



**SBICAP
Trustee**

SBICAP Trustee Company Ltd.

No.3481/SBICTCL/DT/2019-20

Date: 24th December 2019

The Securities Exchange Board of India
Plot No. C 4 A, G block,
Bandra Kurla Complex, Bandra (East),
Mumbai- 400 051

**Sub: SBICAP Trustee Company Limited - Submission of Half Yearly Report for the
Half Year ended 30th September 2019**

Respected Sir

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 30th September 2019 as per the reporting format prescribed by you.

Kindly acknowledge the receipt.

Yours faithfully,
For **SBICAP Trustee Company Limited**

Savitri Yadav
Company Secretary



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Corporate Office :
Apeejay House, 6th Floor,
3, Dinshaw Wachha Road,
Churchgate, Mumbai,
Pin - 400 020.

Registered Office :
202, Maker Tower E,
Cuffe Parade, Mumbai - 400 005.
CIN : U65991MH2005PLC158386

A Group Company of SBI

Annexure I		 SBICAP Trustee Company Ltd.
<u>REPORT OF DEBENTURE TRUSTEES FOR THE HALF YEAR ENDED SEPTEMBER, 2019</u>		
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)
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Type	No. of debenture issues accepted during the half year ended September, 2019			Cumulative No. of Debenture issues handled up to the half year ended September, 2019	Size (in Rs. crores) of debenture issues accepted during the half year ended Septemeber, 2019			Cumulative Size (in Rs. crores) of debenture issues handled up to the half year ended September, 2019
	Secured	Unsecured	Total		Secured	Unsecured	Total	
Public	NIL	NIL	NIL	29	NIL	NIL	NIL	69,975.72
Rights	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Privately Placed Listed	10	9	19	645	19,106.60	8,130.00	27,236.60	5,61,496.30
Privately Placed Unlisted	NIL	NIL	NIL	56	NIL	NIL	NIL	71,209.23
Total	10	9	19	730	19,106.60	8,130.00	27,236.60	7,02,681.25

Notes :

The total Number of Cumulative Debenture Issues handled and the total size of Cumulative Debenture Issues handled includes redeemed/partial redeemed cases till September, 2019.



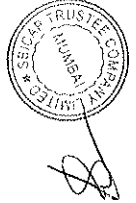
B	Activities other than Debenture Trusteeship
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SBICAP Trustee
Company Ltd.

Activity Type	Description of the activity	Number of clients
Security Trusteeship	To obtain and hold security on behalf of lenders till the respective loans are settled/repaid.	1632
Escrow Trusteeship	To monitor the transfer of shares against payment/fulfilment of certain agreed conditions.	27
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.	22
Share Pledge Trusteeship	To hold shares (in demat/physical mode) as security on behalf of lenders and monitoring valuation of shares and Asset Coverage Ratio.	165
Safe Keeper	To hold the original documents viz title deeds, Security documents etc on behalf of lenders/investors for safe custody. We are having safekeeping arrangement at various centres throughout India.	164
Alternative Investment Fund Trusteeship (AIF)	To act as Trustee of the funds and to monitor compliances as per SEBI Regulations.	11
ESOP	To act as Trustee of the ESOP Trust Established by the Corporate for their Employees benefits	2
Commercial Paper	To act as Trustee for the Commercial Papers issued by the Corporate	2
Enforcement	To act as Enforcement Trustee for securities mentioned under trustee agreement and for all other cases wherein security is created in favour of lender and needs to be enforced.	4
Employee Welfare Trust	To act as Trustee for Private Trust under Trust Act	1
Total		2030

Name of Compliance Officer
Ms. Savitri Yadav
Email ID
savitri.yadav@sbicaptrustee.com

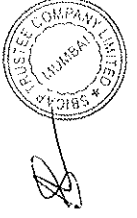


 SBICAP TRUSTEE COMPANY LIMITED  SBICAP Trustee Company Ltd.	
Section II - REDRESSAL OF INVESTOR GRIEVANCES	
For the Half Year ended September, 2019	

