O/C

VISTRA ITCL

June 04, 2018

To,
Deputy General Manager,
Market Intermediaries Regulation and Supervision Department -4,
Securities and Exchange Board of India (SEBI),
SEBI Bhavan, Plot No. C4-A,
G-Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

अंतर्वस्तु सत्यापित नहीं की
Contents Not Verified
07 JUN 2018
सेबी /SEBI
मुंबई /MUMBAI

Kind Attn: Ms. Surabhi Gupta (Debenture Trustee Division)

Sub: **Submission of SEBI Debenture Trustee Half Yearly Report for the half year ended March 31, 2018**

Dear Madam,

Vistra ITCL (India) Limited (formerly known as IL&FS Trust Company Limited) **("Vistra ITCL")** is a registered intermediary with SEBI for Debenture Trusteeship services having registration no. as **IND000000578.**

As per SEBI circular no. CIR/MIRSD/25/2011 dated 19th December 2011, please find enclosed herewith the SEBI Debenture Trustee Half Yearly Report for the half year ended March 31, 2018. Online submission of the same has been done on 04/06/2018.

Request you to take the same on record.

For Vistra ITCL (India) Limited
(Formerly known as IL&FS Trust Company Limited)

Jatin Chonani
Compliance Officer

Encl.: As Above

REPORT OF DEBENTURE TRUSTEES FOR THE HALF YEAR ENDED MARCH 31, 2018

NAME:	**VISTRA ITCL (INDIA) LIMITED** (formerly known as IL&FS Trust Company Limited)
REGISTRATION NO:	**IND000000578** $
DATE OF REGISTRATION:(in dd/mm/yy)	**16-10-2000**

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 2018 *			Cumulative No. of debenture issues handled up to the half year ended March 2018 **	Size (in ` crores) of debenture issues accepted during the half year ended March 2018 *			Cumulative Size (in ` crores) of debenture issues handled up to the half year ended March 2018 **
	Secured	Unsecured	Total		Secured	Unsecured	Total	
Public	1.00	-	1.00	46	230.00	-	230.00	43,470.81
Rights	-	-	-	1	-	-	-	2.40
Privately Placed Listed (includes proposed to be listed)	20.00	6.00	26.00	489	5,918.00	465.50	6,383.50	3,81,312.53
Privately Placed Unlisted	47.00	3.00	50.00	432	7,210.52	210.00	7,420.52	88,333.04
Total	68.00	9.00	77.00	968	13,358.52	675.50	14,034.02	5,13,118.77

Note:
The cumulative number of debenture issues and Size of issues are considered on the basis of transaction onboarded by the Company

$ Pre control change SEBI Registration number was IND000000452

* Number of Debenture issue accepted are recognised upon execution of Debenture Trustee Appointment Agreement (DTAA) or Debenture Trust Deed (DTD)

**The cumulative number and size of debenture issues does not include transactions which have not materialised for more than 6 months from the date of mandate

In some transactions, DTAA is executed separately but charge is created for Company's listed & unlisted NCD issuances vide a single document. The issues covered under such document are all considered under listed issues for calculating the cumulative size

In some transactions, security is created upfront for an amount but the NCDs are issued in different series / tranches from time to time. In such cases issue size is taken as the amount for which charge is registered even if the actual amount raised is less

B Activities other than Debenture Trusteeship as on March 31, 2018

Activity Type	Description of the activity	Number of clients #
Security Trustee	Acting as Security and Facilities Agent in holding the charge and mortgage, monitoring the performance of the facilities and transparently servicing all the lenders including Documentation and Advisory Services.	**507**
Trustee to Venture Capital Funds	Trusteeship for Venture Capital	**49**
Trustee to Alternative Investment Funds *	Trusteeship for Alternative Investment Funds	**184**
Securitisation	(a) Trusteeship for the SPV Trust established for the purpose of securitization of receivables (b) In case of a direct assignment from the originator to the investor , Trustee acting as a Investor representative to ensure that investors interest are taken care of including payouts.	**8**
Other Trusteeship activities/ Services	(a) Trusteeship for Multi Family Office Trusts, Not for Profit Trusts (NFPT) and Other Special Purpose Vehicles (SPVs) (b) Consultancy Services (c) Monitoring and custodial services (d) Due Diligence and transaction support services (e) Administrator (f) Employee Benefit Structures	**232**
Trustee to Infrastucuture Investment Trust (InVIT)	Trusteeship for Infrasturcture Investment Trusts (INVIT)	3

