

REPORT OF DEBENTURE TRUSTEES FOR THE HALF YEAR ENDED 30TH SEPTEMBER 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 30th September 2020			Cumulative No. of debenture issues handled up to the half year ended 30th September 2020	Size (in Rs. crores) of debenture issues accepted during the half year ended 30th September 2020			Cumulative Size (in Rs. crores) of debenture issues handled up to the half year ended 30th September 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	33	26	59	1009	12115	134400	146515	881878
Privately Placed Unlisted	29	2	31	500	13905	440	14345	88770
Total	62	28	90	1533	26020	134840	160860	994390

B Activities other than debenture trusteeship [Live as on September 30, 2020]

Activity Type	Description of the activity	Number of Issues	Number of clients
Security Trustee/ Managing Trustee/ Share Pledge Trustee/ ESOP Trustee	Trustee	1178	686
Facility Agent/ Lenders Agent/ Security Agent/ Escrow Agent/ Creditors Agent/ Earmaking Agent/ Monitoring Agent/ Custodian Agent	Agency for credit facilities / Safe Custody of Documents	341	290
Alternate Investment Fund	Trustee	25	22
Infrastructure Investment Trust	Trustee	7	5
Real Estate Investment Trust	Trustee	2	2
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 30th September 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
ECL Finance Limited [Rs.800 Crs]	0	1	1	0
ECL Finance Limited [Rs.400 Crs]	0	1	1	0
Hindustan Construction Company Limited [Rs.120 Crs]	0	1	0	1
IFCI Limited [Rs.150 Crs]	0	1	1	0
IFCI Limited [Rs.2000 Crs]	0	1	1	0
IFCI Limited [Rs.50 Crs]	0	5	5	0
Karvy Financial Service Limited [Rs.30 Crs]	0	1	1	0
Madhya Pradesh Financial Corporation [Rs.37.14 Crs]	0	1	1	0
National Bank for Agriculture & Rural Development [Rs.3500 Crs]	0	1	1	0
SREI Equipment Finance Limited [Rs.14.28 Crs]	0	1	1	0
SREI Equipment Finance Limited [Rs.500 Crs]	0	1	1	0
SREI Equipment Finance Limited [Rs.500 Crs]	0	1	1	0
SREI Equipment Finance Limited (formerly Srei Infrastructure Finance Limited) [Rs.1500 Crs]	0	1	1	0
SREI Equipment Finance Limited [Rs.170.72 Crs]	0	2	2	0
SREI Equipment Finance Limited [Rs.150 Crs]	0	1	1	0
SREI Equipment Finance Limited [Rs.1000 Crs]	0	1	1	0
The Karur Vysya Bank Limited [Rs.1200 Crs]	0	4	4	0

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	Karvy Financial Service Limited [Rs.30 Crs]	1	NIL	YES	NIL	<p>The Debenture Holder on 12-05-2020 informed of non-receipt of redemption payment. We took up the matter with the Company on 12-05-2020 and on various dates thereafter. Additionally, we have reported the default to Credit Rating Agency (CRA), SEBI and Stock Exchange (SE) and disseminated to holders by upload on our website.</p> <p>The Issuer confirmed payment of redemption alongwith delayed interest to all debenture holders on 13-06-2020.</p>	Resolved
2	Hindustan Construction Company Limited [Rs.120 Crs]	1	YES	YES	NIL	<p>The sole Debenture Holder on 03-06-2020 informed of non-receipt of payment of interest due on 30-04-2020 & 31-05-2020 and part redemption due on 15-04-2020. The Issuer Company has also confirmed and further informed default in interest payment due on 30-6-2020, 31-07-2020, 31-08-2020 and 30-09-2020 and part redemption due on 15-07-2020.</p> <p>We have reported the default to CRA, SEBI, SE and also disseminated to holders by upload on our website.</p>	Unresolved
3	Madhya Pradesh Financial Corporation Rs.37.14 Crs]	1	NIL	YES	NIL	<p>The Issuer had sought approval of debenture holders to extend the date of redemption payment falling due on 30-06-2020. However, the Issuer failed to obtain the requisite majority consent. One of the debenture holders on 01-07-2020 informed non-receipt of redemption payment. We took up the matter with the Company and invoked government guarantee on 02.07.2020. Additionally, we have reported the default to CRA, SEBI and SE and disseminated to holders by upload on our website.</p> <p>The Issuer confirmed payment of redemption alongwith interest to all the bondholders on 21-08-2020.</p>	Resolved

