

REPORT OF DEBENTURE TRUSTEES FOR THE HALF YEAR ENDED 31ST MARCH 2020

NAME: AXIS TRUSTEE SERVICES LIMITED
REGISTRATION NO.: IND000000494
DATE OF REGISTRATION 16/01/2009

SECTION I: ACTIVITIES

A

Details of Debenture Issues (Public (P) / Rights (R)/ Privately Placed Listed (PPL) / Privately Placed Unlisted (PPUL)								
Type	No. of debenture issues accepted during the half year ended 31st March 2020			Cumulative No. of debenture issues handled up to the half year ended 31st March 2020	Size (in Rs. crores) of debenture issues accepted during the half year ended 31st March 2020			Cumulative Size (in Rs. crores) of debenture issues handled up to the half year ended 31st March 2020
	Secured	Unsecured	Total		Secured	Unsecured	Total	
Public	0	0	0	24	0	0	0	23743
Rights	0	0	0	0	0	0	0	0
Privately Placed Listed	7	15	22	950	14970	9639	24609	735363
Privately Placed Unlisted	29	0	29	469	1552	0	1552	74425
Total	36	15	51	1443	16522	9639	26161	833530

B

Activities other than debenture trusteeship [Live as on March 31, 2020]			
Activity Type	Description of the activity	Number of Issues	Number of clients
Security Trustee/ Managing Trustee/ Share Pledge Trustee/ ESOP Trustee	Trustee	1147	677
Facility Agent/ Lenders Agent/ Security Agent/ Escrow Agent/ Creditors Agent/ Earmaking Agent/ Monitoring Agent/ Custodian Agent	Agency for credit facilities / Safe Custody of Documents	317	271
Alternate Investment Fund	Trustee	26	24
Infrastructure Investment Trust	Trustee	6	5
Real Estate Investment Trust	Trustee	1	1
Securitization	Trustee	13	10

Name of Compliance Officer : Ketki Joshi

Email ID : compliance@axistrustee.com

AXIS TRUSTEE SERVICES LIMITED
Section II - REDRESSAL OF INVESTOR GRIEVANCES
For the Half Year ended 31st March 2020

A Status of Investor Grievances

Name of the issuer (tranche wise)	Pending complaints at the end of the previous half year	No. of complaints received during the half year	No. of complaints resolved during the half year	No of complaints pending at the end of half year
Srei Infrastructure Finance Limited [Rs.1000 crs]	0	1	1	0
Srei Infrastructure Finance Limited [Rs.102.67 crs]	0	2	2	0
Indiabulls Commercial Credit Limited [Rs.2000 crs]	0	1	1	0
IFCI Limited [Rs.575 crs]	0	2	2	0
Reliance Infrastructure Limited [Rs.600 crs]	0	1	0	1

B Details of the complaints pending for more than 30 days

Sr. No.	Name of the Issuer	No. of complaints pending for more than 30 days	Nature of the Complaint(s)			Steps taken for redressal	Status of the complaint (if redressed, date of redressal)
			Delay in payment of interest	Delay in payment of redemption	Any other		
1	Reliance Infrastructure Limited [Rs.600 crs]	1	YES	YES	NIL	<p>The interest and principal were due on 21-01-2020. As no information of payment was received from the Company or confirmed by the sole debenture holder - Life Insurance Corporation of India we reported the no-information to Credit Rating Agency (CRA), SEBI and disseminated to the holders by website upload on 22/01/2020.</p> <p>Life Insurance Corporation of India on 23-01-2020 and on 01-02-2020 informed non-receipt of principal & interest payment due on 21-01-2020 and additional interest due to reset of interest on downgrading of the credit rating of the instrument. We took up the matter with the Company for resolution, however response is awaited. We have reported the default to CRA, Stock Exchange (SE), SEBI and disseminated to holders by upload on our website respectively.</p>	Unresolved

Name of Compliance Officer :
Email ID :

Ketki Joshi
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AXIS TRUSTEE SERVICES LIMITED

