



Ref No. 0956/DT/STCL/2013-14

Date : 28th June 2013

Securities and Exchange Board of India

Plot No. C4-A, 'G' Block,
Bandra - Kurla Complex,
Bandra (East), Mumbai 400 051

Submission of Half-yearly Report for the Half Year ended March 2013

Dear Sirs,

In accordance with the Circular No. CIR/MIRSD/25/2011 dated December 19, 2011, we submit herewith a half-yearly information pertaining to the Debenture Trusteeship activities for the half year ended March 2013 as per the reporting format prescribed by you.

Kindly acknowledge the receipt.

Yours faithfully

Ajit Joshi
Company Secretary

Annexure I



REPORT OF DEBENTURE TRUSTEES FOR THE HALF YEAR ENDED MARCH 2013

NAME:	SBICAP Trustee Company Ltd
REGISTRATION NO	IND00000536
DATE OF REGISTRATION (in dd/mm/yy)	7th October 2010

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 March 2013			Size (in Rs. crores) of debenture issues accepted during the half year ended March 2013			Cumulative No. of Debenture issues handled up to the half year ended March 2013	Cumulative Size (in Rs. crores) of debenture issues handled up to the half year ended March 2013
	Secured	Unsecured	Total	Secured	Unsecured	Total		
Public	9.00	1.00	10.00	7819.89	3000.00	10819.89	14.00	35004.61
Rights	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Privately Placed Listed	33.00	22.00	55.00	26872.09	12107.74	38979.83	311.00	106085.87
Privately Placed Unlisted	1.00	1.00	2.00	1020.00	220.00	1240.00	4.00	1560.00
Total	43.00	24.00	67.00	35711.98	15327.74	51039.72	329.00	142650.48




B**Activities other than debenture trusteeship**SBICAP Trustee
Company Ltd.

Activity Type	Description of the activity	Number of clients
Security Trusteeship	To create and hold security on behalf of all lenders till the time loan is settled	382
Escrow Trusteeship	To monitor the transfer of shares against payment/fulfillment of certain agreed conditions	6
Security Agent	To provide all sorts of logistics for creation of security i.e. Get the possession of title deeds, carry out search, carry out lis-pendens (i.e. Pending litigation), carry out valuation of securities, payment of appropriate stamp duty, vetting of documents and creation of securities in favour of lenders	2
Share Pledge Trusteeship	To hold shares (in demat/physical mode) as security on their behalf. Further, monitoring agent for valuation of shares and calculating Asset Coverage Ratio	16
Safe Keeper	To hold the original documents vix title deeds, share certificates etc on behalf of lender/investors for safe custody. We are having safekeeping arrangement at various centers throughout india	13
Total		419

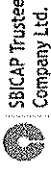
Name of Compliance Officer

Mr. Ajit Joshi

Email ID

ajit.joshi@sbicaptrustee.com

SBICAP TRUSTEE COMPANY LIMITED



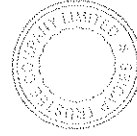
Section II - REDRESSAL OF INVESTOR GRIEVANCES

For the Half Year ended March 2013

Status of Investor Grievances						
A						
Sr. No	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	
1	HUDCO (Rs. 4684 crores) (Public Placement)	NIL	664	664	NIL	
2	HUDCO (Rs. 7000 crores) (Public Placement) Tranche-1	NIL	121	121	NIL	
3	IDBI Omni Bonds (Rs. 4000 crores) (8.99%) Tier-2 Series-3	NIL	3	3	NIL	
4	Indian Railway Finance Corporation Ltd (IRFC) Public Tranche-1 (Series 86)	NIL	91	91	NIL	
5	National Highways Authority of India (NHAI) (Series I) (Tranche I)	NIL	61	61	NIL	
6	National Highways Authority of India (NHAI) (Series II) (Tranche II)	NIL	28	28	NIL	
7	Rural Electrification Corporation Ltd (Public - Tranche-1)	NIL	150	150	NIL	

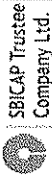
B.	No. of complaints pending for more than 30 days	Nature of the Complaint(s)		Steps taken for redressal	Status of the complaint (if redressed, date of redressal)
		Delay in payment of interest	Delay in payment of redemption		
	NIL	-	-	Any other	-

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(Signature)

SBICAP Trustee Company Limited



Section III - DEFAULT DETAILS

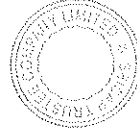
Information regarding default by the Issuer Companies in Public (P) / Rights (R) / Privately Placed Listed (PPL) Issues of Debentures up to the half year ended March 2013

Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (in Rs. crores)	Type of Default*	Details of action taken
Essar Steel Limited	Secured	PPL	1000	1 & 4	12 out of 23 NOCs from lenders have been obtained by the Company and is in process of receiving the remaining NOCs. Thereafter, security will be created. (since this is a pari passu charge).
The Mysore Paper Mills Ltd	Unsecured	PPL	50	4	Company has approached Karnataka Govt to get the funds for payment of stamp duty and also approached them requesting execution of guarantee/tripartite agreement (i.e. Security offered for privately placed debentures). Hence security is not created.
Blue Coast Hotels Ltd	Secured	PPL	100	1	1. Issuer Company has paid Rs. 7,20,00,000 to its one and only debentureholder PACL India Ltd and yet to pay Rs. 18,87,94,521. 2. Reasons for non payment/part payment of interest on debentures is due to delay in collection at hotel Goa receivables. We have already issued the final enforcement notice on 18th June 2013 and are now in process of filing a suit in court.
PLUS BKSP Toll Limited	Unsecured	PPL	220	4	Regular correspondence with the issuer company and the debenture holders. Debenture Holder i.e. Deutsche Bank has asked us not to take any action in this regards till 14-Oct-2013 (i.e. Put call date).

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)

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SBICAP TRUSTEE COMPANY LIMITED

SBICAP Trustee
Company Ltd.

SECTION - IV - COMPLIANCE

COMPLIANCE CERTIFICATE FOR THE HALF YEAR ENDED March 2013

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.

we certify that there is no conflict of interest with other activities performed by Debenture Trustee

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)

C Other Information

- (i) Details of arrest / conviction of key officials of DT **NOT APPLICABLE**
- (ii) Details of prosecution cases or criminal complaints filed by investors against the DT **NOT APPLICABLE**
- (iii) Details of any fraudulent activity by the employees associated with DT activities and action taken by the DT **NOT APPLICABLE**
- (iv) Details of conviction of any offence involving moral turpitude or any economic offence by employees of DT **NOT APPLICABLE**
- (v) Action taken by the DT on the above issues **NOT APPLICABLE**

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 March 2013 (as per the latest audited financials) - **Network of SBICAP Trustee Company Ltd is 19.50 Crores as at 31st March 2013 as per audited balance sheet.**

(ii) Any change in infrastructure since the last report / registration/ renewal - **We have opened our new branch at Bangalore, apart from the branches we already have at Mumbai, Delhi and Kolkata. We are shortly opening four more branches at Hyderabad, Chennai and Ahmedabad.**

(iii) Changes in Key personnel during the half year ended March 2013

No

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

E Details of deficiencies and non compliances

NA

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

Date of Board Review (dd/mm/yyyy)

28-Jun-13

Observation of the BoD on

i) the deficiencies and non compliances

NIL

ii) corrective measures initiated

NIL

Certified that we have complied with SEBI (Debenture Trustee) Regulations, 1993, applicable provisions of SEBI (Issue and Listing of Debt Securities) Regulations, 2008, Circulars 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

Mr. Ajit Joshi

Email ID

ajit.joshi@sbicaptrustee.com