These numbers are cumulative & live as on March 31, 2018
* These numbers cover only matters wherein SEBI registration is received

Name of Compliance Officer JATIN CHONANI
Email ID itclcomplianceofficer@vistra.com

Vistra ITCL (India) Limited (formerly known as IL&FS Trust Company Limited)

SECTION II - REDRESSAL OF INVESTOR GRIEVANCES

For the Half Year Ended March 31, 2018

A Status of Investor Grievances:

Sr No	Name of the issuer	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	Hindustan Unilever Limited	0	1	1	0
2	Manappuram Finance Limited	0	1	1	0
3	Avesthagen Limited	0	1	1	0
4	IDBI Bank Limited	0	1	1	0
5	Rajasthan State Road Transport Corporation	0	1	1	0
6	India Infrastructure Finance Company Limited	0	1	1	0
7	Sai Shraddha Vivek Projects Development Private Ltd	0	1	1	0
8	LRN Finance Limited	0	1	0	1

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		
	LRN Finance Limited	1	Yes	Yes	NIL	We were informed by the debenture holder about non receipt of interest and redemption amount from the Company. we have sought clarification from the company vide our emails dated 03.10.2017,16.10.2017 & 31.10.2017 and on receipt of no response from the company we have reported the matter to SEBI vide our letter dated 02.11.2017. In November 2017 the The Special Operations Group (SOG) of Rajasthan Police had arrested Mr Monoranjan Roy, MD & CEO of the Company and his three associates, Mr Raghu Shetty, Mr Binay Singh and Mr Hari Singh in investment fraud case and the matter is *sub judic.*	Not resolved

Name of Compliance Officer JATIN CHONANI
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Section III - DEFAULT DETAILS

Information regarding default by the Issuer Companies in Public (P) / Rights (R) / Privately Placed Listed (PPL) Issues of Debentures for the half year ended March 31, 2018

Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (in ` crores)	Type of Default*	Details of action taken
Consolidated Construction Consortium Limited (CCCL)	Secured	PPL	20	Non payment of interest/redemption	Debenture Holders have consented and joined the CDR lending
Monnet Ispat and Energy Limited	Secured	PPL	700	Non-payment of interest; other (non-creation of security)	Insolvency Resolution process of Monnet Ispat and Energy Limited (Company) has been initiated with effect from 18.07.2017. The said process has been initiated under the applicable provisions of the Insolvency and Bankruptcy Code, 2016 (IBC) by way of an order dated 18.04.2017 of the National Company Law Tribunal, Mumbai Bench (NCLT). Also, Mr. Sumit Binani has been appointed as an Interim Resolution Professional by the said order to carry the functions as mentioned under the IBC. The said Application was filed by the State Bank Of India (SBI),IFB Branch, New Delhi
Tulip Telecom Limited	Secured	PPL	125	Non-payment of interest	The company has defaulted in the CDR and ICICI as lead bank for CDR is taking necessary steps on behalf of all the lenders
Tulip Telecom Limited	Secured	PPL	150	Non-payment of interest; other (non-creation of security)	The company has defaulted in the CDR and ICICI as lead bank for CDR is taking necessary steps on behalf of all the lenders
Deccan Chronicle Holdings Limited	Secured	PPL	20	Non payment of interest/redemption	Symbolic possession of property taken under instructions of debenture holders and necessary applications made in the courts for physical possession
Deccan Chronicle Holdings Limited	Secured	PPL	30	Non payment of interest/redemption	Symbolic possession of property taken under instructions of debenture holders and necessary applications made in the courts for physical possession
Sardar Sarovar Narmada Nigam Limited	Secured	PPL	257.08	Early Redemption without majority consent	PIL filed by certain Investors against early redemption not as per terms - In Gujarat HC, Multiple petitions has been joined together. Our Advocate to be appointed and the Fee to be paid by Sardar Sarovar. It has been informed by Mr. Patel that they are moving to Supreme Court to seek direction for closure of the petition. To be decided that who shall be appointed to represent us in Supreme Court. Dhruv Rai has mentioned that no next date has been provided
Hubtown Limited	Secured	PPL	100	Non-payment of interest	Matter filed in court for recovery - Debenture issued by Ackruti (now merged with Hubtown). Winding up filed in Mumbai. A consent term of the document has been filed. Consent terms have been violated. New Consent terms filed
Sew Infrastructure Limited	Secured	PPL	50	Non-payment of interest	Interest amount due to be paid on 8th July 2016 is partly paid. Interest amount due on 9th January, 2017 and 10th July, 2017 are also not paid. Await instruction from Debenture Holders for further course of action. Further email sent on 06.12.2017 to initiate process for appointment of Nominee Director on the Board of the Company
Raheja Icon Entertainment Private Limited	Secured	PPL	68	Non-payment of interest	Interest payment for January to March , 2018 are still pending. Await Instruction from Debenture Holders for further course of action. We have deposited two PDC on November 18 & 21 respectively. Further email sent on 06.12.2017 to initiate process for appointment of Nominee Director on the Board of the Company
Ind-Barath Thermotek Private Limited	Secured	PPL	779	Non-payment of interest	Default in Interest Payments for 2 consecutive years We have invoked 50,57,89,000 pledged shared on August 31, 2017 and on invocation and under the instruction notice has been sent to the company for conducting the EGM and removal of directors. Order restraining EGM has been passed
Charismatic Infratech Pvt. Ltd	Secured	PPL	100	Non-payment of interest	Interest amount due to be paid on 15th Sept, 15th Dec 2017 and 15th Mar 2018 are not paid. Further email sent on 03.2.2018 to initiate process for appointment of Nominee Director on the Board of the Company
Unishire Urbanscape Private Limited	Secured	PPL	126	Non-payment of interest	Interest payment for September 30 and December 31, 2017 are still pending. Await instruction from Debenture Holders for further course of action. We have deposited Seven PDC's on November 10, 2017. Further email sent on 09.02.2018 to initiate process for appointment of Nominee Director on the Board of the Company. Revert awaited. We have deposited Seven PDC's on March 26, 2018. Notice issued to Unishire Skyscapes & Partners dated March 22, 2018 from Holla & Holla.