Section III - DEFAULT DETAILS

Information regarding default by the Issuer Companies in Public (P) / Rights (R) / Privately Placed Listed (PPL) Issues of Debentures up to the half year ended 31st March 2020

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Details of Action Taken
1	ABG Shipyard Limited	Secured	PPL	100.00	1&2	There is no further update since our last submission for half year ending September 2019. The company is undergoing Liquidation proceedings.
				200.00	1&2	There is no further update since our last submission for half year ending September 2019. The company is undergoing Liquidation proceedings.
2	Alok Industries Limited	Secured	PPL	200.00 (outstanding 55.50)	1&2	Further to our submission made for Half year ending September 2019, the company has confirmed that, all the Financial Creditors, including the Debenture Holders have been paid the agreed sum in March 2020 as per the approved Resolution Plan. We have received no dues from certain debenture holders and shall satisfy the ROC charges, on receipt of no dues from the other debenture holders.
				100.00	1&2	Further to our submission made for Half year ending September 2019, the company has confirmed that, all the Financial Creditors, including the Debenture Holders have been paid the agreed sum in March 2020 as per approved Resolution Plan. We have received no dues from the sole debenture holder and in process of satisfying the ROC charges.
				300.00	1&2	Further to our submission made for Half year ending September 2019, the Company has confirmed that, all the Financial Creditors, including the Debenture Holders have been paid the agreed sum in March 2020 as per the approved Resolution Plan. We are yet to receive no dues from the debenture holders, once received we shall satisfy the ROC charges.
				200.00 (Outstanding 73.00)	1&2	Further to our submission made for Half year ending September 2019, the company has confirmed that, all the Financial Creditors, including the Debenture Holders have been paid the agreed sum in March 2020 as per the approved Resolution Plan. We have received no dues from certain debenture holders and shall satisfy the ROC charges, on receipt of no dues from the other debenture holders.
3	Amtek Auto Limited	Secured	PPL	600.00	1&2	Further to our update in half year ending September 2019, we have not received payment confirmation for interest due on 01-10-2019, 01-01-2020 & interest and redemption due on 02-01-2020, 21-01-2020 & 30-01-2020. We have reported No-Information to Credit Rating Agencies ('CRA'), SEBI and disseminated to holders by upload on our website.
					4	The Company has made disclosures on the Stock Exchange ('SE') that the Supreme Court on 24-09-2019 stayed the liquidation and passed an order that fresh offers be invited by the Resolution Professional. In the meeting dated 06-01-2020 of the COC members discussed the resolution plans, and Deccan Value Investors ("hereinafter referred to as 'DVI") was declared as Preferred bidder / H1 bidder for AAL. The COC approved the resolution plan submitted by 'DVI' through e-voting process held between 07-02-2020 and 11-02-2020.
				10.00	1	Further to our update in half year ending September 2019, the Company has made disclosures on the SE that the Supreme Court on 24-09-2019 stayed the liquidation and passed an order that fresh offers be invited by the Resolution Professional.
				15.00	1&2	
				800.00	1&2	In the meeting dated 06-01-2020 the COC members discussed the resolution plans and Deccan Value Investors ("hereinafter referred to as 'DVI") was declared as Preferred bidder / H1 bidder for AAL. The COC approved the resolution plan submitted by 'DVI' through e-voting process held between 07-02-2020 and 11-02-2020.
4	Beeta Infocom Private Limited	Secured	PPL	140.00	1	There is no further update since our last submission for Half year ending March 2019.
5	Bilt Graphic Paper Products Ltd	Secured	PPL	250.00	1&2	There is no further update since our last submission for Half year ending March 2019.
				250.00	1&2	There is no further update since our last submission for Half year ending March 2019.
				250.00	1&2	There is no further update since our last submission for Half year ending March 2019.

