

REPORT OF DEBENTURE TRUSTEES FOR THE HALF YEAR ENDED 31ST MARCH,2013

NAME: IDBI Trusteeship Services Limited

REGISTRATION NUMBER: IND000000460

DATE OF REGISTRATION | Renewal Certificate dated 26th April, 2012

SECTION I: ACTIVITIES**A Details of Debenture Issues (Public (P)/Rights ® Privately Placed (PPL)/ Privately Placed Unlisted(PPUL)**

	Number of Debenture issues accepted during the half year ended March,2013			Cumulative Number of Debentures Issues handled up to the year ended March, 2013	Size (in Rs. Crore) of Debenture issues accepted during the half year ended March,2013			Cumulative Size (in Rs. Crore) of Debenture Issues handled upto the year ended March,2013
	Secured	Unsecured	Total		Secured	Unsecured	Total	
Public	1	0	1	28	500	0	500	9411
Rights	0	0	0	0	0	0	0	0
Privately Placed Listed	61	17	78	774	39340	2380	41720	320050
Privately Placed Unlisted	38	0	38	222	9119	0	9119	32810
Total	100	17	117	1024	48959	2380	51339	362271

B Details of Bond Issues (Public (P)/Rights ® Privately Placed (PPL)/ Privately Placed Unlisted(PPUL)

	Number of Bond issues accepted during the half year ended March,2013			Cumulative Number of Bond Issues handled up to the year ended March,2013	Size (in Rs. Crore) of Bond issues accepted during the half year ended March, 2013			Cumulative Size (in Rs. Crore) of Bond Issues handled upto the year ended March,2013
	Secured	Unsecured	Total		Secured	Unsecured	Total	
Public	0	0	0	21	0	0	0	7624
Rights	0	0	0	0	0	0	0	0
Privately Placed Listed	6	36	42	914	6000	15911	21911	708395
Privately Placed Unlisted	0	0	0	10	0	0	0	3470
Total	6	36	42	945	6000	15911	21911	719489



C Activities other than debenture trusteeship as on 31/03/2013

Activity Type	Description of Activity	No. of Transactions
Escrow Agency		21
NDU Agency		54
Securitization		389
Security Agent		32
Securty Trustee		821
Share Pledge Trustee		89
Venture Capital Fund		45
Safe Keeping		34
Special Purpose Vehicle		3
Power of Attorney		1
Settlor		2
Private Trust		8
SLR Trustee		1
Facility Agent		61
Monitoring		3
Legal Documentation		77

Name of Compliance Officer; Mr. S. Gunware

Email ID: sgunware@idbitrustee.com



Name of the DT: ITSL

SECTION II : REDRESSAL OF INVESTOR GRIEVANCES

For the Half Year ended 31st March,2013

A Status of Investor Grievances

Sr.No.	Name of the issuer (tranche wise)	Issue Size (Rs. Crores)	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	IDFC Ltd.	472	0	902	902	0
2	IDFC Ltd.	800	0	1828	1828	0
3	IDFC Ltd.	250	0	532	532	0
4	SBI	1000	0	0	0	0
5	SBI	5496.99	0	31	31	0
6	Shriram Transport Finance Company Ltd.	1000	0	0	0	0
7	Shriram Transport Finance Company Ltd.	500	0	1	1	0
8	Shriram Transport Finance Company Ltd.	1000	0	1	1	0
9	Shriram Transport Finance Company Ltd.	600	0	1	1	0
10	Muthoot Finance Ltd.	1000	0	13	13	0
11	Shriram City Union Finance Ltd.	750	0	5	5	0
12	India Infoline Investment Services Ltd.	750	0	65	65	0
13	India Infoline Investment Services Ltd.	500	0	72	72	0
14	IDFC Ltd.	5000	0	6,673	6,673	0
15	Muthoot Finance Ltd.	300 plus GSO of 300	0	33	33	0
16	Muthoot Finance Ltd.	250 plus GSO of 250	0	88	88	0
17	Muthoot Finance Ltd.	250 plus GSO of 250	0	235	235	0
18	Krishna Filaments Ltd.	7.4	0	1	1	0
19	Essar Oil Ltd.	1693.78	0	94	94	0
20	ICICI Bonds-Feb.2001	500	0	1	1	0
21	ICICI Bonds -August -2001	400	0	1	1	0
22	ICICI Bonds -September-2001	400	0	1	1	0
23	ICICI Bonds - November -2001	400	0	1	1	0
24	ICICI Bonds - March-2002	600	0	1	1	0



