

Annexure - I

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

NAME: AXIS BANK LIMITED
 REGISTRATION NO: IND000000036
 LAST RENEWAL DATE: 16-06-2010
 (in dd/mm/yy)

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 March 2013. | | | Cumulative No. of debenture issues handled up to the half year ended March 2013 | Size (in Rs. crores) of debenture issues accepted during the half year ended March 2013 | | | Cumulative Size (in Rs. crores) of debenture issues handled up to the half year ended March 2013 |
|---------------------------|---|-----------|-------|---|---|-----------|-------|--|
| | Secured | Unsecured | Total | | Secured | Unsecured | Total | |
| Public | - | - | - | 2 | - | - | - | 50.75 |
| Rights | - | - | - | - | - | - | - | - |
| Privately Placed Listed | - | - | - | 47 | - | - | - | 21,799.06 |
| Privately Placed Unlisted | - | - | - | 32 | - | - | - | 6,760.26 |
| Total | - | - | - | 81 | - | - | - | 28,610.07 |

B Activities other than debenture trusteeship

| Activity Type | Description of the activity | Number of clients |
|--|---|-------------------|
| Trusteeship activities other than Debenture Trustee activity | Security Trustee for Credit Facilities | 109 |
| | Trustee for the Securitisation Transactions | 6 |

Name of Compliance Officer : Mr. Sidharth Rath

AXIS BANK LIMITED

Section II - REDRESSAL OF INVESTOR GRIEVANCES

FOR THE HALF YEAR ENDED 31st MARCH 2013


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 |
|--|---|---|---|--|
| Reliance Petroleum Ltd. (Presently Known as Reliance Industries Ltd.) | NIL | 1 | 1 | NIL |

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 | | |
| NIL | NIL | NIL | NIL | NIL | NIL | NIL |

Name of Compliance Officer
Email ID


: Mr. Sidharth Rath
debenturetrustee@axisbank.com

Section III - DEFAULT DETAILS

AXIS BANK LIMITED


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

| Name of the Issuer | Secured / Unsecured | Type (P/R/PPL) | Issue Size (in Rs. crores) | Type of Default* | Details of action taken |
|--|---------------------|----------------|------------------------------------|--|---|
| Udaipur Cement Works (Formerly J K Udaipur Udyog Ltd.) (Transfer of Trusteeship from IICI Limited) w.e.f. 26/03/2002 | Secured | P | 1.24 (Outstanding Rs. 0.75 Crores) | Non -Payment of second and third redemption instalment | The Company has been declared Sick by BIFR and a case is registered under the provisions of SICA. BIFR has approved the scheme of reconstruction in their hearing held on 14.11.2011. We have received copy of the said sanctioned scheme. We have written various emails/ letters to the company last being 22/04/2013 seeking confirmation regarding fulfilment of obligations of the debenture holders. We have vide our letter dated 04/03/2013 also requested Debenture holders to inform us about their dues. |
| Viceroy Hotels Limited | Secured | PPL | 50 | 3 | We are following up with the Company for payment of dues to the Debenture holder and acting as per the instructions from the Debenture holder. We have sent various letters to the Company advising them to pay the dues of debenture holder, last being dated 01/04/2013 to the Company. We have also informed the company about our intention to appoint Nominee Director on the Board of Company due to non-payment of the dues of the Debenture holder. We have requested Debenture holder to advise on appointment of nominee director, vide our letter dated 25th Feb. 2013 for which reply is awaited. |
| Spentex Industries Limited | Secured | PPL | 50 | 3 | We have been informed by the Debenture holder about non receipt of interest and redemption instalment due on 31/03/2013. We have written letter to the company on 25/04/2013 for payment of outstanding amount at the earliest. |

*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


: Mr. Sidharth Rath
debenturetrustee@axisbank.com

COMPLIANCE CERTIFICATE FOR THE HALF YEAR ENDED MARCH 31, 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.

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)

| Sr. 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 | A scheme of arrangement under sections 391 to 394 and other relevant provisions of the Companies Act, 1956 among Enam Securities Private Limited and Axis Bank Limited and Axis Securities and Sales Limited and their respective shareholders and creditors was approved by the Bombay High Court and Gujarat High Court. The said Scheme was made effective with effective from 20th October, 2012. |
| 2 | Change in the Director, including managing/ whole-time director | (a). Shri Somnath Sengupta is appointed as Executive Director w.e.f. 15th October, 2012 (b). Shri V. Srinivasan is appointed as Executive Director w.e.f. 15th October, 2012 (c). Ms. Ireena Vittal is appointed as Director w.e.f. 3rd November, 2012 (d). Mr. Rohit Bhagal is appointed as Director w.e.f. 3rd November, 2012 (e). Mrs. Rama Bijapurkar ceased to be the Director w.e.f. 17th January, 2013 (f). Shri Adarsh Kishore ceased to be the Chairman w.e.f. 08 th March 2013 (g) Shri Sanjiv Misra is appointed as Non-executive Chairman w.e.f. 8th March, 2013 |
| 3 | Change in the Shareholding not resulting in change in control | The paid up capital of the Bank as on 30.09.2012 was 41,45,26,594 equity shares and as on 31/03/2013 was 46,79,54,468 equity shares. The increase in the paid up capital is on account of: (a) allotment of 1,20,90,000 equity shares to the shareholders of M/s. Enam Securities Private Limited as per scheme of arrangement amongst Enam Securities Private Limited and Axis Bank Limited and Axis Securities and Sales Limited (now Axis Capital Limited); (b) allotment of 3,40,00,000 equity shares under QIP Issue; (c) allotment of 58,37,945 equity shares to the Promoters of the Bank under Preferential issue; and (d) allotment of 14,99,929 equity shares under ESOPs during the months of September 2012 to March 2013. |

COMPLIANCE CERTIFICATE FOR THE HALF YEAR ENDED MARCH 31, 2013**C Other Information**

- (i) Details of arrest / conviction of key officials of DT NA
- (ii) Details of prosecution cases or criminal complaints filed by investors against the DT NA
- (iii) Details of any fraudulent activity by the employees associated with DT activities and action taken by the DT NA
- (iv) Details of conviction of any offence involving moral turpitude or any economic offence by employees of DT NA
- (v) Action taken by the DT on the above issues NA

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 31/03/2013 : Rs. 31, 733.09 Crores
- (ii) Any change in infrastructure since the last report / registration/ renewal - NOT APPLICABLE

(iii) Changes in Key personnel during the half year ended March 31, 2013

| Name(s) of the key personnel | Appointment / Cessation | Date of appointment / cessation | Qualification | Experience | Functional areas of work |
|------------------------------|-------------------------|---------------------------------|---------------|------------|--------------------------|
| NIL | NIL | NIL | NIL | NIL | NIL |

E Details of deficiencies and non compliances**F Details of the review of the report by the Board of Directors**


Date of Review by Committee of Directors (dd/mm/yyyy) 27-05-2013

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
Email ID


: Mr. Sidharth Rath
debenturetrustee@axisbank.com

Sec-IV(Compliance)