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Details of Action Taken
6	Castex Technologies Limited	Secured	PPL	200.00	1&2	Further to our update in half year ended March 2019, it is understood from disclosures on the SE that pursuant to the Supreme Court order dated 02-12-2019 that the Resolution Professional of CTL requested for submission of Resolution Plans for approval. In the meeting dated 06-01-2020 the COC members discussed the resolution plans and Deccan Value Investors ('hereinafter referred to as 'DVI') was declared as Preferred bidder / H1 bidder for CTL, subject to DVI satisfactorily addressing the key commercial issues and legal issues highlighted by the CoC and ensuring compliance to provisions of the IBC. The Committee of Creditors approved the resolution plan submitted by 'DVI' through e-voting process held between 11-03-2020 to 16-03-2020.
7	Core Education and Technologies Limited	Secured	PPL	71.00 (subscribed upto 59.00)	1&2	Further to our update in half year ending September 2019, it is submitted that the debenture holders approved staying out of liquidation by filing a Company Application under provisions of Section 13(4) of SARFAESI Act, 2020 in the Hon'ble High Court of Mumbai. The draft of the Company Application to be filed is finalized, however the filing has been delayed due to the COVID situation. The Debenture Holders were informed of delay in filing on 24-03-2020.
				100.00 (subscribed upto 79.00)	1&2	
8	Cox & Kings Limited	Unsecured	PPL	200.00	1	Further to our submission made for half year September 2019, we are not in receipt of payment confirmation for interest due on 05-02-2020. We have reported no-information to CRA, SEBI and disseminated to holders by upload on our website. The company is undergoing NCLT proceedings. We understand from the sole debenture holder that they have initiated criminal action against the key managerial persons of the Issuer Company.
9	Educomp Solutions Limited	Secured	PPL	35.00	1	There is no further update since our last submission for half year ending September 2019. The company is undergoing NCLT proceedings.
					4	
10	Elder Pharmaceuticals Limited	Secured	PPL	70.00	1&2	Further to our update in half year ending September 2019, it is submitted that we have taken physical possession of remaining properties of the Company situated at Nerul and Patalganga on 30-01-2020. The auction/sale notice was published in newspapers on 29-02-2020 and an e-auction was conducted on 31-03-2020, after fixation of the Reserve Price in the debenture holders Core Committee Meeting for three properties located in Maharashtra. The auctions were unsuccessful as no bids were received.
				70.00	4	
				73.00	1&2	
				118.80	1&2	
11	Era Infra Engineering Limited	Secured	PPL	100.00	1&2	There is no further update since our last submission for half year ending March 2019. The Company is undergoing NCLT proceedings.
				39.00	1&2	There is no further update since our last submission for half year ending March 2019. The Company is undergoing NCLT proceedings.
12	Essar Power Limited	Secured	PPL	1150.00 (subscribed upto 750.00)	1	Further to our update in half year ending September 2019, we have not received payment confirmation for interest due on 01-10-2019 & 01-01-2020. We have reported no-Information to CRA, SEBI and disseminated to holders by upload on our website. We are following up with the company for status of the payment.
					4	
				1000.00	1	Further to our update in half year ending September 2019, we have not received payment confirmation for interest due on 05-12-2019. We are following up with the company for status of the payment. We have reported the no-information and default to CRA, SEBI and disseminated to holders by upload on our website.
					4	The Company has also informed of default in payment of interest due on 05-03-2020. We have reported the default to CRA, Stock Exchange (SE), SEBI and disseminated to holders by upload on our website.
				200.00	1&2	There is no further update since our last submission for half year ending September 2019.
350.00	1&2	There is no further update since our last submission for half year ending September 2019.				

