

Regd. Office:

10, Rakesh Deep Building, Yusuf Sarai Commercial Complex,
Gulmohar Enclave, New Delhi 110049 Tel: 011-41032929
Fax : 011-41035057 E-Mail: delhi_corporate@pnbisl.com
GST No - 07AAECP9801F1ZG

Date: 30.10.2021

To,

SEBI Bhavan BKC

Plot No. C4-A, 'G' Block
Bandra Kurla Complex, Bandra (East)
Mumbai – 400051, Maharashtra

Sub: Submission of Half Yearly Compliance for the HY ended September 30, 2021 – PNB INVESTMENT SERVICES LTD.

Dear Sir/Ma'am,

Pursuant to the SEBI Circular dated – November 12, 2020, in consonance with the **Reporting of regulatory compliance** on a half yearly basis, we are hereby submitting the following –

- 1) Half Yearly Compliance Report by Debenture Trustee for the HY ended September 30, 2021
- 2) Risk Based Supervision Report by the Debenture Trustee for the HY ended September 30, 2021

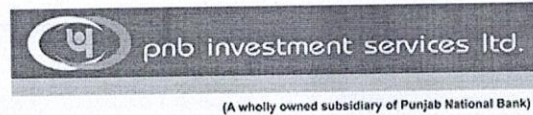
Thanking You

PNB Investment Services Ltd.




Authorized Signatory

encl:- a/a

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REPORT OF DEBENTURE TRUSTEES FOR THE HALF YEAR ENDED 30 SEPTEMBER 2021 (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 SEPTEMBER 2021**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

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

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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- 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 31.03.2021 is Rs. 43.74 Crores.
 Net worth (unaudited) as defined in the Regulation as on HY ended 30.09.2021 is Rs. 44.32 Crores
- ii. Any change in infrastructure since the last report / registration/ renewal – NIL
- iii. Changes in Key personnel during the half year ended:

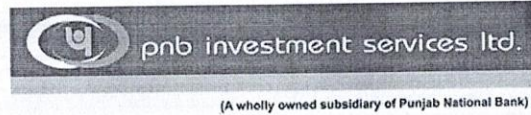
Name(s) of the key personnel	Appointment / Cessation	Date of appointment/ Cessation	Qualification	Experience	Functional areas of work
Sh. Vimlesh Kumar	Resigned as Director	30.09.2021	B.E. in Electrical Engineering	More than 35 years	Banking and Finance

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): The Board meeting is due to be held in November 2021, due to the last date of submission of DT report as per SEBI Circular is October 30, 2021, in compliance of the same it is submitted before, however the same shall be placed in the upcoming Board Meeting in November 2021 for noting.
- 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 30.09.2021
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.	08
Corporate Debt Restructuring	<p>Our product portfolio under this activity includes :-</p> <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 	02
Debt Syndication and Project Appraisal	<p>Our product portfolio under this activity includes :-</p> <ul style="list-style-type: none"> • Project appraisal and preparation of information memorandum • Structured finance Syndication • Infrastructure Project Advisory • Securitization • Debt & Equity Syndication 	07
Merchant Banking	<p>Our product portfolio under this activity includes :-</p> <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. 	01

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pnb investment services ltd.

(A wholly owned subsidiary of Punjab National Bank)

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011-41032929

FAX: 011-41035057 E-MAIL:

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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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Name of the Debenture Trustee PNB Investment Services Limited
 Registratio No. IND000000510
 Permenant Registration : 21-02-2015
 Due date for payment of next block of SEBI registration fee: 20.02.2023
 Total number of employees as on September 30, 2021 20

	Public & Rights Issues				Privately Placed Issues - Listed				Privately placed Issues - Unlisted			
	Secured		Unsecured		Secured		Unsecured		Secured		Unsecured	
	No. of issues	Amt. (Cr.)	No. of issues	Amt. (Cr.)	No. of issues	Amt. (Cr.)	No. of issues	Amt. (Cr.)	No. of issues	Amt. (Cr.)	No. of issues	Amt. (Cr.)
	1	2	3	4	5	6	7	8	9	10	11	12
Debenture issues pending at beginning of FY 2021-22	1	94.96	-	-	6	1,266.87	13	15,848.90	3.00	250.75	-	-
Debenture issues accepted during the FY 2021-22	-	-	-	-	2	300.00	-	-	-	-	-	-
Debenture issues redeemed during the last FY 2021-22	-	-	-	-	-	-	-	-	-	-	-	-
Debenture issues outstanding at the end FY 2021-22	1	94.96	-	-	6	1,266.87	13	15,848.90	3.00	250.75	-	-
Cumulative Number of debenture issues handled up to the FY (i.e. from the date of registration till the FY 2021-22	1	95.64	-	-	7	1,333.87	23	38,633	3.00	250.75	-	-

