

## ANNEXURE

## REPORT OF DEBENTURE TRUSTEES FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2019

NAME: AXIS TRUSTEE SERVICES LIMITED  
REGISTRATION NO IND000000494  
DATE OF REGISTRATION  
(in dd/mm/yy) 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 30th September 2019			Cumulative No. of debenture issues handled up to the half year ended 30th September 2019	Size ( in Rs. crores ) of debenture issues accepted during the half year ended 30th September 2019			Cumulative Size (in Rs. crores ) of debenture issues handled up to the half year ended 30th September 2019
	Secured	Unsecured	Total		Secured	Unsecured	Total	
Public	1	0	1	24	14	0	14	23743
Rights	0	0	0	0	0	0	0	0
Privately Placed Listed	7	8	15	928	8433	84750	93183	710754
Privately Placed Unlisted	37	2	39	440	5299	325	5624	72873
<b>Total</b>	<b>45</b>	<b>10</b>	<b>55</b>	<b>1392</b>	<b>13746</b>	<b>85075</b>	<b>98821</b>	<b>807369</b>

B

Activities other than debenture trusteeship			
Activity Type	Description of the activity	Number of Issues	Number of clients
Security Trustee/ Managing Trustee/ Share Pledge Trustee/ ESOP Trustee	Trustee	1071	635
Facility Agent/ Lenders Agent/ Security Agent/ Escrow Agent/ Creditors Agent/ Earmaking Agent/ Intercreditor Agent/ Monitoring Agent	Agency for credit facilities	235	201
Alternate Investment Fund	Trustee	31	29
Infrastructure Investment Trust	Trustee	4	3
Real Estate Investment Trust	Trustee	2	2
Securitization	Trustee	6	3
Custodian Agent	Safe Custody of Documents	40	17

Name of Compliance Officer : Krishna Kumari  
Email ID : compliance@axistrustee.com

**AXIS TRUSTEE SERVICES LIMITED****Section II - REDRESSAL OF INVESTOR GRIEVANCES****For the Half Year ended 30th September 2019****Status of Investor Grievances***(Issues where new grievances are received/resolved during the half year)***A**

<b>Name of the issuer (tranche wise)</b>	<b>Pending complaints at the end of the previous half year</b>	<b>No. of complaints received during the half year</b>	<b>No. of complaints resolved during the half year</b>	<b>No of complaints pending at the end of half year</b>
Alok Industries Limited [Rs.200 crs]	4	1	0	5
Srei Equipment Finance Limited [Rs.500 crs]	0	1	1	0
Srei Equipment Finance Limited [Rs.112.37 Crs]	0	1	1	0
Srei Equipment Finance Limited [Rs.133.94 Crs ]	0	1	1	0
IFCI Limited [Rs.150 crs]	0	1	1	0
Fortis Healthcare Holdings Private Limited [Rs.12.50 crs]	0	1	0	1
GMR Warora Energy Limited [Rs.75 Crs]	0	1	1	0

<b>B</b>							<b>Details of the complaints pending for more than 30 days</b>						
<b>Sr. No.</b>	<b>Name of the Issuer</b>	<b>No. of complaints pending for more than 30 days</b>	<b>Nature of the Complaint(s)</b>			<b>Steps taken for redressal</b>	<b>Status of the complaint (if redressed, date of redressal)</b>						
			<b>Delay in payment of interest</b>	<b>Delay in payment of redemption</b>	<b>Any other</b>								
1	Alok Industries Limited [Rs.200 crs]	5	YES	YES	NIL	<p>Further to our submission made for Half year ending March 2019,we are in receipt of grievance dated 24-5-2019 from the Debenture Holder of non-receipt of interest due since January 2016 and redemption due on 29.6.2016. The Company vide their email dated July 31, 2019 informed us that the NCLT had vide its Order dated March 8, 2019 approved the Resolution Plan and post approval of the resolution plan, a Monitoring Committee (MC) has been constituted to manage the affairs of the Company as a going concern and supervise the implementation of the Resolution Plan. The MC is awaiting the order of the Hon'ble NCLT in the matter of a modification application filed by the Resolution Applicants on the NCLT Order dated 8th March, 2019. Post receipt of this order, the implementation of the approved Resolution Plan will commence, which envisages settlement of the admitted claims of the financial lenders, including the debenture holders.</p> <p>We have also received information from the company that interest due on 01.05.2019 &amp; interest &amp; redemption due on 01-08-2019 has not been paid as the company is under NCLT proceedings.</p>	Unresolved						