25	ICICI Bonds -Jan -2003	400	0	5	5	0
26	ICICI Bonds - Feb-2003	400	0	1	1	0
27	ICICI Bonds -March-2003	400	0	1	1	0
28	ICICI Bonds-Aug-2003	300	0	1	1	0
29	ICICI Bonds -Oct-2003	400	0	1	1	0
30	ICICI Bonds - Feb-2005	400	0	1	1	0

B Details of the complaints pending for more than 30 days

Sr. No.	Name of the Issuer	Issue Size (Rs. in Crores)	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	Delay in payment of redemption		
NIL								

Name of Compliance Officer:
Email ID:

Mr. S. Gunware
sgunware@idbitrustee.com



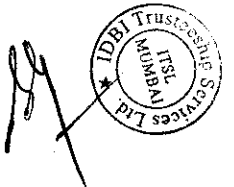

Name of the DT: ITSL

Section III - DEFAULT DETAILS

For the Half Year ended 31st March,2013

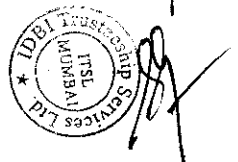
Information regarding default by the Issuer Companies in Public (P) / Rights (R) / Privately Placed Listed (PPL) Issues of Debentures up to the half year ended 31st March,2013

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (in Rs. crores)	Type of Default*	Details of action taken
1	Gujarat Perstrop Elektroniks Ltd.	Secured	P	7.98	Delay in payment of interest/redemption of principal	An amount of Rs. 3.49 Crores received from the official liquidator, attached to Gujarat High Court. An amount of Rs. 60.43 per debenture of Rs. 40/- per debenture is distributed. The amount is deposited in a Separate Bank Account with IDBI Bank. out of Rs. 3.49 crores an amount of Rs. 2.14 crores stands paid / distributed to the debenture holders. Cheques issued to the debentureholders through ISIL, the R & T Agent in June, 2011. The amount is paid as and when the cheques are presented by the debenture holders.
2	JF Laboratories Ltd.	Secured	P	12.75	Delay in payment of interest/redemption of principal	Company is facing long term liquidity problems. Suit filed by IDBI as Trustees for recovery of dues which are secured on Second Charge basis. Affidavit of Evidence filed. In Recoery Proceedings initiated by Kotak Mahindra Bank the Assignee of First Chargeholders, the assets have been sold by DRT, Mumbai. Sale Proceeds were not suffucient to satisfy the dues of First Chargeholders. In a Company Petition No.442 of 2010, the company has been ordered to be wound up vide order dated the 24th March, 2011 passed by Hon'ble Bombay High Court. We have filed our Affidavit of Proof of Debt with OL, Bombay High court on 22/12/2011



3	KND Engineering Ltd.	Secured	P	29.53	Delay in payment of interest/redemption of principal	The Company's proposal for OTS payment of Rs.24.25 crore as full & final amount for the debenture holders was accepted and accordingly received the payment from the Company and the same has been paid to the debenture holders. Consent Terms filed with the Bombay High Court and Suit stands disposed of. The company has also paid majority of retail debentureholders. For the debenture holders who have not been paid of the amount, their amount approx. Rs. 28 lakhs has been deposited in a Separate Bank Account with Canara Bank, Kolkatta Branch. The Company is in process of paying the remaining retail investors out of the amount kept in said account. The company has written to all the debenture holders to surrender their Debenture Certificates and receive the amount. Amounts are being paid to the debentureholders as they surrender the debenture certificates.
4	Montari Leathers Ltd.	Secured	P	11.89	Delay in payment of interest/redemption of principal	Company is facing long term liquidity constraints. BIFR recommended winding up of the Company. The Company has gone in appeal to AAIFR against the order of BIFR. The said appeal has been rejected by the AAIFR. IDBI sold the assets of the Company for Rs.2.90 crores on 17/04/2008 under SARFAESI Act, 2002. Statutory dues like PF, ESIC, Gratuity etc. are to be adjudicated. We have since received the Debenture holder's share in the sale proceeds from the IDBI Bank. Distribution of sale proceeds to the debentureholders is initiated.
5	Pennar Aluminium Ltd.	Secured	P	56.5	Delay in payment of interest/redemption of principal	Assets sold under SARFAESI Act, 2002 and amount deposited in Indusind Bank, Hyderabad. The Company has sent letters to individual debenture holders for surrender of duly discharged certificates. Amount is being distributed to the debenture holders on surrender of debenture certificates by the debenture holders.
6	Rajasthan Petrosynthetics Ltd.	Secured	P	9.43	Delay in payment of interest/redemption of principal	We have received an amount of Rs. 28 lakhs from IDBI towards the share of Debentureholders which has been kept with the separate bank account with IDBI bank. We published notices in the Business Standard and Dainik Bhaskar about distribution of amount. Cheques issued to all the debenture holdeds.

