



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 – 07AAECP9801FIZG

**REPORT OF DEBENTURE TRUSTEES FOR THE HALF YEAR ENDED 31 MARCH 2022 (as per clause 5 of SEBI Circular- Ref: SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/
2020/230 dated November 12, 2020)**

1. COMPLIANCE CERTIFICATE FOR THE HALF YEAR ENDED MARCH 2022

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)

S. No.	Particulars	Remarks
1	Amalgamation, Demerger, consolidation or any other kind of corporate restructuring falling within the scope of section 391 of the Companies Act, 1956 or the corresponding provision of any other Law for the time being in force	NIL
2	Change in the Director, including managing/ whole time director	Refer table d (iii) below
3	Change in the Shareholding not resulting in change in control	NIL

Corporate Office: PNB Pragati Towers, 2nd Floor, Plot No. C-9, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai- 400 051.
Tel: 022-26532745 Fax: 022-26532687 Email: mumbai_corporate@pnbisl.com Website: www.pnbisl.com
CIN: U65191DL2009GOI187146



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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 2021-2022 is Rs. 46.99 Crore (as on 31.03.2022)
- ii. Any change in infrastructure since the last report / registration/ renewal-NIL
- iii. Changes in Key personnel during the half year ended:

Name(s) of the key personnel	Appointment / Cessation	Date of appointment/ Cessation	Qualification	Experience	Functional areas of work
Sh. CH. S.S. Mallikarjuna Rao	Resigned as Director	10.12.2021	B. Sc, LLB and is a Certified Associate of Indian Institute of Bankers (CAIIB).	More than 35 years	Banking and Finance
Sh. Sanjay Kumar	Appointed as Chairman	17.12.2021	M.Sc., CAIIB and Diploma in Treasury, Investment and Risk Management (DTIRM) from Indian Institute of Banking and Finance.	More than 35 years	Banking and Finance
Sh. Sanjay Koolwal	Appointed as Nominee Director	17.12.2021	Master's Degree in Agriculture and (CAIIB)	More than 34 years	Banking and Finance
Dr. Rajesh Kumar Yaduvanshi	Appointed as Nominee Director	05.02.2022	B.Sc, M.Sc, Doctorate of Philosophy, IARI and CAIIB	More than 35 years	Banking and Finance

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Sh. Sanjay Bajaj	Resigned as Managing Director & CEO	04.02.2022	B.E. (Metallurgy) MMS from Narsee Monjee Institute of Management Studies, University of Mumbai	More than 26 years	Investment Banking
Sh. Taufique Alam	Appointed as Managing Director & CEO	22.02.2022	PG (Statistics), PGDBA (Finance), EDP(IIMB)	More than 19 years	Banking and Finance
Sh. Vinay Rane	Resigned as Vice President and Compliance Officer- Merchant Banking	16.09.2021	BE (EXTC), MMS (Finance)	More than 14 years	Investment Banking
Ms. Isha Goel	Appointed as Compliance Officer- Merchant Banking	31.12.2021	CS, NISM-IIIA & B.com	More than 8 years	Secretarial & Compliances
Sh. Chinmay Gosavi	Appointed as Dy. Manager- Merchant Banking	02.09.2021	LL.M, LL. B & B.com	More than 6 months	Investment Banking

e) Details of deficiencies and non-compliances- NIL

f) Details of the review of the report by the Board of Directors

- i. Date of Board Review (DD/MM/YYYY): April 26, 2022.
- ii. Observation of the Board of Directors on the deficiencies and non-compliances and corrective measures initiated. (Not applicable for the reason stated above)



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2. Details of other activities carried out by Debenture Trustee(s) including type of activity, description of activity etc.

ACTIVITY TYPE	DESCRIPTION OF THE ACTIVITY	DURING THE HY ENDED 31.03.2022
Security Trustee	Acting as Security Trustee in holding the charge and mortgage, holding pledge of share(s) monitoring the performance of the facilities and transparently servicing all the lenders.	7
Corporate Debt Restructuring	Our product portfolio under this activity includes: - <ul style="list-style-type: none"> • Preparation Flash Report • Preparation of Techno Economic Viability Study • Preparation of Draft resolution plan • Preparation of Final Report • Preparation of Letter of Approval 	6
Debt Syndication and Project Appraisal	Our product portfolio under this activity includes: - <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	Our product portfolio under this activity includes: - <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. 	0

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(A wholly owned subsidiary of Punjab National Bank)

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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: Rubina Muazzam

Email ID: Trustee@pnbisl.com, Rubinamuazzam@pnbisl.com;

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