**Name of Compliance Officer :** Krishna Kumari  
**Email ID :** compliance@axistrustee.com

**AXIS TRUSTEE SERVICES LIMITED****Section III - DEFAULT DETAILS****Information regarding default/grievance by the Issuer Companies in Public (P) / Rights (R) / Privately Placed Listed (PPL) Issues of Debentures  
up to the half year ended 30th September 2019**

<b>Sr. No.</b>	<b>Name of the Issuer</b>	<b>Secured / Unsecured</b>	<b>Type (P/R/PPL)</b>	<b>Issue Size (Rs. in Crores)</b>	<b>Type of Default*</b>	<b>Action Taken</b>
1	ABG Shipyard Limited	Secured	PPL	100.00	1 & 2	Further to our submission made for Half year ending March 2019, Official Liquidator vide mail dated 10.09.2019 informed that, they did not receive relinquishment letters from all creditors and hence liquidation process is going slow.
2	ABG Shipyard Limited	Secured	PPL	200.00	1 & 2	As per Q-com of March 31, 2014 NCDs of Rs. 200 crs were repaid and No dues from one Debenture holder was shared with us. We have not received No dues certificate from the other Debenture holder. We have followed up with the Company, meanwhile the company was referred to NCLT and IRP is appointed.
3	Alok Industries Limited	Secured	PPL	200.00 (outstanding 55.50)	1&2	Further to our submission made for Half year ending March 2019, we are in receipt of grievance dated 24-5-2019 from the Debenture Holder of non-receipt of interest due since January 2016 and redemption due on 29.6.2016. The Company vide their email dated July 31, 2019 informed us that the NCLT had vide its Order dated March 8, 2019 approved the Resolution Plan and post approval of the resolution plan, a Monitoring Committee (MC) has been constituted to manage the affairs of the Company as a going concern and supervise the implementation of the Resolution Plan. The MC is awaiting the order of the Hon'ble NCLT in the matter of a modification application filed by the Resolution Applicants on the NCLT Order dated 8th March, 2019. Post receipt of this order, the implementation of the approved Resolution Plan will commence, which envisages settlement of the admitted claims of the financial lenders, including the debenture holders.
4	Alok Industries Limited	Secured	PPL	100.00	1&2	Further to our submission made for Half year ending March 2019, the Company vide their email dated July 31, 2019 informed us that the NCLT had vide its Order dated March 8, 2019 approved the Resolution Plan and post approval of the resolution plan, a Monitoring Committee (MC) has been constituted to manage the affairs of the Company as a going concern and supervise the implementation of the Resolution Plan. The MC is awaiting the order of the Hon'ble NCLT in the matter of a modification application filed by the Resolution Applicants on the NCLT Order dated 8th March, 2019. Post receipt of this order, the implementation of the approved Resolution Plan will commence, which envisages settlement of the admitted claims of the financial lenders, including the debenture holders.