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Details of Action Taken		
13	First Leasing Company of India Limited	Unsecured	PPL	150.00 (subscribed upto 147.22)	1&2	Further to our update in half year ending September 2019, we have not received confirmation for payment of interest due on 31-12-2019, 30-01-2020 & 28-02-2020. We have reported no-information to CRA, SEBI and disseminated to holders by upload on our website. The Company Application filed by ATSL in the Madras High Court challenging the rejection of claims by Official Liquidator ('OL') was heard on 28-02-2020, when the OL filed his report stating that the original debenture documents were in custody of Central Bureau of India (CBI) and thus the claims were rejected due to non-submission of original documents by ATSL. Further, the OL prayed to pass suitable orders as the court may deem fit. It is proposed to obtain CTCs from the CBI, with leave of Madras High Court, for submission to the Hon'ble High Court and OL's office. Due to COVID the matter is delayed.		
		Secured	PPL	100.00 (subscribed upto 30.00)	1	Further to our update in half year ending September 2019, the Company Application filed by ATSL in the Madras High Court challenging the partial rejection of claims by OL was heard on 28-02-2020, when the OL submitted that inspite of the documents being in the custody of CBI, the OL had adjudicated the claim of the debenture holders and allowed a sum of Rs. 30 crores as secured claim and rejected the amount of Rs. 5,66,44,462 claimed towards penal interest. The OL prayed to pass suitable orders as the court may deem fit. We are seeking further directions and instructions on the matter from debenture holders.		
14	Fortis Healthcare Holdings Private Limited	Secured	PPL	12.50	1&4	There is no further update since our last submission for half year ending September 2019.		
				5.00	1&2	Further to our update in half year ending September 2019, we have not received confirmation for payment of interest due on 27-10-2019 & interest and redemption due on 20-12-2019. We have reported no-information to CRA, SEBI and disseminated to holders by upload on our website. We are following up with the company for status of payment & security creation.		
					4			
15	Gammon India Limited	Secured	PPL	74.00	1	There is no further update since our last submission for half year ending March 2019.		
				50.00	1			
				100.00	1			
				100.00	1&2			
16	Gitanjali Gems Limited	Secured	PPL	125.00	1&2	Further to the update provided in the Half year ending September 2019, it is understood from the sole Debenture Holder (LIC) that the COC members rejected extension of time for the CIRP, thus an application for liquidation has been filed and the matter is sub-judice.		
						100.00	1	Further to our update in half year ending September 2019, we have not received confirmation for payment of interest due on 27-11-2019 & 27-02-2020. We have reported no-information to CRA, SEBI and disseminated to holders by upload on our website. The company is under liquidation proceedings. It is understood from an order dated 02-03-2020 available on the IBBI website that the secured creditors have relinquished their security interest for the liquidator to proceed with the liquidation. The liquidation process has been extended by 6 months from the date of order. The meeting of equity shareholders and creditors were held in February 2020 u/s 230-232 of the Companies Act, 2013 and the chairperson of the meeting has filed a report of the meeting with NCLT. The next date of hearing was 14-04-2020.
							4	
						250.00	1 & 2	There is no further update since our last submission for half year ending September 2019. The company is under liquidation proceedings. It is understood from an order dated 02-03-2020 available on the IBBI website that the secured creditors have relinquished their security interest for the liquidator to proceed with the liquidation. The liquidation process has been extended by 6 months from the date of order. The meeting of equity shareholders and creditors were held in February 2020 u/s 230-232 of the Companies Act, 2013 and the chairperson of the meeting has filed a report of the meeting with NCLT. The next date of hearing is 14-04-2020.
50.00	1 & 2							
17	Gujarat NRE Coke Limited	Secured	PPL	100.00	1	Further to our update in half year ending September 2019, we have not received confirmation for payment of interest due on 27-11-2019 & 27-02-2020. We have reported no-information to CRA, SEBI and disseminated to holders by upload on our website. The company is under liquidation proceedings. It is understood from an order dated 02-03-2020 available on the IBBI website that the secured creditors have relinquished their security interest for the liquidator to proceed with the liquidation. The liquidation process has been extended by 6 months from the date of order. The meeting of equity shareholders and creditors were held in February 2020 u/s 230-232 of the Companies Act, 2013 and the chairperson of the meeting has filed a report of the meeting with NCLT. The next date of hearing is 14-04-2020.		
							4	
17	Gujarat NRE Coke Limited	Secured	PPL	250.00	1 & 2	There is no further update since our last submission for half year ending September 2019. The company is under liquidation proceedings. It is understood from an order dated 02-03-2020 available on the IBBI website that the secured creditors have relinquished their security interest for the liquidator to proceed with the liquidation. The liquidation process has been extended by 6 months from the date of order. The meeting of equity shareholders and creditors were held in February 2020 u/s 230-232 of the Companies Act, 2013 and the chairperson of the meeting has filed a report of the meeting with NCLT. The next date of hearing is 14-04-2020.		
							50.00	1 & 2