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 30th September 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	The Company is undergoing liquidation proceedings, and it is understood that the liquidator had approached the Ahmedabad bench of the National Company Law Tribunal (NCLT) to recover an amount of about Rs 101 crore from the promoters, which were allegedly siphoned off from the company's books for personal gain. The NCLT, Ahmedabad has asked the liquidator to approach the Securities & Exchange Board of India (Sebi) and seek its help to recover Rs.101 crore from the company's promoters, since SEBI had passed an order in March 2020 against the promoters to deposit money back to the company.
				200.00	1&2	
2	Amtek Auto Limited	Secured	PPL	600.00	1&2	Further to our submission made for half year ending March 2020, the resolution plan submitted by Deccan Value Investors (DVI) is approved by NCLT vide order dated 09-07-2020. We understand that DVI has preferred an appeal before NCLAT stating that certain conditions precedent need to be first satisfied for it to comply with the implementation of the plan. The next date of hearing before NCLAT is 03.11.2020. The COC has filed a contempt petition against DVI for withdrawal of plan and the next date of hearing is 26.10.2020 before the Supreme Court. Thus, the insolvency proceedings continue against the Issuer.
				10.00	1	
				15.00	1&2	
				800.00	1&2	
3	Beeta Infocom Private Limited	Secured	PPL	140.00	1	There is no further update since our last submission for Half year ending March 2019.
4	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	
				250.00	1&2	
5	Castex Technologies Limited	Secured	PPL	200.00	1&2	Further to the update submitted in the Half year ending March 2020, the Insolvency Resolution Professional has filed an application before NCLT for approval of the COC approved resolution plan. The matter was listed for hearing on 19.10.2020, and we are awaiting update. Thus, the insolvency proceedings continue against the Issuer.
6	Core Education and Technologies Limited	Secured	PPL	71.00 (subscribed upto 59.00)	1&2	Further to our update in half year ending March 2020, ATSL has filed a Company Application in Hon'ble High Court of Bombay for grant of leave to stay out of liquidation proceedings continuing against the Issuer. The said application is filed in Company Petition No. 986 of 2014 [Credit Suisse Finance Ltd. against Code Education & Technologies Ltd.] in which a winding up order was passed by High court of Bombay against the Issuer. ATSL, has filed the said application to realize the debenture holders outstanding dues from the assets secured/mortgaged in ATSL's favour as debenture trustee by standing out of liquidation proceedings.
				100.00 (subscribed upto 79.00)	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
7	Cox & Kings Limited	Unsecured	PPL	200.00	1	Further to our submission made for half year March 2020, we are not in receipt of payment confirmation for interest due on 05-08-2020. We have reported no-information to CRA, SEBI and disseminated to holders by upload on our website. The sole debenture holder had informed of initiating criminal action against the key managerial persons of the Issuer Company. However, as the other creditors of the Issuer Company referred the company to CBI, the sole debenture holder has withdrawn EOW complaint on 25.09.2020 and has filed a complaint with CBI on 30.09.2020. The company is also undergoing NCLT proceedings.
8	Educomp Solutions Limited	Secured	PPL	35.00	1	Further to our update provided in half year ending September 2019 (please check), the CoC had filed an appeal in Hon'ble NCLAT, New Delhi to set aside the order passed by Hon'ble NCLT, New Delhi on 02.01.2020 allowing Ebix Singapore Pte. Ltd., Resolution Applicant, to withdraw its Resolution Plan which was already approved by the CoC. The Hon'ble NCLAT, New Delhi on 29.07.2020 passed the order setting aside the NCLT order. Thus, the insolvency proceedings continue against the Issuer Company.
					4	
9	Elder Pharmaceuticals Limited	Secured	PPL	70.00	1&2	Further to our update in half year ending March 2020, the Company is undergoing liquidation proceedings. ATSL has taken physical possession of the mortgaged properties from the Official Liquidator. We are liaising with the core committee of debenture holders for public auction /re-auction and setting up of reserve price for the Maharashtra properties. Approval of the core committee is awaited. Valuation is underway for mortgaged properties located outside Maharashtra.
				70.00	4	
				73.00	1&2	
				118.80	1&2	
10	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.
11	Essar Power Limited	Secured	PPL	1150.00 (subscribed upto 750.00)	1	Further to our update in half year ending March 2020, we have reported default in payment of interest due on 01-04-2020 & 01-07-2020 to CRA, SE, SEBI and disseminated to holders by upload on our website. The Company has informed that they are in discussion with the NCD holder for One Time Settlement.
					4	
				1000.00	1	Further to our update in half year ending March 2020, we have reported default in interest due on 05-06-2020 and have not received payment confirmation for interest due on 05-09-2020. We are following up with the company for status of the payment. We have reported the status of both the instances to CRA, SE, SEBI and disseminated to holders by upload on our website. The Company has informed that they are in discussion with the NCD holder for One Time Settlement.
4						
				200.00	1&2	There is no further update since our last submission for half year ending September 2019. We are given to understand that Issuer is in discussion with the debenture holders for one time settlement.



Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Details of Action Taken
				350.00	1&2	Further to our update for half year ended March 2020, we have conducted independent assessment in terms of SEBI Circular no. SEBI/HO/DDHS/CIR/P/103/2020 dated June 23, 2020. The Issuer vide letter dated 08-07-2020 confirmed status of payment as unpaid, and that negotiation for one time settlement with the debenture holders were underway. We have intimated the default status to Stock Exchange and Depositories, accordingly
12	First Leasing Company of India Limited	Unsecured	PPL	150.00 (subscribed upto 147.22)	1&2	There is no further update since our last submission for half year ending March 2020. The company is undergoing Liquidation proceedings.
		Secured	PPL	100.00 (subscribed upto 30.00)	1	There is no further update since our last submission for half year ending March 2020. The company is undergoing Liquidation proceedings.
13	Fortis Healthcare Holdings Private Limited	Secured	PPL	12.50	1&4	Further to our update in half year ending September 2019, we have issued a default notice to the Company on 04-11-2020
				5.00	1&2	Further to our update in half year ending March 2020, we have issued a default notice to the Company on 04-11-2020
					4	
14	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	Further to our update in half year ending March 2019, we have conducted independent assessment in terms of SEBI Circular no. SEBI/HO/DDHS/CIR/P/103/2020 dated June 23, 2020, and the sole DH (LIC of India) vide email dated 14-7-2020 has confirmed failure by the Issuer to service the debts. We have intimated the status to Stock Exchange and Depositories, accordingly.
15	Gitanjali Gems Limited	Secured	PPL	125.00	1&2	There is no further update since our last submission for half year ending March 2020. The Company is undergoing NCLT proceedings. It is understood that ICICI Bank, the lead lender, has filed liquidation application before NCLT, Mumbai which is sub-judice.
16	Gujarat NRE Coke Limited	Secured	PPL	100.00	1	Further to our update in half year ending March 2020, we have not received confirmation for payment of interest due on 27-05-2020 & 27-08-2020. We have reported no-information to CRA, SEBI and disseminated to holders by upload on our website. The company is under liquidation proceedings.
					4	
				250.00	1&2	There is no further update since our last submission for half year ending March 2020. The company is under liquidation proceedings.
				50.00	1&2	There is no further update since our last submission for half year ending March 2020. The company is under liquidation 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
17	Hindustan Construction Company Limited	Secured	PPL	120.00	1&2	<p>Further to our update in half year ending March 2020, the sole Debenture Holder on 03-06-2020 reported non-receipt of payment of interest due on 30-04-2020 & 31-05-2020 and part redemption due on 15-04-2020. The Issuer has also confirmed the same and further informed default in interest payment due on 30-6-2020, 31-07-2020, 31-08-2020 and 30-09-2020 and part redemption due on 15-07-2020.</p> <p>We have reported the default to CRA, SEBI, SE and Depositories and disseminated to holders by upload on our website.</p>
18	Incredible Realcon Private Limited	Secured	PPL	600.00	1&2	<p>Further to our update in half year ending March 2020, the Company informed default in payment of interest due on 30-06-2020. We have reported the default to CRA, SEBI, SE and disseminated to holders by upload on our website.</p> <p>Additionally, on non-receipt of confirmation of payment of interest and redemption due on 30-09-2020, we have conducted independent assessment in terms of SEBI Circular no. SEBI/HO/DDHS/CIR/P/103/2020 dated June 23, 2020. The debenture holders have informed non-receipt of interest and redemption payment due on 30-09-2020. We have intimated the status to CRA, SEBI, SE, Depositories and disseminated to holders by upload on our website.</p>
19	Jaypee Infratech Limited	Secured	PPL	200.00	1	<p>Further to the update in the HY Report March 2020, an appeal was filed by the Resolution Applicant before the NCLAT against certain modifications in the Resolution Plan approved on 03.03.2020. However, in Aug 2020, Hon'ble Supreme Court transferred all pending appeals in the matter to itself. Further, the Supreme Court has passed an order dated 10.09.2020 that since the entire resolution plan is under its consideration, no coercive actions be taken by any person/ authority against the company until further orders.</p>
20	Jaiprakash Associates Limited	Secured	PPL	1250.00	1&2	<p>Further to our update in half year ending March 2020, the Issuer has informed no dues in terms of the restructuring scheme approved by lenders. We requested the debenture holders (Axis Bank Ltd., and LIC) to confirm the same. One of the debenture holders viz., Axis Bank has reverted that though plan is approved by lenders, it is pending at NCLT bench. Thus, the NCDs stands active, accordingly we have reported default in payment of monthly interest due from April 2020 to September 2020 and interest & redemption due on 16-07-2020 to CRA, SEBI, SE, Depositories and disseminated to holders by upload on our website.</p> <p>The lead bank (ICICI Bank) has already referred the account to NCLT, Allahabad in Sep. 2018 under the IBC, 2016. The hearings are under process and the case is yet to be admitted.</p>
				100.00	1&2	<p>The company is undergoing NCLT proceedings. The Resolution Professional has intimated vide an email dated 30-6-2020 that the Company has been admitted in insolvency under IBC vide order dated August 30, 2018 and no payment in respect of the default in payment of interest / redemptions can presently be made.</p>



Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Details of Action Taken
21	Lavasa Corporation Limited	Secured	PPL	15.00	1&2	The Resolution Professional has intimated vide an email dated 30-6-2020 that the Company has been admitted in insolvency under IBC vide order dated August 30, 2018 and no payment in respect of the default in payment of interest / redemptions can presently be made. We have reported default in payment of interest and redemption due on 30-06-2020 to CRA, SEBI, SE, Depositories and disseminated to holders by upload on o(ur website.
				120 (revised from 102.00)	1&2	Further to our update in half year ending March 2020, the Resolution Professional has intimated vide emails dated 30-6-2020 & 29-09-2020 that the Company has been admitted in insolvency under IBC vide order dated August 30, 2018 and no payment in respect of the defaulted/on redemptions can presently be made. We have reported default in payment of interest on 30-06-2020 and interest and redemption due on 30-09-2020 to CRA, SEBI, SE, Depositories and disseminated to holders by upload on our website.
22	OPG Power Generation Private Limited	Secured	PPL	500.00	4	Security creation is pending due to non-receipt of pari-passu letters from the existing chargeholders. The Issuer requested the sole debenture holder to extend the timeline of security creation by additional 60 days. The sole debenture holder vide letter dated 28-09-2020 agreed for extension of timeline till 29-10-2020 and has directed the Company to pay penal interest @ 2% p.a. for the due date of creation of security until the date of creation. We have reported the delay to CRA, SEBI, SE and disseminated to holders by upload on our website.
23	Panchsheel Buildtech Private Limited	Secured	PPL	139.00	4	There is no further update since our last submission for half year ending March 2020.
24	Parsvnath Landmark Developers Private Limited	Secured	PPL	200.00	1&2	Further to our update in half year ending March 2020, the company informed extension of due date of payment of interest and redemption from 30-06-2020 to 30-09-2020. The due date of payment was further extended from 30-09-2020 to 30-12-2020. We have made the relevant reportings to CRA, SEBI, SE, Depositories and disseminated to holders by upload on our website.
25	Radiant Polymers Private Limited	Secured	PPL	75.00	1,2&3	We have not received confirmation for payment of interest due on 15-04-2020 and 15-06-2020 and have reported no-information to CRA, SEBI and disseminated to holders by upload on our website. The Company informed non payment of interest due on 15-06-2020 and accordingly we reported default to CRA, SEBI, SE and disseminated to holders by upload on our website. Thereafter, the Company confirmed payment was made on 18-06-2020.
						Further, we did not receive payment confirmation for interest and redemption due on 15-08-2020. We conducted independent assessment in terms of SEBI Circular no. SEBI/HO/DDHS/CIR/-/103/2020 dated June 23, 2020. The Debenture Holder informed about non-receipt of redemption due on 15-08-2020. We have reported default to CRA, SE, SEBI, Depositories and disseminated to holders by upload on our website. The Company also informed default in payment of interest due on 15-09-2020. We have reported default to CRA, SEBI, SE and disseminated to holders by upload on our website.