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken
5	Alok Industries Limited	Secured	PPL	300.00	1&2	Further to our submission made for Half year ending March 2019, the Company vide their email dated July 31, 2019 informed us that the NCLT had vide its Order dated March 8, 2019 approved the Resolution Plan and post approval of the resolution plan, a Monitoring Committee (MC) has been constituted to manage the affairs of the Company as a going concern and supervise the implementation of the Resolution Plan. The MC is awaiting the order of the Hon'ble NCLT in the matter of a modification application filed by the Resolution Applicants on the NCLT Order dated 8th March, 2019. Post receipt of this order, the implementation of the approved Resolution Plan will commence, which envisages settlement of the admitted claims of the financial lenders, including the debenture holders. We have also received information from the company that interest due on 01.05.2019 & interest & redemption due on 01-08-2019 has not been paid as the company is under NCLT proceedings.
6	Alok Industries Limited	Secured	PPL	200.00 (Outstanding 73.00)	1&2	Further to our submission made for Half year ending March 2019, the Company vide their email dated July 31, 2019 informed us that the NCLT had vide its Order dated March 8, 2019 approved the Resolution Plan and post approval of the resolution plan, a Monitoring Committee (MC) has been constituted to manage the affairs of the Company as a going concern and supervise the implementation of the Resolution Plan. The MC is awaiting the order of the Hon'ble NCLT in the matter of a modification application filed by the Resolution Applicants on the NCLT Order dated 8th March, 2019. Post receipt of this order, the implementation of the approved Resolution Plan will commence, which envisages settlement of the admitted claims of the financial lenders, including the debenture holders.
7	Amtek Auto Limited	Secured	PPL	600.00	1&2	Further to our submission made for Half year ending March 2019, NCLT, Chandigarh Bench vide order dated 13.02.2019 allowed the application with a leave to the COC to approach IBBI or CG to file criminal complaint on the grounds of Liberty having intentionally and deliberately contravened the terms of the RP. Further,
8	Amtek Auto Limited	Secured	PPL	600.00	4	the COurt has also allowed exclusion of period commencing from 05.03.2018 [date of submission of plan by another RP -Deccan Value Investors LP ] until 10 days from the date of the order for service to DVI to represent their case. [NCLT website]. The COC on 28th March 2019 sought permission of the NCLAT to initiate a fresh round of bidding. NCLAT asked DVI and former promoters of the company to file their replies on the CoC's plea on April 22, 2019.
9	Amtek Auto Limited	Secured	PPL	800.00	1&2	
10	Beeta Infocom Private Limited	Secured	PPL	140.00	1	There is no further update since our last submission for Half year ending March 2019.
11	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.
12	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.
13	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.

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken
14	Castex Technologies Limited	Secured	PPL	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.
15	Core Education and Technologies Limited	Secured	PPL	71.00 (subscribed upto 59.00)	1&2	Further to our submission made for Half year ending March 2019, the Joint meeting of Debenture holders and Debenture Trustee was held on May 15, 2019, wherein it was proposed to appoint MDP Partners or MV Kini legal firm to initiate the proposed SARFAESI action against the Company and it was also decided that the outstanding amount as on May 31, 2019 shall be considered in order to initiate the action. However, in the Joint meeting of Debenture holders and Debenture Trustee held on July 12, 2019, MV Kini legal firm was appointed for initiating the proposed SARFAESI action after receiving consent from majority Debenture holders and it was also decided that Axis Trustee Services Limited shall remain to be a one point contact for any action that is to be taken in case of the proposed SARFAESI action. It was also decided that the outstanding amount as on June 30, 2019 shall be considered for initiating the SARFAESI action against the Company. The confirmation from MV Kini on the draft application to be filed under SARFAESI Act is awaited, post which the action will be initiated against the Company.
16	Core Education and Technologies Limited	Secured	PPL	100.00 (subscribed upto 79.00)	1&2	
17	Cox & Kings Limited	Unsecured	PPL	200.00	1	We have received information from the Company of non-payment of interest due on 05-08-2019. We have followed up with the Company for status of payment. The company is under NCLT proceedings from October 2019
18	Educomp Solutions Limited	Secured	PPL	35.00	1	Further to our submission made for Half year ending March 2019 interest and redemption was due for payment on 24-05-2019. We have received letter from the Company on the fixation of record date that the payment shall be made as per the terms of resolution plan once it is approved by NCLT.
19	Educomp Solutions Limited	Secured	PPL	35.00	4	There is no further update since our last submission for Half year ending March 2019. The company is under NCLT proceedings.
20	Elder Pharmaceuticals Limited	Secured	PPL	70.00	4	Further to our submission made for Half year ending March 2019, recovery proceedings are underway and we expect to recover at the time of sale of assets. We have taken physical possession of Company's various properties through Official Liquidator and are in process of getting the valuation done for fixing base price for auction. We had also called Debenture holders meeting on 30th August, 2019 for updating the current status and discuss and decide way forward. The Reserve Base Price for one of the properties (Elder House, Andheri, Mumbai) has been fixed. The Auction / Sale Noticed has been published vide newspapers dated 5th October, 2019. Further to fixation of Reserve Price, Inspection for one of the properties was completed and subsequently E-auction was held on November 12, 2019 which was unsuccessful and no bids were received. Also, we have called the Debenture Holder's meeting on December 04, 2019 for updating the current status and discuss and decide the way forward.
21	Elder Pharmaceuticals Limited	Secured	PPL	70.00	1 & 2	
22	Elder Pharmaceuticals Limited	Secured	PPL	73.00	1 & 2	
23	Elder Pharmaceuticals Limited	Secured	PPL	118.80	1&2	