Investments (last FY)		Liabilities/Advances (Last FY)	
Investments in equity (in terms of % of net worth)	investment in debt securities (in terms of % of net worth)	Debt to equity ratio	Advances to group companies as % of net worth
0.00%	0.00%	0	0

Activities other than debenture trusteeship :

Description / Nature of activity	No. of assignments			Remarks (Volume of business in relation to Debenture Trusteeship activity)	Number of clients as on September 2021
	At the beginning of year FY 2021-22	Accepted during year FY 2021-22	At the end of year FY 2021-22 (Sept. 30, 2021)		
Security Trustee	122	22	144		152
Corporate Debt Restructuring	7	8	9		9
Debt Syndication and Project Appraisal					
Merchant Banking	1	1	1		1

Name of Compliance Officer Ms. Rubina Muazzam
 E-mail of Compliance Officer trustee@pnbisl.com
 Contact Number of Compliance Officer 011-41035054

* Last FY refers to FY 2020-21

Name of Debenture Trustee	Reg No	Total key personnel as on March 31, 2021		Average experience of key personnel in securities market (in years)		Average experience of key personnel in Debenture Trustee activities (in years)	
PNB Investment Services Limited	IND000000510	20		15		8	

Name of Debenture Trustee	Reg No	Number of years for which Records and documents pertaining to due diligence are maintained		Average Number of investor complaints received annually, in the last 5 financial years		Average Number of complaints pending for more than 30 days/ resolved after 30 days from the date of receipt (annually), in the last 5 financial years		Average Number of complaints escalated to arbitration or court cases annually, in the last 5 financial years	
PNB Investment Services Limited	IND000000510	8		NIL		NIL		NIL	

* For calculating average annual complaints, divide the total number of complaints received in last 5 years by 5

*In case the entity has been in operation for less than 5 years, divide the total number of complaints by the total number of years the entity has been in operation

Name of Debenture Trustee	Reg No	Number of show cause notices pursuant to enquiries/11(B) actions/adjudication/prosecution received in last 5 financial years.		Number of deficiency/administrative warning letters received in last 5 financial years.		Number of communications received for lapses in Compliance with respect to regulatory requirements of other government agencies and regulators (including overseas regulators) in last 5 financial years		Number of instances of Delay in Compliance with any of the before mentioned points in last 5 financial years		Number of clients to whom Debenture Trustee has extended loans		Number of clients which are associate of Debenture Trustee
PNB Investment Services Limited	IND000000510	NIL		NIL		NIL		NIL		NIL		NIL

*Number of clients which are associate of Debenture Trustee is as on September 30, 2021

Name of Debenture Trustee	Reg No	Number of arrests/ convictions of key personnel/ director/ promoter in last 5 financial years		Number of prosecution cases/criminal complaints filed against Debenture Trustee in last 5 financial years	
PNB Investment Services Limited	IND000000510	NIL		NIL	

Name of Debenture Trustee	Reg No	Number of clients in BIFR as on Sept. 30, 2021		Number of clients with Delay/ non-payment of fees as on Sept. 30, 2021		Number of companies for whom complete debenture holder list is not available, as on Sept. 30, 2021		Number of defaults of interest/redemption payments by clients to debenture holders	
PNB Investment Services Limited	IND000000510	NIL		NIL		NIL		NIL	

Name of Debenture Trustee	Reg No	% of Independent directors on board as on Sept. 30, 2021		Average Experience of Directors in Debenture Trustee Related Activities	
PNB Investment Services Limited	IND000000510	40%		8	

Name of Debenture Trustee	Reg No	Market Share (total number of issues handled in a year) for FY 2021-22		Market Share (total number of public / rights issues handled in a year) for FY 2021-22		Market Share (total number of privately placed issues handled in a year) for FY 2021-22		Turnover in Rs crores for FY 2021-22 for Debenture Trustee (Till Sept. 30, 2021)	
PNB Investment Services Limited	IND000000510	0.00%		0.00%		0.00%		Rs. 1,01,79,112	