

# REPORT OF DEBENTURE TRUSTEES FOR THE HALF YEAR ENDED 31 MARCH 2016

NAME - CATALYST TRUSTEESHIP LIMITED (Formerly known as GDA Trusteeship Limited)

REGISTRATION NO. IND000000034

DATE OF REGISTRATION - May 1998

## 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 31st March 2016			Cumulative No. of debenture issues handled up to the half year ended 31st March	Size (Rs. in Crores) of debenture issues accepted during the half year ended 31st March			Cumulative Size (Rs. in Crores) of debenture issues handled up to the half year ended 31st March **
	Secured	Unsecured	Total		Secured	Unsecured	Total	
1	2	3	4	5	6	7	8	9
Public	0	0	0	*13	0	0	0	7362.77
Rights	0	0	0	0	0	0	0	0
Privately Placed Listed	128	32	160	968	10941.53	3221.00	14162.53	178433.19
Privately Placed Unlisted	15	5	20	84	1671.46	55.00	1726.46	26850.14
Total	143	37	180	1065	12612.99	3276.00	15888.99	212646.10

Note: \* Public Issue of Rs. 100 crores was inadvertently omitted in the last report accordingly included in this report.

\*\*The amount of Rs.212646.10 cr. reported in this column No. 9 is the cumulative size of Debenture issues handled upto 31.03.2016. In other words, the figures reported under this column every half year, DO NOT INCLUDE the amounts of Debenture issues redeemed, during the period under respective half years.

*S.B. Nalawade.*

Ms. Shamala Nalawade  
Compliance Officer

30.06.2016

B. Activities other than debenture trusteehip (Outstanding as on 31.03.2016)

Activity Type	Description of the activity	Number of clients
Services relating to securitisation transactions	Lender sells the loans portfolio to other lending company, but continues recovery proceedings as agent for purchaser. Through mechanism of trusteehip, the compliance of covenants by contracting parties is ensured.	454
Public Deposit	Acting as the Trustee for the public deposits accepted by the companies as per the guidelines issued by RBI.	21
Giving back-office functioning of employees benefit trust funds	Back-office functioning of provident fund trusts of exempted companies.	16
Security Trusteeship in respect of consortium finance by Banks and financial institutions	Acting as Security Trustee for and on behalf of lender Banks and financial institutions	54
Shares Pledge Trustee	Holding shares under pledge for creditor	7
Escrow Agent	Holding property /shares on behalf of contracting parties, subject of terms and conditions between them.	3
Alternate Investment Fund (AIF)	Acting as trustee for the Investor / Contributor	3
Software Escrow Trusteeship	Placing of source code developed by software vendor of computer programs, used by Banks, Companies Organisation with a trusted third party.	4

Name of Compliance Officer  
Email ID  
30.06.2016

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**Name of the DT - CATALYST TRUSTEESHIP LIMITED (Formerly known as GDA Trusteeship Limited)**  
**Section II - REDRESSAL OF INVESTOR GRIEVANCES**  
**For the Half Year ended 31st March 2016**

**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 the half year
1 L&T Infrastructure Finance Co. Ltd	Nil	97	97	Nil
2 Power Finance Corporation Ltd.	2	804	806	Nil
3 Dredging Corporation of India Ltd.	Nil	0	0	Nil
4 Kamarajar Port Ltd.	Nil	19	19	Nil
5 D.S. Kulkarni Developers Ltd.	Nil	47	47	Nil
6 Shriram City Union Finance Ltd.	Nil	0	0	Nil
7 Sakthi Finance Ltd.	Nil	1	1	Nil

**Note:** 1. All Compliants received by Issuer and Trustees during half year are covered under the report.

2. No complaint recorded as per SCORES during half year

3. The above statement submitted on the basis of 'Half Yearly Statement' submitted by issuer companies in pursuance of 'Listing Agreement'

**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 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	Nil

30.06.2016

Name of Compliance Officer  
Email ID

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name of the DT - CATALYST TRUSTEESHIP LIMITED (Formerly known as GDA Trusteeship Limited)  
Section III- DEFAULT DETAILS

Information regarding default by Issuer Companies in Public (P) / Rights (R) / Privately Placed Listed (PPL) Issues  
of Debentures up to the half year ended 31st March 2016

name of the issure	Secured / Unsecured	Type (P/R/PPL)	Issue size Rs. In	Type of Default*	Details of action taken
hanti Shipyard td.	Secured	PPL	90	Non-payment of Interest	Company has defaulted in payment of quarterly interest for series I & II. The debentures are secured by first pari passu charge on movable and immovable properties of the company along with lender banks. The restructuring package under CDR scheme was approved on 01.06.2012. We as trustees have continuously followed up the matter with the company for payment of the defaulted amount due to debenture holders. The instructions were also sought from the investors for the legal course to be adopted for the recovery. We have conducted the meeting of Debenture Holders and Issuer Company on 12.09.2013 for deciding further course of action. In the said meeting, LIC expressed its willingness to accept the funding of interest provided the company agrees to increase the rate of interest from 10% to 11% which is at par with the other lenders. Company has taken up the matter with SBI to consider the same. Debenture holder viz. LIC is following up with SBI. The issue of LIC & GIC joining the CDR Scheme is under correspondence between LIC, GIC, Issuer Company and Lender banks. So far there are no specific instructions from LIC / GIC for taking any legal action against company. The follow-up with issuer company / debenture holders has not yielded any positive results.

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)

1.06.2016

Name of Compliance Officer  
Email ID

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#### SECTION - IV - COMPLIANCE

Name of the DT - CATALYST TRUSTEESHIP LIMITED (Formerly known as GDA Trusteeship Limited)  
COMPLIANCE CERTIFICATE FOR THE HALF YEAR ENDED 31st March 2016

##### 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)

Name of the Person	Appointment / Resignation	Designation	Date of Appointment / Resignation
Mr. A.R. Sathe	Appointment	Additional Director	09.02.2016
Mr. R.V. Joshi	Appointment	Additional Director	23.03.2016

##### C. Other Information

(i) Details of arrest / Conviction of key officials of DT

NIL

(ii) Details of prosecution cases of 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

NA

30.06.2016

Name of Compliance Officer : Ms. Shamala Nalawade  
Email ID : [dt@gdatrustee.com](mailto:dt@gdatrustee.com)

S.B. Nalawade,

**D. Compliance with registration requirements**

Certified that the requirements specified for SEBI registrations as DT are fulfilled, the details are as under:

- (i) Net worth as defined in the Regulations as on FY ended 31.03.2016 - **681.67 lakhs(Approx)**  
(as per the latest Unaudited financials)  
(ii) Any change in infrastructure since the last report / registration / renewal  
(iii) Changes in Key Personnel during the half year ended 31.03.2016

Names of key personnel	Appointment / Cessation	Date of appointment / cessation	Qualification	Experience	Functional areas of work
Ms. Neelam Mundada	Cessation	20.11.2015	B.Com., LL.B., CS	3 years	Compliance Officer
Ms. Shamala Nalawade	Appointment	20.11.2015	LL.B	3.5 years	Compliance Officer

**E. Details of deficiencies and non-compliances:**

NIL

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

Date of Board Review - 30.06.2016

Observation of the Board of Directors on:

- (i) the deficiencies and non compliances NIL (Since no non-compliance)  
(ii) corrective measures initiated NA

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

30.06.2016

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*S.B. Nalawade.*