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Details of Action Taken
18	Hindustan Construction Company Limited	Secured	PPL	120.00	1	Further to our update in half year ending September 2019, we have not received confirmation for payment of interest due on 31-12-2019, 31-01-2020, 29-02-2020 & 31-03-2020. We have reported the no-information to CRA, SEBI and disseminated to holders by upload on our website. We are following up with the company for the status of payment.
19	Incredible Realcon Private Limited	Secured	PPL	600.00	1	Further to our update in half year ending September 2019, we have not received confirmation for payment of interest due on 31-12-2019 & 31-03-2020. We have reported the no-information to CRA, SEBI and disseminated to holders by upload on our website. We are following up with the company for the status of payment.
20	Jaypee Infratech Limited	Secured	PPL	200.00	1	There is no further update since our last submission for half year ending March 2019. However, it is understood that NCLT, has vide its order dated 03-03-2020 (uploaded on the NCLT website) approved the aforesaid resolution plan with certain modifications.
21	Jaiprakash Associates Limited	Secured	PPL	1250.00	1	Further to our update in half year ending September 2019, we have not received confirmation for payment of interest due on 31-10-2019 & 31-01-2020, further the company has informed of non payment of interest due on 29-02-2020 & 31-03-2020 as they are in the process of restructuring NCD to RTL. We have reported the no-information and default to CRA, SEBI and disseminated to holders by upload on our website and to CRA, SE, SEBI and disseminated to holders by upload on our website respectively. However, it is understood that NCLT has vide its order dated 03-03-2020 (uploaded on the NCLT website) approved the resolution plan for the company with certain modifications.
22	Lavasa Corporation Limited	Secured	PPL	100.00	1&2	There is no further update since our last submission for half year ending March 2019. The company is undergoing NCLT proceedings.
				120 (revised from 102.00)	1	Further to our update in half year ending March 2019, we have not received confirmation for payment of interest due on 31-12-2019. We have reported no-information to CRA, SEBI and disseminated to holders by upload on our website. The company is undergoing NCLT proceedings.
23	Panchsheel Buildtech Private Limited	Secured	PPL	139.00	4	There is no further update since our last submission for half year ending March 2019.
24	Parsvnath Landmark Developers Private Limited	Secured	PPL	200.00	1	Further to our update in half year ending March 2019, the sole Debenture holder [Sterling Pathways] had extended the debenture payment by 6 months vide Amendment Letter dated 14-10-2019 i.e. from 14-10-2019 to 13-04-2020. The due date of payment was further extended from 13-04-2020 to 30-06-2020 vide Amendment Letter dated 13-04-2020.
25	Rajesh Estates and Nirman Private Limited	Secured	PPL	54.00	1	Further to our update for half year ended March 2019, we have not received confirmation for payment of interest due on 31-12-2019 & 31-03-2020. We have reported no-information to CRA, SEBI and disseminated to holders by upload on our website. We have followed up with the company for status of payment.
				53.60	1	Further to our update for half year ended March 2019, we have not received confirmation for payment of interest due on 05-10-2019 & 05-01-2020. We have reported no-information to CRA, SEBI and disseminated to holders by upload on our website. We have followed up with the company for status of payment.
				190.00	1	We have not received confirmation for payment of interest due on 05-01-2020. We have reported no-information to CRA, SEBI and disseminated to holders by upload on our website. We have followed up with the company for status of payment.

