

Regd. Office:

10 Rakesh Deep Building, Yusuf Sarai Commercial Complex,
Gulmohar Enclave, New Delhi 110 049 Tel: 011-41032929
FAX: 011-41035057 E-MAIL: delhi_corporate@pnbisl.com
GST NO – 07AAECP980IFIZG

REPORT OF DEBENTURE TRUSTEES FOR THE HALF YEAR ENDED 30th SEPT, 2020

REPORT OF DEBENTURE TRUSTEES FOR THE HALF YEAR ENDED 30th SEPT, 2020	
NAME	PNB INVESTMENT SERVICES LIMITED
REGISTRATION NO	IND000000510
DATE OF REGISTRATION	FEBRUARY 22, 2010

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 30th Sept, 2020			Cumulative No. of debenture issues handled up to the year ended 30th Sept, 2020	Size (in Rs. crores) of debenture issues accepted during the half year ended 30th Sept, 2020			Cumulative Size (in Rs. crores) of debenture issues handled up to the year ended 30th Sept, 2020
	Secured	Unsecured	Total		Secured	Unsecured	Total	
Public	0	0	0	0	0	0	0	0
Rights	0	0	0	0	0	0	0	0
Privately Placed Listed	1	0	1	0	0	0	0	300
Privately Placed Unlisted	0	0	0	0	0	0	0	0
Total	1	0	1	0	0	0	0	300

We are already acting as Debenture Trustee to 22 Bonds issues of Power Finance Corporation of India Limited. One new assignment of M/s Dilip buildcon Limited has been undertaken during the HY ended 30th Sept, 2020. Further necessary compliances and execution in respect of existing Debenture Trustee Assignments were also being carried out during HY Ended 30th Sept, 2020.

Name of Compliance Officer-Rubina Muazzam

[Email –trustee@pnbisl.com](mailto:trustee@pnbisl.com)

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B. Activities other than debenture trusteeship

ACTIVITY TYPE	DESCRIPTION OF THE ACTIVITY	DURING THE HY ENDED 30.09.2020
Security Trustee	Acting as Security and Facilities Agent in holding the charge and mortgage, holding pledge of share(s) monitoring the performance of the facilities and transparently servicing all the lenders.	07
Financial Restructuring	<p>Our product portfolio under this activity includes :-</p> <ul style="list-style-type: none"> • Preparation of draft Report • Preparation of Techno Economic Viability Study • Preparation of Restructuring Package • Preparation of Final Report • Preparation of Letter of Approval 	07
Debt Syndication and Project Appraisal	<p>Our product portfolio under this activity includes :-</p> <ul style="list-style-type: none"> • Project appraisal and preparation of information memorandum • Structured finance Syndication • Infrastructure Project Advisory • Securitization • Debt & Equity Syndication 	
Merchant Banking	<p>Our product portfolio under this activity includes :-</p> <ul style="list-style-type: none"> • Managing Initial Public Offerings and Follow-on Public offerings and Offers-for-Sale. • Managing Rights Offering, be it the traditional or the structured formats. • Qualified Institutional Placements. • Open offers, Buyback and Delisting of securities. 	01

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Section II – REDRESSAL OF INVESTOR GRIEVANCES

For the Half Year ended 30th Sept, 2020

A Status of Investor Grievances

Name of the issuer (tranche wise)	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
POWER FINANCE CORPORATION	NIL	NIL	NIL	NIL
DILIP BUILDCON LTD	NIL	NIL	NIL	NIL

B Details of the complaints pending for more than 30 days

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		
POWER FINANCE CORPORATION	NIL	NIL	NIL	NIL	NIL	NIL
DILIP BUILDCON LTD	NIL	NIL	NIL	NIL	NIL	NIL

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Section III - DEFAULT DETAILS

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 Sept 2020**:-

Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (in Rs.crores)	Type of Default*	Details of action taken
NOT APPLICABLE - None of Issuer Companies in all assignments so far handled by the Company have committed any default.					

***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)

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SECTION - IV – COMPLIANCE

COMPLIANCE CERTIFICATE FOR THE HALF YEAR ENDED 30th Sept, 2020

A	No conflict of interests with other activities
	The activities other than debenture trusteeship performed by the Company are not in conflict with DEBENTURE TRUSTEE activities and appropriate Systems and Policies have been put in place to protect the interests of debenture holders.

We confirm that activities other than debenture trusteeship performed by Debenture Trustee are not in conflict with DEBENTURE TRUSTEE 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 Debenture Trustee (In terms of SEBI Circular No. CIR/MIRSD/10/2011 dated June 20, 2011)	NIL
C	Other Information	
i.	Details of arrest / conviction of key officials of Debenture Trustee	NIL
ii.	Details of prosecution cases or criminal complaints filed by investors against the Debenture Trustee	NIL
iii.	Details of any fraudulent activity by the employees associated with Debenture Trustee activities and action taken by the Debenture Trustee	NIL
iv.	Details of conviction of any offence involving moral turpitude or any economic offence by employees of DEBENTURE TRUSTEE	NIL
v.	Action taken by the Debenture Trustee on the above issues	NIL
D	Compliance with registration requirements	
	Certified that the requirements specified for SEBI registration as Debenture Trustee are fulfilled, the details are as under;	
i.	Net worth (audited) as defined in the Regulations as on FY ended 30th Sept 2020 (as per the latest audited financials)	Rs. 42.95 Crore
ii.	Any change in infrastructure since the last report / registration/ renewal	NIL

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Changes in Key personnel during the half year ended 30th Sept, 2020

Name(s) of the key personnel	Appointment / Cessation	Date of appointment/ Cessation	Qualification	Experience	Functional areas of work
Mr. D. R. Mohnot	Resigned as Independent Director	23.05.2020	Practicing CA	More than 25 years	Independent Director
Mr. Anant Upadhyay	Appointment as Additional Director	22.08.2020	B.A. (H) Executive Post Graduate Program in Business Management	More than 35 years	Banking and Finance

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E	DETAILS OF DEFICIENCIES AND NON-COMPLIANCES	During the half year ending 30th Sept, 2020, the company has handled fresh Debenture Trustee (DT) assignment of M/s Dilip Buildcon Limited of Rs. 300 crores. Further, during the aforesaid period, no regulatory authority has pointed out any fresh deficiencies or compliance issues in the existing assignments.
F	DETAILS OF THE REVIEW OF THE REPORT BY THE BOARD OF DIRECTORS	
	DATE OF REVIEW OF THE BOARD	28.12.2020
I	OBSERVATION OF THE BOD	Board advised the management to ensure to continually have adequate internal control procedures to obviate any chance of deficiency or non-compliance in future.
II	CORRECTIVE MEASURES INITIATED	In view of strenuous responsibility and accountability attached with the assignments, the company is in process to further strengthen its internal control procedures to obviate any chance of deficiency or non-compliance in future.

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