



December 14, 2024

To,
Deputy General Manager
Department of Debt and Hybrid Securities
Securities and Exchange Board of India (SEBI),
SEBI Bhavan, Plot No. C4-A,
G-Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051
Email: dt@sebi.gov.in

Sub: Submission of SEBI half yearly compliance report for the half year ended September 30, 2024

Dear Sir/Madam,

Vistra ITCL (India) Limited (“**Vistra**”) is a registered intermediary with SEBI for Debenture Trusteeship services having registration no. as **IND000000578**.

As per SEBI circular bearing reference no. SEBI/HO/DDHS/P/CIR/2023/50 dated March 31, 2024, (updated as on May 16, 2024) please find enclosed herewith the details of activities other than Debenture Trusteeship as **Annexure I** and SEBI Compliance Certificate for the half year ended September 30, 2024 enclosed as **Annexure II**.

Request you to take the same on record.

For Vistra ITCL (India) Limited

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Khimji
Chonani

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Chonani
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Name: Jatin Chonani
Designation: Compliance Officer

Encl.: As Above

Activities other than debenture trusteeship as on September 30, 2024

Sr. No.	Type of activity	Description of the activity	Number of clients#
1	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.	468
2	Trustee to Venture Capital Funds	To act as Trustee of the funds and to monitor compliances as per SEBI Regulations.	39
3	Trustee to Alternative Investment Funds(AIF) *	To act as Trustee of the funds and to monitor compliances as per SEBI Regulations.	399
4	Trustee to AIF GIFT City Funds	To act as Trustee of the funds and to monitor compliances as per SEBI Regulations.	37
5	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.	7
6	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) Employee Benefit Structures	316
7.	Fund Administration Services	Fund Accounting and Administration of AIF Funds	90
8.	Corporate services	Company/LLP incorporation, Corporate secretarial and support services	89

These numbers are cumulative & live as on September 30, 2024

* These numbers cover only matters wherein SEBI registration is received.

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COMPLIANCE CERTIFICATE FOR THE HALF YEAR ENDED SEPTEMBER 2024

NAME:	VISTRA ITCL (INDIA) LIMITED			
REGISTRATION NO:	IND000000578			
DATE OF REGISTRATION:(in dd/mm/yy)	15-04-2024 (Initial Registration date : October 16, 2000)			
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)			
	There is a change in shareholding pattern of Vistra ITCL (India) Limited,i.e. one share held by Ms. Rajivkumar Ram Narayan Singh in capacity as Nominee of Vistra Corporate Services (SEA) Pte Ltd has been transferred to Mr. Sameer Sheth w.e.f., August 05, 2024			
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				
	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 Septemebr 2024				
	UNAUDITED Net Worth as on 30th September 2024 is INR 64,12,07,000/-				
	ii.Any change in infrastructure since the last report / registration/ renewal				
	NIL				
	(iii) Changes in Key personnel during the half year ended September 2024				
	Please find below details :				
	Name(s) of the key personnel	Appointment / Cessation	Date of appointment / cessation	Qualification	Experience
	Mr. Jonathon Clifton (NED)	Cessation	March 14, 2024	Bachelor of Business degree from the University of Newcastle, Australia and an Executive MBA degree through the Australian Graduate School of Management (AGSM).	Over 20 years

	Mr. Jonathon Ferrara (NED)	Appointment	June 24, 2024	Qualified Chartered Accountant, a chartered member of CISI and a member of STEP and the IOD	Over 35 years
	Dr. Shikha Bagai (MD)	Re-appointment	Initial date of appointment is February 01, 2021 and she is re-appointed w.e.f. February 01, 2024	Qualified chartered accountant, has cleared her CPA degree from Denver, Colorado (USA), along with a MBA and doctoral degree from the top management institute in India, Indian School of Business, Hyderabad.	Over 20 years
e	Details of deficiencies and non compliances	<p>(1) SEBI vide letter dated January 31, 2023 issued a show cause notice under Rule 4(1) of the SEBI (Procedure of Holding Inquiry and Imposing Penalties) Rules, 1995 in the matter of Inspection of Debenture Trustee services of Vistra (ITCL) India Limited. ("First Inspection") The final SEBI order was issued on August 22, 2024 directing for payment of penalty of INR 6,00,000/- and same was paid on September 25, 2024.</p> <p>(2) SEBI vide letter dated September 27, 2023 issued a Show Cause Notice ("SCN") under Rule 4(1) of the SEBI (Procedure of Holding Inquiry and Imposing Penalties) Rules, 1995 in the matter of Inspection of Debenture Trustee services of Vistra (ITCL) India Limited for the period October 2021 to December 2022. ("Second Inspection") The final SEBI order was issued on August 29, 2024 directing for payment of penalty of INR 12,00,000/- and same was paid on September 25, 2024.</p>			
f	Details of the review of the report by the Board of Directors				
	i) Date of Board Review (DD/MM/YYYY)			11-Dec-24	
	ii) Observation of the Board of Directors on the deficiencies and non-compliances and corrective measures initiated			The Board has directed to ensure strict compliance with SEBI (Debenture Trustee) Regulations, 1993 , other applicable Regulations and circulars issued by SEBI from time to time in this regard.	
	Certified that we have complied with SEBI (Debenture Trustee) Regulations, 1993, applicable provisions of SEBI (Issue and Listing of Non-convertible Securities) Regulations, 2021, 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.				

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Name of Compliance Officer

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