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken
24	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 under NCLT proceedings.
25	Era Infra Engineering Limited	Secured	PPL	39.00	1 & 2	There is no further update since our last submission for Half year ending March 2019. The company is under NCLT proceedings.
26	Essar Power Limited	Secured	PPL	1150.00 (subscribed upto 750.00)	1&4	There is no further update since our last submission for Half year ending March 2019.
27	Essar Power Limited	Secured	PPL	1000.00	1&4	There is no further update since our last submission for Half year ending March 2019.
28	Essar Power Limited	Secured	PPL	200.00	1 & 2	There is no further update since our last submission for Half year ending March 2019.
29	Essar Power Limited	Secured	PPL	350.00	1&2	There is no further update since our last submission for Half year ending March 2019.
30	First Leasing Company of India Limited	Unsecured	PPL	150.00 (subscribed upto 147.22)	1 & 2	Further to our submission made for Half year ending March 2019, A notice of adjudication in Form 69 dated 07.06.2019 received from the Learned Official Liquidator rejecting the Claim No. 11 / 255 of 2014 of Rs. 208.71 crores on the ground of "Non-Production of Original Proof". Being aggrieved by the said order of the Learned Official Liquidator, the Debenture Trustee has filed company application in the Madras High Court for setting aside the said order on grounds more specifically elaborated in the application.
31	First Leasing Company of India Limited	Secured	PPL	100.00 (subscribed upto 30.00)	1	
32	Fortis Healthcare Holdings Private Limited	Secured	PPL	12.50	1&4	Further to our submission made for Half year ending March 2019, we were informed by Debenture Holder regarding non-receipt of interest and redemption due on 28/08/2019 .We have issued a default notice dated 12-09-2019 to the Company.
33	Fortis Healthcare Holdings Private Limited	Secured	PPL	5.00	4	There is no further update since our last submission for Half year ending March 2019.
34	Gammon India Limited	Secured	PPL	74.00	1	There is no further update since our last submission for Half year ending March 2019.
35	Gammon India Limited	Secured	PPL	50.00	1	There is no further update since our last submission for Half year ending March 2019.
36	Gammon India Limited	Secured	PPL	100.00	1	There is no further update since our last submission for Half year ending March 2019.
37	Gammon India Limited	Secured	PPL	100.00	1&2	There is no further update since our last submission for Half year ending March 2019.
38	Gitanjali Gems Limited	Secured	PPL	125.00	1&2	There is no further update since our last submission for Half year ending March 2019.
39	Gujarat NRE Coke Limited	Secured	PPL	100.00	1&4	Further to our submission made for Half year ending March 2019, ,The Official Liquidator vide mail dated 11.09.2019 informed that, the matter of Compromise and Arrangement under Section 230 of the Companies Act, 2013 relating to the company is pending before Hon'ble NCLAT and Order is awaited. OL also informed that , no assets of the company has been sold as on date due to various other legal issues.
40	Gujarat NRE Coke Limited	Secured	PPL	250.00	1 & 2	
41	Gujarat NRE Coke Limited	Secured	PPL	50.00	1 & 2	

