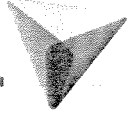


olc

VISTRA ITCL



November 03, 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 September 30, 2017

Dear Madam,

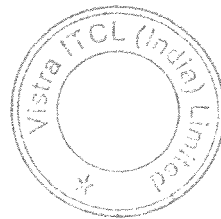
Vistra ITCL (India) Limited (formerly known as IL&FS Trust Company Limited) (“**Vistra ITCL**”) is a registered intermediary with SEBI for Debenture Trusteeship services having registration no. as **IND000000578**.

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 September 30, 2017.

Request you to take the same on record.

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

**Jatini Chonani
Senior Manager – Compliance & Risk**



Encl.: As Above

REPORT OF DEBENTURE TRUSTEES FOR THE HALF YEAR ENDED SEPTEMBER 30, 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 September 2017 *			Cumulative No. of debenture issues handled up to the half year ended September 2017 **	Size (in ` crores) of debenture issues accepted during the half year ended September 2017 *		Cumulative Size (in ` crores) of debenture issues handled up to the half year ended September 2017 **
	Secured	Unsecured	Total		Secured	Unsecured	
Public Rights	1	0	1	45	220.00	0	43,240.81
Privately Placed Listed (includes proposed to be listed)	0	0	0	1	0	0	2.40
Privately Placed Unlisted	50	9	59	463	67,183.51	3,168.00	3,74,929.03
	38	5	43	382	3,849.60	3,677.40	80,912.52
Total	89	14	103	891	71,253.11	6,845.40	4,99,084.76

Note:

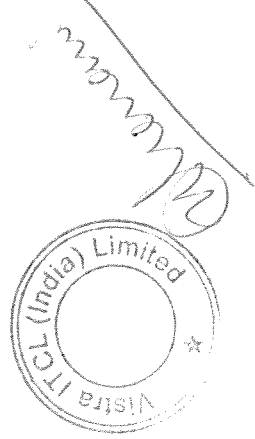
The cumulative number of debenture issues and Size of issues are considered on the basis of transaction on boarded by the Company

* 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

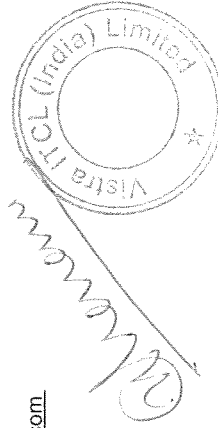


B Activities other than Debenture Trusteeship as on September 30, 2017

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.	451
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.	158
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	196
Trustee to Infrastructure Investment Trust (InVIT)	Trusteeship for Infrastructure Investment Trusts (InVIT)	3

These numbers are cumulative & live as on September 30, 2017
* These numbers cover only matters wherein SEBI registration is received

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



SECTION II - REDRESSAL OF INVESTOR GRIEVANCES

For the Half Year Ended September 30, 2017

A Status of Investor Grievances:

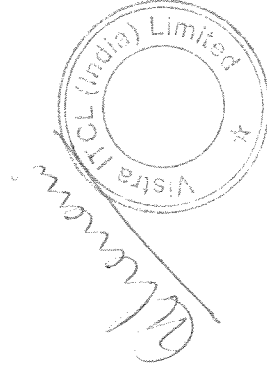
Sr No	Name of the issuer	Pending complaints at the end of the previous half year	No. of complaints received during the half year	No. of complaints resolved during the half year	No. of complaints pending at the end of half year
1	IDBI Bank Limited		2	2	
2	Larson and Toubro Limited		1	1	
3	National Housing Bank		1	1	
4	Essar Steel Limited		1	1	
5	Power Finance Corporation Limited		1		1
6	India Infrastructure Finance Company Limited		1		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		
1	Power Finance Corporation Limited	1			Query regarding Maturity of bonds	Followed up with the issuer company and matter reported to SEBI post 30 days.	Not resolved
2	India Infrastructure Finance Company Limited	1	Short payment of interest			Followed up with the issuer company and matter reported to SEBI post 30 days.	Not resolved

Name of Compliance Officer
Email ID

JATIN CHONANI
jit@complianceofficer@vistra.co.in



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 September 30, 2017

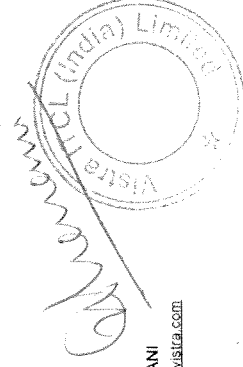
Name of the Issuer	Secured / Unsecured	Type (PIR/PPL)	Issue Size (in crores)	Type of Default*	Details of action taken
Consolidated Construction Consortium Limited (CCCL)	Secured	PPL	20	Non payment of interest/redemption	Debiture Holders have consented and joined the CDR lending
Monnet Ispat and Energy 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), JFB 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
Sew Infrastructure Limited	Secured	PPL	50	Non-payment of interest	Interest payment obligation due on 9/07/2017 and 10/07/2017 are not paid. We are awaiting instructions from Debenture holders for further action.
Rahaja Icon Entertainment Private Limited	Secured	PPL	68	Non-payment of interest	Interest payment obligation due for June , July and August 2017 are not paid. We are awaiting instructions from Debenture Holders for further action.
Ind-Barath Thermolek Private Limited	Secured	PPL	779	Non-payment of interest	We have invoked pledged shares on August 31, 2017 and instruction notice has been sent to the company for conducting EGM and removal of Directors.
Charismatic Infratech Pvt. Ltd	Secured	PPL	100	Non-payment of interest	The company has not made interest payment due on 15/09/2017. We are awaiting instruction from Debenture holder for further action.

*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
Email ID

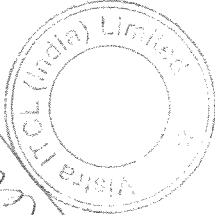
JATIN CHONANI
itcl.complianceofficer@vistra.com



SECTION - IV - COMPLIANCE

COMPLIANCE CERTIFICATE FOR THE HALF YEAR ENDED September 30, 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**
Reporting of 'changes in status or constitution' of DT (In terms of SEBI Circular No. CIR/MIRSD/10/2011 dated June 20, 2011)
(i) No change since last reporting done in March 31, 2017.
- (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 (un-audited) 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 since last reporting
- (iv) **Changes in Key personnel during the half year ended September 30, 2017**
NIL

[Handwritten Signature]


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)
November 02, 2017

Observation of the BoD on

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

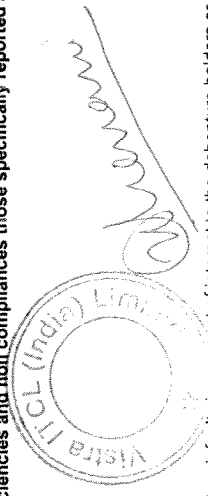
Certified that we have complied with SEBI (Debenture Trustee) Regulations, 1993, applicable provisions of SEBI (Issue and Listing of Debt Securities) Regulations, 2008, Circulars issued by SEBI and any other laws applicable from time to time except the deficiencies and non compliances those specifically reported at Section IV (E) above:

Name of Compliance Officer

JATIN CHONANI

Email ID

jitcompliancofficer@vistara.com



(i) Revision in credit rating is uploaded periodically on our corporate website i.e. www.vistraicl.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 1(e))

(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))