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Details of Action Taken	
26	Reliance Communication Limited	Secured	PPL	3000.00	1	Further to our update for half year ending March 2019, it is understood from SE disclosures that the committee of creditors has approved the resolution plan submitted by UV Asset Reconstruction Company Limited in the e-voting conducted as per the meeting held on 02-03-2020 [concluded on 04-03-2020]. The Resolution Professional has filed the Resolution Plan before the Hon'ble NCLT, Mumbai Bench on 06-03-2020 for approval.	
					3		
				1500.00	1&2		Further to our update for half year ending March 2019, it is understood from SE disclosures that the committee of creditors has approved the resolution plan submitted by UV Asset Reconstruction Company Limited in the e-voting conducted as per the meeting held on 02-03-2020 [concluded on 04-03-2020]. The Resolution Professional has filed the Resolution Plan before the Hon'ble NCLT, Mumbai Bench on 06-03-2020 for approval.
					3		
27	Reliance Infrastructure Limited	Secured	PPL	600.00	1&2	Life Insurance Corporation of India on 23-01-2020 and on 01-02-2020 informed non-receipt of principal & interest payment due on 21-01-2020 and additional interest due to reset of interest on downgrading of the credit rating of the instrument. We took up the matter with the Company on 23-01-2020 and on 03-01-2020 and the response is awaited. We have reported the default to CRA, Stock Exchange, SEBI and disseminated to holders by upload on our website respectively.	
28	Saha Estate Developers Private Limited	Secured	PPL	130.00	1	Further to our update in half year ending September 2019, on the instructions of the debenture holders, the cheques available with debenture holders for interest due on 15-06-2019, 16-09-2019, and 15-09-2019 were presented. Criminal complaint/s were filed in the Metropolitan Magistrate Court u/s 138 r/w Sec.144 under Negotiable Instruments Act on 20-08-2019 & 28-11-2019 respectively on dishonour of the cheques. Also, we have not received confirmation for payment of interest due on 15-12-2019 & 15-03-2020. We have reported no-information to CRA, SEBI and disseminated to holders by upload on our website. We are following up with the company for the status of payment.	
29	Shree Ganesh Jewellery House (I) Limited	Secured	PPL	100.00	1&2	We understand from one of the debenture holder that the assets of the Company are attached by the Enforcement Directorate/ CBI. Thus, the Liquidator is in the process of taking over physical possession of the assets from the Enforcement Directorate/ CBI to commence liquidation proceedings.	
					3		
30	Spentex Industries Limited	Secured	PPL	50.00	1&2	We understand from the sole debenture holder that the Company is undergoing NCLT proceedings from January 2020.	
					3		
31	Sterling Biotech Limited	Secured	PPL	300.00	1&2	There is no further update since our last submission for half year ending September 2019. The company is undergoing NCLT proceedings.	

