



June 13, 2024

To,
Deputy General Manager
Department of Debt and Hybrid Securities
Securities and Exchange Board of India (SEBI),
SEBI Bhavan, Plot No. C4-A,
G-Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051
Email: dt@sebi.gov.in

Sub: Submission of SEBI half yearly compliance report for the half year ended March 31, 2024

Dear Sir/Madam,

Vistra ITCL (India) Limited ("**Vistra**") is a registered intermediary with SEBI for Debenture Trusteeship services having registration no. as **IND000000578**.

As per SEBI circular bearing reference no. SEBI/HO/DDHS/P/CIR/2023/50 dated March 31, 2023 please find enclosed herewith the details of activities other than Debenture Trusteeship as **Annexure I** and SEBI Compliance Certificate for the half year ended March 31, 2024 enclosed as **Annexure II**.

Request you to take the same on record.

For Vistra ITCL (India) Limited

Name: Jatin Chonani
Designation: Compliance Officer

Encl.: As Above


Activities other than debenture trusteeship as on March 31, 2024

Sr. No.	Type of activity	Description of the activity	Number of clients#
1	Security Trustee	Acting as Security and Facilities Agent in holding the charge and mortgage, monitoring the performance of the facilities and transparently servicing all the lenders including Documentation and Advisory Services.	500
2	Trustee to Venture Capital Funds	To act as Trustee of the funds and to monitor compliances as per SEBI Regulations.	41
3	Trustee to Alternative Investment Funds *	To act as Trustee of the funds and to monitor compliances as per SEBI Regulations.	400
4	Securitisation	(a) Trusteeship for the SPV Trust established for the purpose of securitization of receivables (b) In case of a direct assignment from the originator to the investor, Trustee acting as a Investor representative to ensure that investors interest are taken care of including payouts.	8
5	Other Trusteeship activities/ Services	(a) Trusteeship for Multi Family Office Trusts, Not for Profit Trusts (NFPT) and Other Special Purpose Vehicles (SPVs) (b) Consultancy Services (c) Monitoring and custodial services (d) Due Diligence and transaction support services (e) Employee Benefit Structures	304
6	Trustee to Infrastructure Investment Trust (InvIT) *	Trusteeship for Infrastructure Investment Trusts (INVIT)	NIL
7.	Fund Administration Services	Fund Accounting and Administration of AIF Funds	67
8.	Corporate service	Company/LLP incorporation, Corporate secretarial and support services	43

These numbers are cumulative & live as on March 31, 2024

* These numbers cover only matters wherein SEBI registration is received.

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				Annexure II	
COMPLIANCE CERTIFICATE FOR THE HALF YEAR ENDED MARCH 2024					
NAME:		VISTRA ITCL (INDIA) LIMITED			
REGISTRATION NO:		IND000000578			
DATE OF REGISTRATION:(in dd/mm/yy)		15-04-2024			
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)					
<p>1. SEBI vide its letter dated October 21, 2022 has granted prior approval for indirect change in control. Post which Vistra has made application for registration to SEBI. SEBI approved the application and granted new certificate of registration on April 15, 2024.</p> <p>2. Mr Jonathon Clifton, Non Executive Director, has resigned from the Board of Directors in its meeting held on March 14, 2024 and same was informed to SEBI.</p>					
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					
Not applicable					
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 (unaudited) as defined in the Regulations as on FY ended March 2024					
INR 57,52,35,000/-					

Certificate

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ii. Any change in infrastructure since the last report / registration/ renewal					
NIL					
(iii) Changes in Key personnel during the half year ended March 2024					
Name(s) of the key personnel		Appointment Cessation	Date of appointment / cessation	Qualification	Experience
NIL					
Details of deficiencies and non compliances		<p>1. SEBI vide letter dated January 31, 2023 issued a show cause notice under Rule 4(1) of the SEBI (Procedure of Holding Inquiry and Imposing Penalties) Rules, 1995 in the matter of Inspection of Debenture Trustee services of Vistra (ITCL) India Limited. The SCN hearing before AO was held on March 03, 2023. Vistra has filed settlement application under Regulation 3 of the SEBI (Settlement Proceedings) Regulations, 2018 and the meeting was conducted with the Internal Committee (IC) on March 13, 2024. The Revised Settlement Terms (RST) has been filed on April 05, 2024</p> <p>2. SEBI vide letter dated September 27, 2023 issued a Show Cause Notice ("SCN") under Rule 4(1) of the SEBI (Procedure of Holding Inquiry and Imposing Penalties) Rules, 1995 in the matter of Inspection of Debenture Trustee services of Vistra (ITCL) India Limited for the period October 2021 to December 2022. Vistra has submitted its detailed response on October 11, 2023. Vistra has filed settlement application under Regulation 3 of the SEBI (Settlement Proceedings) Regulations, 2018 and the meetings were conducted with the Internal Committee (IC). The Revised Settlement Terms (RST) has been filed on April 05, 2024.</p>			
f Details of the review of the report by the Board of Directors					
i) Date of Board Review (DD/MM/YYYY)			13-Jun-24		
ii) Observation of the Board of Directors on the deficiencies and non-compliances and corrective measures initiated			The Board has directed to ensure strict compliance with SEBI (Debenture Trustee) Regulations, 1993, other applicable Regulations and circulars issued by SEBI from time to time in this regard.		
Certified that we have complied with SEBI (Debenture Trustee) Regulations, 1993, applicable provisions of SEBI (Issue and					
Name of Compliance Officer		JATIN CHONANI			
Email ID		itclcomplianceofficer@vistra.com			

Certificate