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 half year	No. of complaints resolved during the half year	No. of complaints pending at the end of half year	
1	National Highway Authority of India - Tax Free Bonds 2013 Tranche I	0	132	132	0	
2	National Highway Authority of India - Tax Free Bonds 2015 Tranche I	0	166	166	0	
3	National Highway Authority of India - Tax Free Bonds 2016 Tranche II	0	46	46	0	
4	National Highway Authority of India - Private Placement Bonds 2013	0	29	29	0	
5	Housing and Urban Development Corporation Limited	1	510	510	0	
6	REC Limited Tax Free Bonds 2015-16	0	42	42	0	
7	REC Limited - Tax Free Bonds 2012-13 - Tranche I	0	127	127	0	
8	REC Limited - Tax Free Bonds 2012-13 - Tranche II (RECB)	0	21	21	0	
9	REC Limited - Tax Free Bonds 2013-14 - Tranche I	0	113	113	0	
10	REC Limited - Tax Free Bonds 2013-14 - Tranche II (RECB)	0	51	51	0	
11	REC Limited - Tax Free Bonds 2015-16 - Tranche I (RECB)	0	26	26	0	
12	Indian Railways Finance Corporation	0	853	853	0	
13	Indian Renewable Energy Development Agency	0	3	3	0	

3	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		
B.	NIL	NIL	NIL	NIL	NIL

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Section III - DEFAULT DETAILS

Information regarding default by the Issuer Companies in Public (P) / Rights (R) / Privately Placed Listed (PPL)/Privately Placed Unlisted (PPUL) Issues of Debentures up to the Half year ended September, 2019

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	1. Interest Payment - Company has defaulted in interest payment since June, 2016. Regular follow up has been done with the Company advising for appointment of Nominee Director. Since then the default is being reported to SEBI. On 27th September, 2016 Axis Bank, the debentureholder has assigned its debentures to Edelweiss Asset Reconstruction Company Limited. 4. Security Creation: Except for the properties at Chennai and Madhya Pradesh, all the movable and immovable properties of the company are charged for securing the NCDs. The debentureholders have been informed accordingly. 4. Other Default : Quarterly and Half-yearly Compliance Reports are not received from the Company. Company has been admitted to Insolvency by NCLT vide its order dated 2nd August 2017. Mr. Satish Kumar Gupta has been appointed as the Resolution Professional. The Debentureholder has filed its claim with NCLT. We have also filed our claim vide Form B dated 26th September 2017. The details of default are updated on our Website and the same is informed to credit rating agency.
The Mysore Paper Mills Ltd	Unsecured	PPL	50	4	The Transaction documents are pending to be executed between the Govt of Karnataka, the Company and the Trustee. We have been following up with the Company right from the beginning for the execution of the same. The Company has already been declared sick by BIFR.
The Mysore Paper Mills Ltd	Unsecured	PPL	40	4	The default details are updated on our Website and the same is informed to credit rating agency.
Tata Power Renewable Energy Limited	Secured	PPL	500	4	4. Security Creation: The said NCD Issue opened and closed on 24/05/2019, Debenture Trust Deed was executed on 16/07/2019. However, security creation is pending till date. The Issuer is unable to create security as it is facing procedural delays in obtaining requisite No-objection Certificates before creation of security. We have informed the Debenture Holder and Credit Rating Agencies and the same is disseminated on our website. We are following up with the company for security creation.

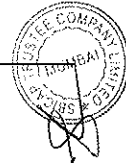
1. Non-payment of interest;
2. Non-payment of redemption;
3. Delay in payment of interest/redemption;
4. Any other (like non-creation of security)

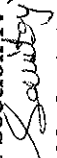
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SECTION - IV - COMPLIANCECOMPLIANCE CERTIFICATE FOR THE HALF YEAR ENDED SEPTEMBER, 2019

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.	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)	NIL	
C Other Information (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	NOT APPLICABLE NOT APPLICABLE NOT APPLICABLE NOT APPLICABLE 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 (unaudited) as defined in the Regulations as on Half Year ended September, 2019 (as per the latest unaudited financials) - Rs.100.83 Crores (ii) Any change in infrastructure since the last report / registration/ renewal - NIL (iii) Changes in Key personnel during the half year ended September, 2019 -	



Name(s) of the key personnel	Appointment / Cessation	Date of appointment / cessation	Functional areas of work
E Details of deficiencies and non compliances F Details of the review of the report by the Board of Directors Date of Board Review (dd/mm/yyyy) 23-Dec-2019 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:  Ms. Savitri Yadav savitri.yadav@sbicaptrustee.com 			NA
Name of Compliance Officer Email ID			