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Details of Action Taken
32	Talwalkars Healthclubs Limited.	Secured	PPL	25.00 [ISIN No.INE627Z07016]	4	There is no further update since our last submission for half year ending March 2019.
				25.00 [ISIN No.INE627Z07024]	1	Further to our update in half year ending March 2019, we have not received confirmation for payment of interest due on 17-10-2019 & 17-01-2020. We have reported no-information to CRA, SEBI and disseminated to holders by upload on our website. We are following up with the company for the status of payment.
					4	
				25.00 [ISIN No.INE627Z07032]	1	Further to our update in half year ending September 2019, we have not received confirmation for payment of interest due on 20-11-2019 & 20-02-2020. We have reported no-information to CRA, SEBI and disseminated to holders by upload on our website. We are following up with the company for the status of payment.
					4	
				25.00 [ISIN No.INE627Z07040]	1&2	Further to our update for Half year ending March 2019, the Company has informed DT of default in payment of interest & redemption amount due on 03-10-2019. We have reported the default to CRA, Stock Exchange (SE), SEBI and disseminated to holders by upload on our website. We are following up with the company for the status of payment.
					4	
25.00 [ISIN No.INE627Z07057]	1	Further to our update for Half year ending September 2019, we have not received confirmation for payment of interest due on 04-12-2019 & 04-03-2020. We have reported no-information to CRA, SEBI and disseminated to holders by upload on our website. We are following up with the company for the status of payment.				
	4					
25.00 [ISIN No.INE502K07104]	1	We have not received confirmation for payment of interest due on 03-01-2020. We have reported no-information to CRA, SEBI and disseminated to holders by upload on our website. We are following up with the company for the status of payment.				
33	Talwalkars Better Value Fitness Limited.	Secured	PPL	25.00 [ISIN No.INE502K07138]	1	Further to our update in half year ending March 2019, we have not received confirmation for payment of interest due on 04-10-2019. We have reported no-information to CRA, SEBI and disseminated to holders by upload on our website. We are following up with the company for the status of payment.
				4		
				50.00 [ISIN No.INE502K07120]	1&2	The Company has informed DT of default in payment of interest & redemption amount due on 25-10-2019. We have reported the default to CRA, SE, SEBI and disseminated to holders by upload on our website. We are following up with the company for the status of payment.
34	Transmission Corporation of A. P. Limited	Unsecured (supported by Govt. Guarantee by Govt.of AP)	PPL	200.00	3	There is no further update since our last submission for half year ending March 2019.
35	Tulip Telecom Limited	Secured	PPL	150.00	1	There is no further update since our last submission for Half year ending March 2019. The company is under NCLT proceedings.
				200.00	1&2	There is no further update since our last submission for Half year ending March 2019. The company is under NCLT proceedings.
36	Viceroy Hotels Limited	Secured	PPL	50.00	1&2	Further to our update for half year ending September 2019, the Resolution Plan, as approved by the Committee of Creditors has been submitted to the Hon'ble National Company Law Tribunal, Hyderabad on 25-3-2019, the approval for which is sub-judice.

Information regarding default/grievance by the Issuer Companies in Public (P) / Rights (R) / Privately Placed Listed (PPL) Issues of Debentures and resolved during the half year ended 31st March 2020

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Details of Action Taken
1	GMR Warora Energy Limited	Secured	PPL	75.00	3	Due to Covid-19 lockdown situations and restricted bank operations/staff/ timings, the Company made interest payment due on 25-03-2020 to the Debenture Holder on 30-3-2020, with their approval, along with delayed penal interest. The Debenture holder has confirmed receipt of the interest amount inclusive of liquidated damages.
2	Hotel Leela Venture Limited	Secured	PPL	90.00	3	Further to our submission made for Half year ending September 2019, we have received confirmation from sole Debenture Holder that all outstanding dues were paid on 16-10-2019.
3	IRINA Hospitality Private Limited	Secured	PPL	30.00	3	We have followed up with Company & Debenture Holder for status of interest payment due on 31-12-2019 and Debenture Holder has confirmed receipt of payment on 02-01-2020.
4	Sterlite Power Transmission Limited	Secured	PPL	350.00	4	Further to our update in half year ending September 2019, the security on mortgage was created on 19-10-2019 and other securities were created on 18-10-2019. ROC charges with respect to all the securities was filed on 31-10-2019 and 01-11-2019 respectively. However, creation and perfection of pledge (in terms of IM) over Compulsorily Convertible Preference Shares (CCPS) of Sterlite Power Grid Ventures Ltd ('SPGVL') was pending. We took up the matter with the Company, and the Company advised that the CCPS were non-existent and converted to redeemable preference shares. As the condition of pledge on required percentage of equity shares of SPGVL was complied with, creation of pledge on CCPS [as equity component] does not arise.

