

Sr. No.	Name of Bank	Amount (Rs. Crore)
1	SIDBI	175.00
2	Axis Bank Ltd.	100.00
	TOTAL	275.00

2.B. Short Term Loans

Sr. No.	Name of Bank	Rated Amount (Rs. Crore)	Repayable on
1	Axis Bank Ltd. (STL - Bela and Sidhi Plant Sale)	500.00	25.06.2017
2	State Bank of India (STL - Bela and Sidhi Plant Sale)	1000.00	March 2016
3	IndusInd Bank (STL - Bela and Sidhi)	538.00	25.06.2017
	TOTAL	2,038.00	

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2.C. Working Capital Demand Loan

Sr. No.	Name of Bank	Amount (Rs. Crore)
1	Axis Bank Ltd.	200.00
	TOTAL	200.00

Total short-term facilities: Rs.2,513.00 crore

3. Long /Short term Facilities

Sr. No.	Name of Bank	Nature of Facility	Amount (Rs. Crore)
1	Canara Bank	LC/BG	487.44
2	State Bank of Hyderabad	LC/BG	325.00
3	Indian Overseas Bank	LC/BG	268.00
4	State Bank of India	LC/BG	345.00
5	Oriental Bank of Commerce	LC/BG	511.12
6	Bank of Baroda	LC/BG	115.40
7	State Bank of Travancore	LC/BG	89.00
8	Syndicate Bank	LC/BG	155.62
9	State Bank of Mysore	LC/BG	171.00
10	State Bank of Bikaner & Jaipur	LC/BG	131.75
11	Union Bank of India	LC/BG	7.50
12	Punjab & Sind Bank	LC/BG	80.00
13	The Jammu & Kashmir Bank Ltd.	LC/BG	142.70
14	Punjab National Bank	LC/BG	100.00
15	ICICI Bank Ltd.	LC/BG	418.74
16	Bank of Maharashtra	LC/BG	62.73
17	IDBI Bank Ltd.	LC/BG	540.00
18	Yes Bank Ltd.	LC/BG	50.00
19	Axis Bank Ltd.	LC/BG	264.00
	Outside Consortium		
20	Standard Chartered Bank (Preshipment Credit)	LC/BG	297.00
21	State Bank of India (BG Limit for Mandla North Coal Block)	LC/BG	400.00
22	Punjab and Sind Bank (Performance BG JPSI)	LC/BG	100.00
23	Axis Bank Ltd. (SBLC- JPSI) - USD 51.35 Mn.	LC/BG	345.23
24	ICICI Bank Ltd.	LC/BG	50.00
	TOTAL		5,457.23

Total short-term/long-term facilities: Rs.5457.23 crore

Total facilities rated: Rs.29,215.20 crore

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