

o/c

VISTRA ITCL

May 15, 2017

To,
Ms. Medha Sonparote
Deputy General Manager,
Market Intermediaries Regulation and Supervision Department -3,
Securities and Exchange Board of India (SEBI),
SEBI Bhavan, Plot No. C4-A,
G-Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051



Kind Attn: Ms. Medha Sonparote (Debenture Trustee Division)

Sub: Submission of SEBI Debenture Trustee Half Yearly Report for the half year ended March 31, 2017

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**.

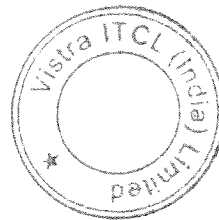
As per SEBI circular No. CIR/MIRSD/25/2011 dated 19th December 2011, please find enclosed herewith the SEBI Debenture Trustee Half Yearly Report for the half year ended March 31, 2017.

Request you to take the same on record.

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



**Narendra Joshi
Head- Legal, Tax, Compliance & Risk**



 Encl.: As Above

REPORT OF DEBENTURE TRUSTEES FOR THE HALF YEAR ENDED MARCH 31, 2017

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 2017 *			Cumulative No. of debenture issues handled up to the half year ended March 2017 **	Size (in ` crores) of debenture issues accepted during the half year ended March 2017 *			Cumulative Size (in ` crores) of debenture issues handled up to the half year ended March 2017 **
	Secured	Unsecured	Total		Secured	Unsecured	Total	
Public Rights	2	0	2	44	525.00	0	525.00	43,020.81
Privately Placed Listed (includes proposed to be listed)	0	0	0	1	0	0	0	2.40
Privately Placed Unlisted	36	10	46	404	27,271.72	7,210.00	34,481.72	3,04,577.52
Total	55	4	59	339	7,926.51	2,930.00	10,856.51	73,385.52
	93	14	107	788	35,723.23	10,140.00	45,863.23	4,20,986.25

Note:

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

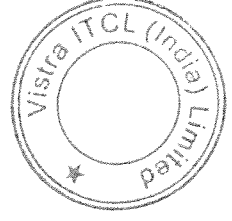
\$ Pre control change SEBI Registration number was IND0000000452

* 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, 2017

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.	412
Trustee to Venture Capital Funds	Trusteeship for Venture Capital and Comprehensive Back Office and Compliance activities for the same.	50
Trustee to Alternative Investment Funds *	Trusteeship for Alternative Investment Funds and Comprehensive Back Office and Compliance activities for the same.	146
Securitisations	(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.	9
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	183
Trustee to Infrastructure Investment Trust (InvIT)	Trusteeship for Infrastructure Investment Trusts (INVIT)	3

These numbers are cumulative & live as on March 31, 2017

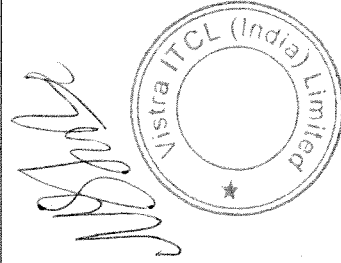
* These numbers cover only matters wherein SEBI registration is received

Name of Compliance Officer

NARENDRA JOSHI

itclcomplianceofficer@vistra.com

Email ID



SECTION II - REDRESSAL OF INVESTOR GRIEVANCES

For the Half Year Ended March 31, 2017

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	IDBI Bank Limited	0	2	2	0
2	Power Finance Corporation Limited (PFC Limited)	0	1	0	1
3	National Housing Bank	0	2	2	0
5	India Infrastructure Finance Company Limited (IIFCL)	0	4	4	0
6	Hindustan Unilever Limited	1	0	1	0
7	Sew Infrastructure Limited	1	2	0	3
8	SRF Limited	0	1	0	1
9	Religare Fininvest Limited	0	2	1	1
10	Manappuram Finance Limited	0	2	2	0
11	Monnet Ispat & Energy Limited	0	2	0	2

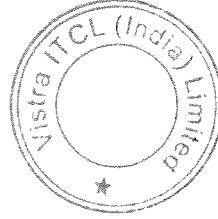
*The grievance with respect to Hindustan Unilever Limited (Smt. Chavali Kusuma) was pending as on September 30, 2016. However the same has been resolved on October 05, 2016

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		
1	Sew Infrastructure Limited	3	Non receipt of Coupon amount			Followed up with the issuer company and matter reported to SEBI post 30 days.	Pending
2	SRF Limited	1	No receipt of interest on debentures		(i) Conversion of equity (ii) Non Receipt of Dividend on Shares	Followed up with the issuer company and matter reported to SEBI post 30 days.	Pending
3	Monnet Ispat & Energy Limited	2	Non Receipt of interest			Followed up with the issuer company and matter reported to SEBI post 30 days.	Pending

Name of Compliance Officer
Email ID

NARENDRA JOSHI
iticomplianceofficer@vistra.com

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, 2017

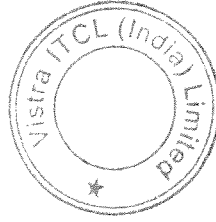
Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (in ` crores)	Type of Default*	Details of action taken
				NIL	

- *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)

Note: Cases wherein the payments of interest/redemption are rescheduled, delayed and debenture holders have not instructed the Trustee to call an event of default have not been considered as default by the Issuer Company

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Email ID

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SECTION - IV - COMPLIANCE

COMPLIANCE CERTIFICATE FOR THE HALF YEAR ENDED March 31, 2017

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)
No change since last reporting done in September 2016.

(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

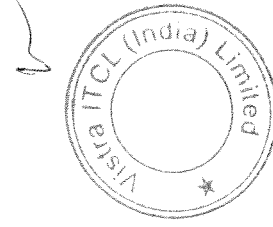
D Compliance with registration requirements
Certified that the requirements specified for SEBI registration as DT are fulfilled, the details are as under:

(i) Net worth (audited) as defined in the Regulations as on FY ended March 31, 2017
Rs 27,81,86,344

(ii) Net worth (audited) as defined in the Regulations as on half year ended September 30, 2016
Rs. 22,73,06,116

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

(iv) Changes in Key personnel during the half year ended March 31, 2017
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) 28-Apr-17

Observation of the BoD on

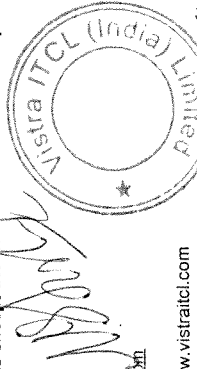
- i) the deficiencies and non compliances
- ii) corrective measures initiated

Certified that we have complied with SEBI (Debtenture 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:

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Email ID

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(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 (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))