

Annexure - I

**REPORT OF DEBENTURE TRUSTEES FOR THE HALF YEAR ENDED 31ST MARCH 2014**

NAME: **AXIS BANK LIMITED**  
 REGISTRATION NO: **IND000000036**  
 DATE OF RENEWAL/PERMANENT REGISTRATION (in dd/mm/yy): **16/06/2013**

**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 2014.			Cumulative No. of debenture issues handled up to the half year ended March 2014	Size ( in Rs. crores ) of debenture issues accepted during the half year ended March 2014			Cumulative Size ( in Rs. crores ) of debenture issues handled up to the half year ended March 2014
	Secured	Unsecured	Total		Secured	Unsecured	Total	
Public	-	-	-	1	-	-	-	50.00
Rights	-	-	-	-	-	-	-	-
Privately Placed Listed	-	-	-	35	-	-	-	14,409.20
Privately Placed Unlisted	-	-	-	20	-	-	-	1,791.10
<b>Total</b>	-	-	-	56	-	-	-	16,250.30

**B Activities other than debenture trusteeship**

Activity Type	Description of the activity	Number of clients
Security Trustee / Security Agent	Trustee / Agency for Credit Facilities	102
Trustee for Securitisation	Trustee for Securitisation	2

Name of Compliance Officer : **Mr. Kahnu Harichandan**  
debenturetrustee@axisbank.com

Section - I (Activity Report)



**AXIS BANK LIMITED**

**Section II - REDRESSAL OF INVESTOR GRIEVANCES**

**FOR THE HALF YEAR ENDED 31ST MARCH 2014**

**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
NIL	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		
NIL	NIL	NIL	NIL	NIL	NIL	NIL

Name of Compliance Officer  
Email ID



: Mr. Kahnu Harichandan  
[debenturetrustee@axisbank.com](mailto: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 2014

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	Udaipur Cement Works (Formerly J K Udaipur Udyog Ltd.) (Transfer of Trusteeship from ICICI Limited) w.e.f. 26/03/2002	Secured	P	1.24 (Outstanding Rs. 0.75 Crores)	3	<p>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.</p> <p>We have written various emails/ letters to the Issuer last being 22/04/2013 seeking confirmation regarding fulfillment of obligations of the debenture holders and vide our letter dated 04/03/2013 also requested Debenture holders to inform us about their dues.</p> <p>The Issuer has informed us that they have redeemed the entire debentures. We have requested them to arrange for certificate from Issuer's Statutory Auditor confirming the said redemption.</p> <p>We are in receipt of a certificate dated January 27, 2014 from M/s Omprakash S. Chaplot &amp; Co. Chartered Accountants, Statutory Auditors of the issuer Company confirming that the issuer Company has no outstanding dues in the books of the Company for the NCDs of Rs.0.756 crores.</p>
2	Viceroy Hotels Limited	Secured	PPL	50	3	<p>The Debenture Holder have assigned the said NCDs to Asset Reconstruction Company (ARCIL). We have written a letters to ARCIL dated August 21, 2013, December 16, 2013, February 11, 2014 for payment of outstanding amount and intention to appointment of Nominee Director on the Board of Issuer Company, for which reply is awaited.</p> <p>We have reminded the Issuer for submission of Quarterly compliance vide our letter dated August 05, 2013, the reply for which is awaited.</p>
3	Spentex Industries Limited	Secured	PPL	50	3	<p>The Company has not paid redemption due on quarter ending December 2013 and interest payment due on month ending October 2013, November 2013 and December 2013, January 2014 and February 2014.</p> <p>We have written various letters to the Issuer Company dated August 21, 2013, November 07, 2013, December 16, 2013, January 16, 2014 and February 17, 2014 for prompt repayment of the dues and seeking their advice for the appointment of Nominee Director, for which reply is awaited.</p> <p>We understand from the debentureholder the Issuer Company has paid redemption due on December 2013 and Interest payment upto February 2014 on March 28, 2014.</p>

\*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. Kahnur Harichandan  
[debenturetrustee@axisbank.com](mailto:debenturetrustee@axisbank.com)



**COMPLIANCE CERTIFICATE FOR THE HALF YEAR ENDED MARCH 31, 2014****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	NIL
2	Change in the Director, including managing/ whole-time director	Appointment of Smt Usha Sangwan, LIC Nominee as Director with effect from 17.10.2013
3	Change in the Shareholding not resulting in change in control	The paid up capital of the Bank as on 30.09.2013 was 46,91,89,786 equity shares and as on 31.03.2014 was 46,98,44,553 equity shares. The increase in paid up capital is on account of allotment of 6,54,767 equity shares under ESOPs.

**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



**COMPLIANCE CERTIFICATE FOR THE HALF YEAR ENDED MARCH 31, 2014****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 31/03/2014 : Rs. 36,486.93 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, 2014

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** NIL**F Details of the review of the report by the Board of Directors**

Date of Review by Committee of Directors

(dd/mm/yyyy)

April 25, 2014

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. Kahnu Harichandan  
[debenturetrustee@axisbank.com](mailto:debenturetrustee@axisbank.com)

