



No: 3861/STCL/DT/2014-15

Date: 30<sup>th</sup> December 2014

**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 September 2014.**

Dear Sirs,

In accordance with the Circular No. CIR/MIRSD/25/2011 dated 19<sup>th</sup> December 2011, we submit herewith a half-yearly information pertaining to the Debenture Trusteeship activities for the half year ended September'2014 as per revised 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 SEPTEMBER 2014

NAME:	SBICAP Trustee Company Ltd
REGISTRATION NO	IND000000536
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 September 2014			Cumulative No. of Debenture issues handled up to the half year ended September 2014	Size ( in Rs. crores ) of debenture issues accepted during the half year ended September 2014			Cumulative Size (in Rs. crores) of debenture issues handled up to the half year ended September 2014
	Secured	Unsecured	Total		Secured	Unsecured	Total	
Public	NIL	NIL	NIL	21	NIL	NIL	NIL	39,898.80
Rights	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Privately Placed Listed	12	4	16	180	5,605.00	57,000.00	62,785.00	1,43,197.28
Privately Placed Unlisted	NIL	NIL	NIL	5	NIL	NIL	NIL	2,140.00
<b>Total</b>	<b>12</b>	<b>4</b>	<b>16</b>	<b>206</b>	<b>5,605.00</b>	<b>57,000.00</b>	<b>62,785.00</b>	<b>1,85,236.07</b>

**Note:**

1. Privately Placed Listed:- Total no of issues added during this half year are 16 totalling to Rs.62,785.00 Crores and number of issues redeemed during this half year are 11 totalling to Rs.5,926.41 Crores.

**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.	580
Escrow Trusteeship	To monitor the transfer of shares against payment/fulfilment of certain agreed conditions.	10
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.	5
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.	51
Safe Keeper	To hold the original documents viz title deeds, share certificates etc on behalf of lender/investors for safe custody. We are having safekeeping arrangement at various centres throughout India.	23
Alternative Investment Fund (AIF)	To act as Investors Representative to ensure compliances with the norms laid down for investments.	5
<b>Total</b>		<b>674</b>

Name of Compliance Officer

Mr. Ajit Joshi

Email ID

[ajit.joshi@sbicaptrustee.com](mailto:ajit.joshi@sbicaptrustee.com)

**Section II - REDRESSAL OF INVESTOR GRIEVANCES**
**For the Half Year ended September 2014**
**A Status of Investor Grievances**

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	National Highways Authority of India (Public Issue) 2013-14	0	165	165	0
2	Rural Electrification Corporation 2013-14 (Tranche-1)	0	92	92	0
3	Indian Renewable Energy Development Agency Limited	0	46	46	0
4	Housing and Urban Development Corporation Limited (P) 2013 - Tranche-1	0	139	139	0
5	Housing and Urban Development Corporation Limited (P) 2013 - Tranche-2	0	77	77	0

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	-	-	-	-

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**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 September 2014**

Name of the Issuer	Secured / Unsecured	Type (P/R/PPPL)	Issue Size (in Rs. crores)	Type of Default*	Details of action taken
Essar Steel Limited	Secured	PPL	1000	1 & 4	1. Security Creation: The security is created on all the movable and immovable property of the company except for Chennai Property (held due to stamp duty purpose) and Madhya Pradesh property, for which we are following with the company, post which security will be created as per terms of issue. 2. Interest Payment - With respect to default in payment of interest, we have been following up with Axis Bank for approval for the appointment of Nominee Director. We await response from Axis Bank Ltd. We have been following up with the Company for execution of Guarantee Agreement from the Government of Karnataka and Trustee Agreement. However, the same is still pending.
The Mysore Paper Mills Ltd	Unsecured	PPL	50	4	
The Mysore Paper Mills Ltd	Unsecured	PPL	40	4	
Blue Coast Hotels Ltd	Secured	PPUL	100	1	IFCI Ltd (1st chargeholder) had filed a suit in DRT under Sarfaesi Act, against Blue Coast Hotels Ltd (Issuer). We, being 2nd chargeholder objected to the valuation of Assets by IFCI Ltd on the ground that the Reserve Price does not cover our dues. IFCI Ltd agreed to revaluation of the property. We have also filed a suit in Goa Court against the Issuer & others for the recovery of Debentureholders dues and the matter is pending at the court.
PLUS BKSP Toll Limited	Unsecured	PPL	220	4	As per the instructions from the Debentureholder i.e. Deutsche Bank, no action is required to be taken by us till 4th October 2014 (i.e. Put Option date). On receipt of any instructions from Debentureholder, the necessary action will be initiated.

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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**SECTION - IV - COMPLIANCE**

**COMPLIANCE CERTIFICATE FOR THE HALF YEAR ENDED SEPTEMBER 2014**

<p><b>A No conflict of interests with other activities</b></p>	<p>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.</p>	<p>we certify that there is no conflict of interest with other activities performed by Debenture Trustee</p>	
<p><b>B Change in status or constitution</b></p>	<p>Reporting of changes in status or constitution' of DT (In terms of SEBI Circular No. CIR/MIRSD/10/2011 dated June 20, 2011)</p>		
<p><b>C Other Information</b></p>	<p>(i) Details of arrest / conviction of key officials of DT                  (ii) Details of prosecution cases or criminal complaints filed by investors against the DT                  (iii) Details of any fraudulent activity by the employees associated with DT activities and action taken by the DT                  (iv) Details of conviction of any offence involving moral turpitude or any economic offence by employees of DT                  (v) Action taken by the DT on the above issues</p>	<p><b>NOT APPLICABLE</b>  <b>NOT APPLICABLE</b>  <b>NOT APPLICABLE</b>  <b>NOT APPLICABLE</b>  <b>NOT APPLICABLE</b></p>	
<p><b>D Compliance with registration requirements</b></p>	<p>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 September 2014 (as per the latest audited financials) - <b>Network of SBICAP Trustee Company Ltd is Rs. 32.247 Crores as at 30th September 2014 as per audited balance sheet.</b>                  (ii) Any change in infrastructure since the last report / registration/ renewal - <b>NIL</b>                  (iii) Changes in Key personnel during the half year ended September 2014</p>	<p align="center"><b>No</b></p>	
<p><b>Name(s) of the key personnel</b></p>	<p align="center"><b>Appointment / Cessation</b></p>	<p align="center"><b>Date of appointment / cessation</b></p>	<p align="center"><b>Functional areas of work</b></p>
<p align="center">NIL</p>			
<p><b>E Details of deficiencies and non compliances</b></p>	<p align="center"><b>NA</b></p>		

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

Date of Board Review (dd/mm/yyyy)

29-Dec-2014

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

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