

Annexure - I

REPORT OF DEBENTURE TRUSTEES FOR THE HALF YEAR ENDED 30TH SEPTEMBER 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 September 2014			Cumulative No. of debenture issues handled up to the half year ended September 2014	Size (in Rs. crores) of debenture issues accepted during the half year ended September 2014			Cumulative Size (in Rs. crores) of debenture issues handled up to the half year ended September 2014
	Secured	Unsecured	Total		Secured	Unsecured	Total	
Public	-	-	-	1	-	-	-	50.00
Rights	-	-	-	-	-	-	-	-
Privately Placed Listed	-	-	-	31	-	-	-	12,672.20
Privately Placed Unlisted	-	-	-	17	-	-	-	1,497.28
Total	-	-	-	49	-	-	-	14,219.48

B Activities other than debenture trusteeship

Activity Type	Description of the activity	Number of clients
Security Trustee / Security Agent	Trustee / Agency for Credit Facilities	111
Trustee for Securitisation	Trustee for Securitisation	1

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 30TH SEPTEMBER 2014

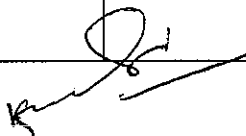
A Status of Investor Grievances

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
Spentex Industries Limited [50 Crs]	NIL	1	1	NIL

B

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		
Spentex Industries Limited [50 Crs]	1	Yes	Yes	NIL	We are in receipt of letter dated 11/04/2014 from the debentureholder informing about the non-receipt of interest and redemption due on 31/03/2014. We have written letter dated 23/04/2014 to issuer for payment of outstanding amount at the earliest. We have also sought advise for appointment of nominee director from the debenture holder. The payment of interest and redemption has since been made by the Issuer	Resolved

Name of Compliance Officer
Email ID


: Mr. Kahanu Harichandan
debenturetrustee@axisbank.com

Sec-II(Investor Grievances)



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 30th September 2014

Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (In Rs. crores)	Type of Default*	Details of action taken	Remarks
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 was declared sick by BIFR and a case was 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 being 15/03/2013, 30/08/2013, 05/09/2013, 06/12/2013, 20/01/2014, 27/01/2014, 29/01/2014 seeking confirmation regarding fulfillment of obligations of the debenture holders and vide our letters dated 04/03/2013 and 30/08/2013 also requested Debenture holders to inform us about their dues.</p> <p>The issuer informed us that they have redeemed the entire debentures, accordingly we requested them to arrange for Statutory Auditors certificate confirming the said redemption.</p> <p>We are in receipt of a certificate dated 27/01/2014 from M/s Omprakash S. Chaptol and Co. Chartered Accountants, Statutory Auditors of the Issuer Company confirming that the Company has no outstanding dues in the books of the Company for the NCDs of Rs.0.756 crores.</p>	Resolved & Redeemed
Viceroy Hotels Limited	Secured	PPL	50	3	<p>The Company has defaulted in payment of Interest since October 2011 and redemption since March 2012. The Debenture Holder have assigned the said NCDs to Asset Reconstruction Company (ARCIL). We have written a letters to ARCIL dated 21/08/2013, 16/12/2013, 11/02/2014, 22/04/2014, 03/06/2014, 03/07/2014, 05/08/2014 and 29/09/2014 for payment of outstanding amount and intention to appointment of Nominee Director on the Board of Issuer Company, for which reply is awaited.</p>	Unresolved
Spentex Industries Limited	Secured	PPL	50	3	<p>The Company has not paid redemption due on quarter ending 31/12/2013, 31/03/2014 and 30/06/2014 and interest payment due on month ending 31/10/2013, 30/11/2013, 31/12/2013, 31/01/2014, 28/02/2014, 31/03/2014, 30/04/2014, 31/05/2014, 30/06/2014, 31/07/2014 and 31/08/2014.</p> <p>We have written various letters/emails to the Issuer Company dated 21/08/2013, 07/11/2013, 16/12/2013, 16/01/2014, 17/02/2014, 23/04/2014, 04/06/2014, 07/07/2014, 12/08/2014 and 05/09/2014, 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 debentureholders that issuer company has made redemption payment due till 31/03/2014 and interest payment due till 31/05/2014, the redemption due on 30/06/2014 and interest amount due on 30/06/2014, 31/07/2014 and 31/08/2014 are yet to be cleared.</p> <p>We have also sought advise from the Debenture Holder for appointment of Nominee Director on the Board of the Issuer Company. The reply of the Debentureholder is awaited.</p>	Unresolved

*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. Kahanu Harichandan
debenturetrustee@axisbank.com

Section -III (Default Details)



SECTION - IV - COMPLIANCE

AXIS BANK LIMITED

COMPLIANCE CERTIFICATE FOR THE HALF YEAR ENDED SEPTEMBER 30, 2014**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.

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)

Particulars	Remarks
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	
Change in the Director, including managing/ whole-time director	<ul style="list-style-type: none"> - Resignation of Shri R. N. Bhattacharyya, SUUTI Nominee as Director with effect from 28.6.2014. - Retirement of Shri Somnatha Sengupta, Executive Director (CC) with effect from 1.9.2014. - Appointment of Shri Sanjeev Kumar Gupta, Executive Director (CC) & CFO with effect from 4.9.2014. - Resignation of Shri S. B. Mathur as Director with effect from 30.9.2014.
Change in the Shareholding not resulting in change in control	<p>The paid up capital of the Bank as on 31.03.2014 was 2,34,92,22,765 equity shares and as on 30.09.2014 was 235,96,55,993 equity shares. The increase in paid up capital is on account of allotment of 1,04,33,228 equity shares under ESOPs.</p> <p>Note : The shareholders at its meeting held on 27.6.2014 had approved the sub-division of one equity share of the Bank of face value of Rs 10 each into five equity shares of face value of Rs 2 each. The record date of the sub-division was 30th July, 2014. The number of shares as on 31st March, 2014 reflect the effect of sub-division.</p>



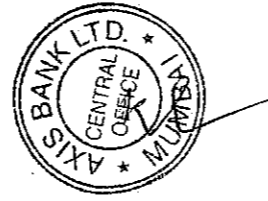
SECTION - IV - COMPLIANCE

AXIS BANK LIMITED

COMPLIANCE CERTIFICATE FOR THE HALF YEAR ENDED SEPTEMBER 30, 2014

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 |



SECTION - IV - COMPLIANCE

AXIS BANK LIMITED

COMPLIANCE CERTIFICATE FOR THE HALF YEAR ENDED SEPTEMBER 30, 2014

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 September 30, 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

Details of deficiencies and non compliances NIL

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

Date of Review by Committee of Directors
(dd/mm/yyyy)

21-Nov-14

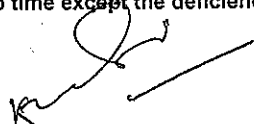
Observation of the BoD on

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



Sec-IV(Compliance)