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken
42	Hindustan Construction Company Limited	Secured	PPL	120.00	3	Further to our submission made for Half year ending March 2019, We have received information from the company on non-payment of interest due on 30-04-2019, 31-05-2019, 30-06-2019 ,30-09-2019 and we also have invoked our right to appoint nominee director. Further the Debenture Holder has on 31st October 2019 ,confirmed receipt of the outstanding dues till end of October 2019
43	Hotel Leela Venture Limited	Secured	PPL	90.00	1&2	Further to our submission made for Half year ending March 2019,we have received confirmation from sole Debenture Holder that all outstanding dues were paid on 16-10-2019.
44	Incredible Realcon Private Limited	Secured	PPL	600.00	1	There is no further update since our last submission for Half year ending March 2019.
45	Jaypee Infratech Limited	Secured	PPL	200.00	1	There is no further update since our last submission for Half year ending March 2019. The company is under NCLT proceedings.
46	Jaiprakash Associates Limited	Secured	PPL	1250.00	1	We are in receipt of letter dated 01-10-2019 from the company informing that as per the Debt Realignment Plan (DRP) approved by all lenders, the outstanding NCDs including overdue interest as on 30-09-2016 are to be converted into Rupee Term Loan (RTL) and repayable as per the revised terms and conditions of DRP and in view of that , there are no overdue towards principal and interest payable on the outstanding NCDs, the conversion of which into RTL is under process. The sanction letters for DRP were approved by Debenture Holders.The approval from NCLT is awaited.
47	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 under NCLT proceedings.
48	Lavasa Corporation Limited	Secured	PPL	120 (revised from 102.00)	1	There is no further update since our last submission for Half year ending March 2019. The company is under NCLT proceedings.
49	Panchsheel Buildtech Private Limited	Secured	PPL	139.00	4	There is no further update since our last submission for Half year ending March 2019.
50	Parsvnath Landmark Developers Private Limited	Secured	PPL	200.00	1	There is no further update since our last submission for Half year ending March 2019.
51	Rajesh Estates and Nirman Private Limited	Secured	PPL	54.00	1	There is no further update since our last submission for Half year ending March 2019.
52	Rajesh Estates and Nirman Private Limited	Secured	PPL	53.60	1	There is no further update since our last submission for Half year ending March 2019.
53	Reliance Communication	Secured	PPL	3000.00	1&3	Further to our submission made for Half year ending March 2019, The matter is now under NCLT proceeding.
54	Reliance Communication	Secured	PPL	1500.00	1,2,3	Further to our submission made for Half year ending March 2019, The matter is now under NCLT proceeding.



Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken
55	Saha Estate Developers Private Limited	Secured	PPL	130.00	1	Further to our submission made for Half year ending March 2019, on the instructions of the debenture holder, we have issued a default notice to the Company.
56	Shree Ganesh Jewellery House (I) Limited	Secured	PPL	100.00	1,2,3	There is no further update since our last submission for Half year ending March 2019. The company is under NCLT proceedings.
57	Spentex Industries Limited	Secured	PPL	50.00	1,2 & 3	There is no further update since our last submission for Half year ending March 2019.
58	Sterlite Power Transmission Limited	Secured	PPL	350.00	4	The company has defaulted in creation of security due on July 27, 2019. We are in receipt of letter dated July 25, 2019 from the Company requesting the Debenture Holders for extension in timeline for creation and perfection of security till August 31, 2019. Further Company has requested Debenture Holders for extension in timeline for creation of security till October 14, 2019 and for perfection of security till October 31, 2019 which has been approved by the debenture holder.
59	Sterling Biotech Limited	Secured	PPL	300.00	1&2	Further to our submission made for Half year ending March 2019, NCLT on March 13, 2019 has questioned the withdrawal process and has asked the central government to look into the matter and see if it wants to make any representation against the withdrawal before the tribunal could pass any further order.As NCLAT has stayed the liquidation proceedings
60	Talwalkars Healthclubs Limited	Secured	PPL	25.00	4	There is no further update since our last submission for Half year ending March 2019.
61	Talwalkars Healthclubs Limited	Secured	PPL	25.00	4	There is no further update since our last submission for Half year ending March 2019.
62	Talwalkars Healthclubs Limited	Secured	PPL	25.00	1&4	Further to our submission made for Half year ending March 2019,we have received information from the Company on non-payment of interest due on 20-08-2019 against ISIN No.INE627Z07032. We have followed up with the Company for status of payment.
63	Talwalkars Better Value Fitness Limited.	Secured	PPL	25.00	4	There is no further update since our last submission for Half year ending March 2019.
64	Talwalkars Healthclubs Limited	Secured	PPL	25.00	4	There is no further update since our last submission for Half year ending March 2019.
65	Talwalkars Healthclubs Limited	Secured	PPL	25.00	1 & 4	Further to our submission made for Half year ending March 2019,we are not in receipt of confirmation from the Company for payment of interest due on 04-09-2019 against ISIN No.INE627Z07057. 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*	Action Taken
66	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.
67	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.
68	Tulip Telecom Limited	Secured	PPL	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.
69	Viceroy Hotels Limited	Secured	PPL	50.00	1 & 2	Further to our submission made for Half year ending March 2019, the Enforcement Directorate on April 02, 2019 attached properties worth ₹315 crore of Viceroy Hotels under the Prevention of Money Laundering Act in the bank fraud case relating to Best & Crompton Engineering.The company is under NCLT proceedings.

