

REPORT OF DEBENTURE TRUSTEES FOR THE HALF YEAR ENDED 30TH SEPTEMBER , 2012

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 September, 2012			Cumulative Number of Debentures Issues handled up to the year ended September, 2012	Size (in Rs. Crore) of Debenture issues accepted during the half year ended September, 2012			Cumulative Size (in Rs. Crore) of Debenture Issues handled upto the year ended September, 2012
	Secured	Unsecured	Total		Secured	Unsecured	Total	
Public	1	1	2	27	600	500	1100	8911
Rights	0	0	0	0	0	0	0	0
Privately Placed Listed	27	6	33	696	46300	1665	47965	278330
Privately Placed Unlisted	18	0	18	184	1484	0	1484	23691
Total	46	7	53	907	48384	2165	50549	310932

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 September, 2012			Cumulative Number of Bond Issues handled up to the year ended September, 2012	Size (in Rs. Crore) of Bond issues accepted during the half year ended September, 2012			Cumulative Size (in Rs. Crore) of Bond Issues handled upto the year ended September, 2012
	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	30	53	83	872	6070	23652	29722	686484
Privately Placed Unlisted	0	5	5	10	0	3130	3130	3470
Total	30	58	88	903	6070	26782	32852	697578



C Activities other than debenture trusteeship

Activity Type	Description of Activity	No. of Transactions
Escrow Agency		17
NDU Agency		53
Securitization		348
Security Agent		24
Security Trustee		757
Share Pledge Trustee		86
Venture Capital Fund		37
Safe Keeping		23
Special Purpose Vehicle		2
Power of Attorney		1
Settlor		2
Private Trust		8
SLR Trustee		1
Facility Agent		46
Legal Documentation		62

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 30th September , 2012

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	985	985	0
2	IDFC Ltd.	800	0	2524	2524	0
3	IDFC Ltd.	250	0	1184	1184	0
4	SBI	1000	0	0	0	0
5	SBI	5496.99	0	10	10	0
6	Shriram Transport Finance Company Ltd.	1000	0	1	1	0
7	Shriram Transport Finance Company Ltd.	500	0	0	0	0
8	Dr. Reddy's Laboratories Ltd.	507.76	0	3	3	0
9	Shriram Transport Finance Company Ltd.	1000	0	3	3	0
10	Shriram Transport Finance Company Ltd.	600	0	3	3	0
11	Muthoot Finance Ltd.	750	2	95	95	0
12	Shriram City Union Finance Ltd.	750	0	1	1	0
13	India Infoline Investment Services Ltd.	750	0	126	126	0
14	India Infoline Investment Services Ltd.	500	0	39	39	0
15	IDFC Ltd.	5000	0	20,545	20,545	0
16	Muthoot Finance Ltd.	300 plus GSO of 300	0	177	177	0
17	Muthoot Finance Ltd.	500	0	289	289	0
18	Krishna Filaments Ltd.	7.4	0	1	1	0
19	Essar Oil Ltd.	1693.78	0	239	239	0
20	ICICI Bonds- Feb.2001	500	0	1	1	0
21	ICICI Bonds -March-2005	350	0	1	1	0
22	ICICI Bonds -July-2001	400	0	1	1	0
23	ICICI Bonds -November -2001	400	0	3	3	0
24	ICICI Bonds - February - 2002	600	0	4	4	0



25	ICICI Bonds - March- 2002	600	0	1	1	0
26	ICICI Bonds -February -2005	400	0	4	4	0
27	Tata Coffee Ltd.	93.51	0	2	2	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 30th September , 2012

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 30th September, 2012

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 Asignee 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.
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. Distribution of Sale Proceeds shall take place after the adjudication of said dues.
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
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 holders.
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.
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

9	Spartek Ceramics Limited	Secured	P	2.75	Redemption / Interest	debentureholders are yet to be repaid. Pending BIFR Clearance. IDBI Bank (OA) is holding amount due to small debentureholders Rs. 86 lacs in a seperate account. We are following up with the OA.
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.
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. OBC the debenture holder is seized of the matter.
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.

*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 30TH SEPTEMBER , 2012.

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. S.K.Mitter, Managing Director & CEO retired on superannuation on the 30th September, 2012.

ii) Mr. H.G.Rokade, General Manager, General Insurance Corporation of India (GIC) has been appointed as MD & CEO vide GIC's order No. HRD/540/2012 dated 29th October,2012

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

E **Details of deficiencies and non compliances** NIL

F **Details of deficiencies and non compliances**

Date of Board Review (ddmmlyyy) 13/12/2012

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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