*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 JATIN CHONANI
Email ID itclcomplianceofficer@vistra.com

SECTION - IV - COMPLIANCE

COMPLIANCE CERTIFICATE FOR THE HALF YEAR ENDED MARCH 31, 2018

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**

(i) **Reporting of 'changes in status or constitution' of DT (In terms of SEBI Circular No. CIR/MIRSD/10/2011 dated June 20, 2011)**

(a) Mr. Arjan Schaapman, Non - Executive Director, has resigned from the directoship of Vistra ITCL (India) Limited w.e.f February 13, 2018
(b) Mr. Onno Bouwmeister has been appointed as Non - Executive Director on Board of Vistra ITCL (India) Limited w.e.f February 13, 2018.
SEBI was intimated about the aforesaid changes vide letter dated February 20, 2018

(ii) **Change in Shareholding Pattern not resulting in Change in Control**

NIL

C **Other Information**

(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 (unaudited) as defined in the Regulations as on FY ended March 31, 2018

Rs. 33,88,22,978/-

(ii) Net worth (unaudited) as defined in the Regulations as on half year ended September 30, 2017

Rs. 27,05,29,578

(iii) Any change in infrastructure since the last report / registration/ renewal -

NIL

(iv) Changes in Key personnel during the half year ended March 31, 2018

NIL

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 (dd/mm/yyyy)	**April 27, 2018**
	Observation of the BoD on	
	i) the deficiencies and non compliances	
	ii) corrective measures initiated	

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	JATIN CHONANI
Email ID	itclcompliianceofficer@vistra.com

* (i) Revision in credit rating is uploaded periodically on our corporate website i.e.www.vistraitcl.com
(ii) Appointment of nominee director on the Board of the Issuer company in the event of two consecutive defaults in payment of interest to the debenture holders or default in creation of security for debentures or default in redemption of debentures would be done on the basis of the instructions from the Debenture holders (Regulation 15 (m))
(iii) Reporting of any non compliance, of the requirements specified in the listing agreement/ SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2014 with respect to debenture issues and debenture holders to SEBI would be done as and when informed by the Issuer company (Regulation 17A (3))