**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 30th September 2019**

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken
1	NRSS XXXI (B) Transmission Ltd	Secured	PPL	680.00	4	Security was required to be created within 90 days from the Deemed Date of Allotment i.e. 18/12/2017(20/9/2017 being Deemed date of Allotment).Security creation is pending due to pending approval from Government Authority i.e. CERC. Non-Creation of security was communicated to debentureholders.We had followed up with the company to complete the security creation without any further delay and have invoked our right to appoint nominee director. CERC Approval was obtained and security was created on 14th December 2018 and 2nd April 2019.
2	Sterlite Power Grid Ventures Limited	Secured	PPL	195.00	4	The company had defaulted in creation of security due on June 26, 2019 (extended till July 31,2019). We were in receipt of letter from the Company requesting the Debenture Holders for extension in timeline for creation and perfection of security till August 25, 2019for which the confirmation from the Debenture Holder is not received. However, the Security was created on August 19, 2019.
3	Sterlite Power Grid Ventures Limited	Secured	PPL	105.00	4	The company had defaulted in creation of security due on 04-08-2019. Company vide its letter dated email August 02, 2019 has sought extension till August 15, 2019 for security creationfor which the confirmation from the Debenture Holder is not received. However, the Security was created on August 19, 2019.
4	IRINA Hospitality Private Limited	Secured	PPL	30.00	3	Company has informed DT of delayed payment on 01-10-2019 for interest due on 30-09-2019.
5	GMR Warora Energy Limited	Secured	PPL	75.00	1,2&3	We were informed by debenture holder about non-receipt of additional interest (for rating downgrade) and redemption amount pursuant to exercise of put option due on 25-09-2019.We have followed up with the Company for the status of payment. The Company confirmed that the addition interest was paid on 26-09-2019. Further ,Debenture holder has vide mail dated October 01, 2019, approved temporary suspension of put option default till 10/10/2019. The company has executed the additional security documents as on 10-10-2019 and filed ROC charge. However, the confirmation on extension of put option date was awaited from the Debenture Holder. Debenture holder has vide mail dated October 31, 2019, confirmed that the put option dated 25th September 2019 stands waived and now the Put Option is on 25th September 2020.

\*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:** Krishna Kumari  
**Email ID:** compliance@axistrustee.com

**AXIS TRUSTEE SERVICES LIMITED**

**SECTION - IV - COMPLIANCE**

**COMPLIANCE CERTIFICATE FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2019**

**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
1	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
2	Change in the Director, including managing/ whole-time director	mentioned below in point no. D (iii)
3	Change in the Shareholding not resulting in change in control	Nil

**C Other Information**

Sr. No.	Particulars	Remarks
1	(i) Details of arrest / conviction of key officials of DT	Nil
2	(ii) Details of prosecution cases or criminal complaints filed by investors against the DT	Nil
3	(iii) Details of any fraudulent activity by the employees associated with DT activities and action taken by the DT	Nil
4	(iv) Details of conviction of any offence involving moral turpitude or any economic offence by employees of DT	Nil
5	(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;	
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(i) Net worth (audited) as defined in the Regulations as on FY ended 31/03/2019 is Rs.60,22,97,416/-
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(ii) Any change in infrastructure since the last report / registration/ renewal - Nil since last reporting
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(iii) Changes in Key personnel during the half year ended September 30, 2019 :
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Name(s) of the key personnel (Directors)	Appointment / Cessation	Date of appointment / cessation	Qualification	Experience	Functional areas of work
Mr.Ganesh Sankaran	Appointment	18-04-2019	Engineer with Master Degree inn Business Administration	Nearly 25 years of experience across coverage, credit and risk functions	Has handled verticals like Corporate Credit, Financial Institutions, Business Banking, Mortgages, Commercial Transportation, Equipment Finance & Rural Lending.

**E Details of deficiencies and non compliances**

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

Date of Board Review (dd/mm/yyyy)	16-10-2019
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Observation of the BoD on	
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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
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ii) corrective measures initiated	The Board deliberated on individual cases of defaults appearing in the draft 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 advised that the Company should ensure to continue to attend to Investor grievance(s) on priority and to take up with the issuer company for resolution promptly.
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<b>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:</b>
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