7	Spanco Ltd.	Secured	PPL	92	Delay in payment of interest/redemption of principal	Constant & vigorous follow-up is being made. LIC the debenture holder is seized of the matter and granted rescheduling of interest to the company vide its letter dated the 28th March, 2011. Company has paid an amount of Rs. 2 crores to LIC the Debentureholder and we both Debenture Holder and Trustees are in constant dialogue with the Issuer. The Company has approached CDR.
8	Spartek Ceramics Limited	Secured	P	5.03	Redemption / Interest	Registered under BIFR 2006. IDBI Bank (OA) submitted BRS proposing to repay 40% of principal amount to all debentureholders. Accordingly, company has repaid all Institutional Debentureholders. While small debentureholders are yet to be repaid. Pending BIFR Clearance. IDBI Bank (OA) is holding amount due to small debentureholders Rs. 86 lacs in a separate account. We are following up with the OA.
9	Spartek Ceramics Limited	Secured	P	2.75	Redemption / Interest	
10	Shalimar Wire Industries Limited (SWIL)	Secured	P	7.12	Redemption / Interest	Registered under BIFR 2004. BIFR vide its order dated 10.06.2010 has sanctioned Rehabilitation Scheme. Accordingly Company has paid all the Financial Institutions except NIA, NIC & OIC under OTS. Amount of Rs. 2.08 Crores is pending due to non surrender of debenture certificates. Company is following with them.
11	HDIL Ltd.	Secured	PPL	1150	Delay in payment of interest/redemption of principal	Constant & vigorous follow-up is being made with the Company for clearance of default. Debenture holder are seized of the matter and in constant touch with the Company. The company is making the payment to debenture holders with little delay.
12	Kiri Industries Ltd.	Secured	PPL	40	Delay in payment of interest/redemption of principal	Constant & vigorous follow-up is being made with the Company for clearance of default. The Tata Capital Financial Services Ltd. the debenture holder is seized of the matter. Recall Notice issued. Notice u/s 138 of the Negotiable of Instrument Act, 1881 issued. The action against the Company is initiated as directed by the debenture holder. Bombay High Court has passed the Order restraining the company from releasing the amount of Rs.43 crores received from FCCB pending disposal of arbitration proceedings.
13	Shree Renuka Sugars Ltd.	Secured	PPL	100	Delay in creation of Security	Debenture Trust Deed has been executed on 16/03/2013. Constant & vigorous follow-up is being made with the Company for creation of security. LIC the sole the debenture holder is seized of the matter. Inter se Pari Passu arrangement amongst the Charge holders is to be executed few banks. IDBI Bank the holder of the Title Deeds will create the security after Inter se Pari Passu Arrangement Agreement is executed. Letter of Authority is issued to the IDBI Bank for creation of Mortgage. Mortgage is expected to be created shortly.



	14	Parekh Aluminunex Ltd.	Secured	PPL	247	Delay in payment of interest/redemption of principal	The Company has defaulted in payment of interest. We had two meetings of Debenture Holders on the Issue. The Company has made reference to CDR.
	15	Peninsula Land Ltd	Secured	PPL	100	Delay in creation of Security	The issuer company requested the investor viz DSP Blackrock ltd to extend the time for creation of security. The investor vide its letter dated 22-Feb-2013 granted extension of time 60 days to the issuer company for creation of security subject to the condition the issuer company paying an additional interest @ 2% per annum over and above the coupon rate till the date of creation of security. The security is expected to be created within next 15 days.

*Type of Default

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

Name of Compliance (Mr. S. Gunware)
Officer

Email ID: sgunware@idbitrustee.com




Name of the DT: ITSL

SECTION - IV - COMPLIANCE

COMPLIANCE CERTIFICATE FOR THE HALF YEAR ENDED 31ST MARCH, 2013.

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.

Yes.

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) Mr. Yashpal Gupta, Dy.CEO has been repatriated to IDBI Bank vide IDBI Bank's Office Order No. HRD No.3230 dated the November 8, 2012, with immediate effect.

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 31/03/2012 (as per the latest audited financials) 65.88
- (ii) Any change in infrastructure since the last report / registration! Renewal NIL
- (iii) Changes in Key personnel during the half year ended 30th September, 2012 NIL

Name(s) of the key personnel	Appointment Cessation	Date of Appointment cessation	Qualification	Experience	Functional areas of work
			As above at B(i).		

E	Details of deficiencies and non compliances	NIL
F	Details of deficiencies and non compliances	
	Date of Board Review (ddmmlyyy)	16-04-2013
	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:

Name of Compliance Officer: S.Gunware

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