*Type of Default

1. Non-payment of interest;
2. Non-payment of redemption;
3. Delay in payment of interest/redemption;
4. Any other (like non-creation of security)

Name of Compliance Officer : Ketki Joshi
Email ID : compliance@axistrustee.com

AXIS TRUSTEE SERVICES LIMITED**SECTION - IV - COMPLIANCE****COMPLIANCE CERTIFICATE FOR THE HALF YEAR ENDED 31ST MARCH 2020****A No conflict of interests with other activities**

The activities other than debenture trusteeship performed by DT are not in conflict with DT activities and appropriate systems and policies have been put in place to protect the interests of debenture holders.

B Change in status or constitution

Reporting of 'changes in status or constitution' of DT (In terms of SEBI Circular No. CIR/MIRSD/10/2011 dated June 20, 2011)

Sr. No.	Particulars	Remarks
(i)	Amalgamation, Demerger, consolidation or any other kind of corporate restructuring falling within the scope of section 391 of the Companies Act, 1956 or the corresponding provision of any other Law for the time being in force	Nil
(ii)	Change in the Director, including managing/ whole-time director	Nil
(iii)	Change in the Shareholding not resulting in change in control	Nil

C Other Information

Sr. No.	Particulars	Remarks
(i)	Details of arrest / conviction of key officials of DT	Nil
(ii)	Details of prosecution cases or criminal complaints filed by investors against the DT	Nil
(iii)	Details of any fraudulent activity by the employees associated with DT activities and action taken by the DT	Nil
(iv)	Details of conviction of any offence involving moral turpitude or any economic offence by employees of DT	Nil
(v)	Action taken by the DT on the above issues	Nil

D Compliance with registration requirements

Certified that the requirements specified for SEBI registration as DT are fulfilled, the details are as under;
 (i) Net worth (audited) as defined in the Regulations as on FY ended 31/03/2020 is Rs. 64.92 Crores/-
 (ii) Any change in infrastructure since the last report / registration/ renewal - Yes, updated infrastructure list is provided hereunder

OFFICE SPACE (Leased)	SPACE (sq.ft.)
a) Ruby Office	a) 5621 sq.ft.
b) Axis House	b) 368 sq.ft
c) Delhi Office	c) 750 sq.ft
d) Gift City Office	d) 482 sq.ft.
OFFICE EQUIPMENTS	
1. ELECTRONIC EQUIPMENT	
Desktop	19
Laptop	61
Printer	2
Scanner	2
Server	2
Visiting Card Scanner	1
Biometric Machines	2
2. FURNITURES AND FIXTURES	
FRFC	6
Almirah	1
3. TELECOMMUNICATION DEVICES	
Telephone Set	40
4. Software	
Lcode Technologies	1

(iii) Changes in Key personnel during the half year ended March 31, 2020: NIL

Name(s) of the key personnel (Directors)	Appointment / Cessation	Date of appointment / cessation	Qualification	Experience	Functional areas of work

E Details of deficiencies and non compliances NIL

F Details of the review of the report by the Board of Directors

Date of Board Review (dd/mm/yyyy)	23-04-2020
Observation of the BoD on	
i) the deficiencies and non compliances	The Board took note of the Half Yearly Report and directed the company to comply with the SEBI Regulations and Circulars.
ii) corrective measures initiated	The Board deliberated on individual cases of defaults appearing in the SEBI HY Report and stressed on monitoring and tracking of timely payment of interest/ redemption proceeds on due dates by the issuer companies, prompt reporting to CRAs and dissemination of information as per SEBI guidelines. The Board further instructed to attend to Investor grievance(s) on priority by taking up with the issuer company.

Certified that we have complied with SEBI (Debenture Trustee) Regulations, 1993, applicable provisions of SEBI (Issue and Listing of Debt Securities) Regulations, 2008, Circulars including Circular No.SEBI/HO/MIRSD/MIRSD3/CIR/P/2017/ 72 dated June 30, 2017 issued by SEBI and any other laws applicable from time to time except the deficiencies and non compliances those specifically reported at Section IV (E) above.

Name of Compliance Officer :
 Email ID :

Ketki Joshi
 compliance@axistrustee.com