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	Rajesh Estates and Nirman Private Limited	Secured	PPL	54.00	1	Further to our update for half year ended March 2020, we have not received confirmation for payment of interest due on 31-06-2020 and redemption due on 13-08-2020. We have conducted independent assessment in terms of SEBI Circular no. SEBI/HO/DDHS/CIR/P/103/2020 dated June 23, 2020 and reported no-information to CRA, SEBI, SE, Depositories and disseminated to holders by upload on our website.
				53.60	1&2	Further to our update in half year ending March 2020, we have not received confirmation for payment of interest due on 05-04-2020 and 05-07-2020 .We have reported no-information to CRA, SEBI, SE, Depositories and disseminated to holders by upload on our website. Further we have not received confirmation for payment of interest and redemption due on 15-09-2020 .We have conducted independent assessment in terms of SEBI Circular no. SEBI/HO/DDHS/CIR/P/103/2020 dated June 23, 2020 and the Debenture Holders have informed non-receipt of interest and redemption payment due on 15-09-2020. We have reported default to CRA, SEBI, SE, Depositories and disseminated to holders by upload on our website.
				190.00	1	Further to our update in half year ending March 2020, we have not received confirmation for payment of interest due on 05-04-2020, 05-07-2020 and 05-10-2020. We have reported no-information to CRA, SEBI and disseminated to holders by upload on our website.
27	Reliance Communication Limited	Secured	PPL	3000.00	1	There is no further update since our last submission for half year ending March 2020. The company is undergoing NCLT proceedings.
					3	
				1500.00	1&2	There is no further update since our last submission for half year ending March 2020. The company is undergoing NCLT proceedings.
	3					
28	Reliance Infrastructure Limited	Secured	PPL	600.00	1&2	Further to our update for half year ending March 2020, we have not received confirmation for payment of interest due on 21-04-2020. We have reported no-information to CRA, SEBI and disseminated to holders by upload on our website. Further, the Company has informed non payment of interest due on 21-07-2020 as they are in process of monetization of assets for repayment of its debts. We have intimated the status to CRA, SEBI, SE and disseminated to holders by upload on our website.
29	Saha Estate Developers Private Limited	Secured	PPL	130.00	1&2	Further to our update for half year ending March 2020, we have not received confirmation for payment of interest and redemption due on 15-06-2020 .We have reported no-information to CRA, SEBI and disseminated to holders by upload on our website. The Debenture holder confirmed default in payment, and EOD notice was sent to the Company. Further, we have not received confirmation for payment of interest and redemption due on 15-09-2020. We have followed up with the Company for the status of payment and conducted independent assessment in terms of SEBI Circular no. SEBI/HO/DDHS/CIR/P/103/2020 dated June 23, 2020, based on the confirmation from the Debenture Holder we have initiated SARFEASI action against the issuer company for payment of overdue interest and redemption amount.
30	Shree Ganesh Jewellery House (I) Limited	Secured	PPL	100.00	1&2	There is no further update since our last submission for half year ending March 2020. The company is undergoing Liquidation proceedings.
					3	



Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Details of Action Taken
31	Spentex Industries Limited	Secured	PPL	50.00	1&2	There is no further update since our last submission for half year ending March 2020. The company is undergoing Liquidation proceedings.
					3	
32	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.
33	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 2020, we have not received confirmation for payment of interest due on 17-07-2020. 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 March 2020, we have not received confirmation for payment of interest due on 20-08-2020. 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	There is no further update since our last submission for half year ending March 2020.
					4	
25.00 [ISIN No.INE627Z07057]	1	Further to our update for Half year ending March 2020, we have not received confirmation for payment of interest due on 04-06-2020. 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	There is no further update since our last submission for half year ending March 2020.				
34	Talwalkars Better Value Fitness Limited.	Secured	PPL	25.00 [ISIN No.INE502K07138]	1	There is no further update since our last submission for half year ending March 2020.
					4	
				50.00 [ISIN No.INE502K07120]	1&2	There is no further update since our last submission for half year ending March 2020.
35	Transmission Corporation of A. P. Limited	Unsecured (supported by Govt. Guarantee by Govt. of AP)	PPL	200.00	3	Further to our update for half year ending March 2020, we have not received confirmation for payment of interest due on 01-04-2020. We have reported no-information to CRA, SEBI and disseminated to holders by upload on our website.
36	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.
37	Viceroy Hotels Limited	Secured	PPL	50.00	1&2	There is no further update since our last submission for half year ending March 2020.

