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REPORT OF DEBENTURE TRUSTEES FOR THE HALF YEAR ENDED MARCH 2024 (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 MARCH 2024

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
- 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 2023-2024 is Rs. 50.74 Crore
- 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
NIL					

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 (30/04/2024).
- ii. Observation of the Board of Directors on the deficiencies and non-compliances and corrective measures initiated. (Not applicable for the reason stated above)

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 31.03.2024
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.	22
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 	1
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 	36



	<ul style="list-style-type: none"> • Debt & Equity Syndication 	
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. 	9

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,; compliance@pnbisl.com



The image shows a handwritten signature in black ink over a circular stamp. The stamp contains the text "PNB Investment Services Ltd." around the perimeter and a small star symbol in the center.

14-06-2024