Information regarding default and resolved by the Issuer Companies in Public (P) / Rights (R) / Privately Placed Listed (PPL) Issues of Debentures up to the half year ended 30th September 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	Alok Industries Limited	Secured	PPL	200.00 (outstanding 55.50)	3	Further to our submission made for half year ended March 2020, the Company has confirmed payment to all the Financial Creditors including the Debenture Holders as per the approved Resolution Plan and that the debentures are extinguished.
				100.00	3	
				300.00	3	
				200.00 (Outstanding 73.00)	3	
2	Madhya Pradesh Financial Corporation	Unsecured	PPL	26.50	3	We had failed to receive confirmation for payment of interest due on 01-05-2020 and had reported no-information to CRA, SEBI and disseminated to holders by upload on our website. We also followed up with the Issuer for status of payment on 04-05-2020 and the Issuer confirmed payment of interest to all debenture holders on 13-05-2020.
3	Karvy Financial Services Ltd	Unsecured	PPL	30.00	3	The Debenture Holder on 12-05-2020 informed non-receipt of redemption payment due on 11-05-2020. We took up the matter with the Company on 12-05-2020 and on various dates thereafter. We have reported default to CRA, SEBI, SE and disseminated to holders by upload on our website. The Issuer confirmed payment of redemption alongwith delayed interest to all debenture holders on 13-06-2020.
4	Madhya Pradesh Financial Corporation Ltd	Unsecured	PPL	100.00	3	We failed to receive confirmation for payment of interest due on 01-08-2020. We have reported no-information to CRA, SEBI and disseminated to holders by upload on our website. We have also followed up with the Issuer for status of payment on 04-08-2020. The Issuer confirmed payment of interest to all debenture holders on 04-08-2020.
5	Madhya Pradesh Financial Corporation Ltd	Unsecured	PPL	36.36	3	The Issuer had sought approval from debenture holders to extend the date for redemption payment due on 01-06-2020, however failed to obtain the requisite majority consent. We took up the matter with the Company on 02-06-2020 and on various dates thereafter. We have reported default to CRA, SEBI, SE and disseminated to holders by upload on our website. The Issuer confirmed payment of interest to all debenture holders on 21-08-2020.
6	Madhya Pradesh Financial Corporation Ltd	Unsecured	PPL	37.14	3	The Issuer had sought approval from debenture holders to extend the date for redemption payment due on 30-06-2020, however failed to obtain the requisite majority consent. One of the debenture holder on 01-07-2020 informed non-receipt of redemption payment. We have reported default to CRA, SEBI, Stock Exchange and Depositories and disseminated to holders by upload on our website. The Issuer confirmed payment of interest to all debenture holders on 21-08-2020
7	GMR Pochanpalli Expressways Limited	Secured	PPL	650.00	3	The Issuer had sought approval from debenture holder to extend the date for interest and redemption payment due on 15-04-2020, however the Debenture Holder rejected the moratorium request by the Company. We have intimated the status to CRA, SEBI, SE and disseminated to holders by upload on our website. The Issuer confirmed payment of principal amount for partial redemption of NCDs and Interest thereon on 24-09-2020.



Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Details of Action Taken
8	IRINA Hospitality Private Limited	Secured	PPL	30.00	3	We failed to receive confirmation for payment of interest due on 30-09-2020. We have reported no-information to CRA, SEBI and disseminated to holders by upload on our website. We have also followed up with the Issuer for status of payment. The sole Debenture Holder confirmed receipt of interest on 01-10-2020. We have reported the delay to CRA, SEBI and SE and disseminated to holders by upload on our website.

*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 30th SEPTEMBER 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) Delhi Office	c) 750 sq.ft
c) Gift City Office	d) 482 sq.ft.

OFFICE EQUIPMENTS	
1. ELECTRONIC EQUIPMENT	
Desktop	19
Laptop	68
Printer	9
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
LCMS	1

(iii) Changes in Key personnel during the half year ended September 30, 2020: NIL

Name(s) of the key personnel (Directors)	Appointment / Cessation	Date of appointment / cessation	Qualification	Experience	Functional areas of work
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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 15-10-2020

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 and to take up with the issuer company for resolution promptly.

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

Ketki Joshi

Officer :

Email ID :

compliance@axistrustee.com

