

**6<sup>th</sup> October, 2016**

**CENTBANK FINANCIAL SERVICES LIMITED**  
MMO Building,  
3rd Floor (East Wing),  
55 M G Road,  
Fort,  
Mumbai, 400 001

**Kind Attention : Mr. H.V.Kamdar**

**Sub: Quarterly Compliance for NCD's aggregating to Rs 1,222.50 Crores.**

Dear Sir,

We Refer to your request letter towards Quarterly compliance for the period ending 30<sup>th</sup> Sept, 2016 for NCD's Series IV (INE623B07065) of Rs 225 Crores, NCD's Series IXF (INE623B07149) of Rs. 80 Crores, NCD's Series IXG (INE623B07156) of Rs. 120 Crores, NCD's Series IXH (INE623B07164) of Rs. 20 Crores, NCD's Series IXI (INE623B07172) of Rs. 30 Crores, NCD's Series IXJ (INE623B07180) of Rs 46 Crores, NCD's Series IXK (INE623B07198) of Rs 69 Crores, NCD's Series XA (INE623B07206) of Rs. 14 Crores, NCD's Series XB (INE623B07214) of Rs. 21 Crores, NCD's Series XIA (INE623B07222) of Rs. 82 Crores, NCD's Series XIB (INE623B07230) of Rs. 123 Crores, NCD's Series XIC (INE623B07248) of Rs. 30 Crores, NCD's Series XID (INE623B07255) of Rs. 45 Crores, NCD's Series XIE (INE623B07263) of Rs. 8 Crores, NCD's Series XIF (INE623B07271) of Rs. 12 Crores, NCD's Series XI G (INE623B07289) of Rs. 100 Crores NCD's Series XIV A (INE623B07339) of Rs. 24 Crore, NCD's Series XIV B (INE623B07347) of Rs. 36 Crore, NCD's Series XIV C (INE623B07354) of Rs. 25 Crore, NCD's Series XIV D (INE623B07362) of Rs. 30 Crore & NCD's Series XIV E (INE623B07370) of Rs. 45, NCD's Series XIV F (INE623B07388) of Rs. 25, NCD's Series XIV G (INE623B07396) of Rs. 12.50, NCD's Series XIV C (INE623B07354) of Rs. 25 issued by the company. The details are as under:

1. The Updated list of Debenture holders register in the registrar of Debenture Holders along with their Addresses:

**NCD's Series IV (INE623B07065)**

<b>Sr. No.</b>	<b>Name of Debenture Holders</b>	<b>Address of Debenture Holders</b>
1	ALLAHABAD BANK	ALLAHABAD BANK, TREASURY BRANCH, ALLAHABAD BANK BUILDING, 3RD FLOOR, 37 MUMBAI SAMACHAR MARG, FORT, MUMBAI 400023
2	BANK OF INDIA	TREASURY BRANCH, HEAD OFFICE, STAR HOUSE, 7TH FLOOR, C-5, 'G' BLOCK, BANDRA KURLA COMPLEX, BANDRA (EAST) MUMBAI. 400051

Sr. No.	Name of Debenture Holders	Address of Debenture Holders
3	TRUSTEES CENTRAL BANK OF INDIA EMPLOYEES PROVIDENT FUND	PROVIDENT FUND DEPARTMENT, NCL BUILDING, 4TH FLOOR, BANDRA KURLA COMPLEX, BANDRA (EAST), MUMBAI 400051
4	SYNDICATE BANK	F I M DEPARTMENT, MAKER TOWERS E, II FLOOR, CUFFE PARADE, COLABA, MUMBAI 400005
5	CORPORATION BANK	CORPORATION BANK, GENERAL ACCOUNT, INVESTMENT DIVISION, 15 MITTAL CHAMBERS 1ST FLOOR, NARIMAN POINT MUMBAI 400021

NCD's Series IXF (INE623B07149), NCD's Series IXG (INE623B07156), NCD's Series IXH (INE623B07164) & NCD's Series IXI (INE623B07172)

Sr. No.	Name of Debenture Holders	Address of Debenture Holders
1	UTI Mutual Fund	UTI AMC Pvt. Ltd. UTI TOWER, Gn Block Bandra Kurla Complex, Bandra (East), Mumbai 400051

NCD's Series IXJ (INE623B07180) & NCD's Series IXK (INE623B07198)

Sr. No.	Name of Debenture Holders	Address of Debenture Holders
1	L&T Mutual Fund	FIFC-11th FLR, G BLOCK, PLOT C-54 AND C-55, BKC, BANDRA-EAST, MUMBAI 400051
2	FRANLIN INDIA MUTUAL FUND	CITIBANK N.A. CUSTODY SERVICES, FIFC-11th FLR, G BLOCK, PLOT C-54 AND C-55, BKC, BANDRA-EAST, MUMBAI

NCD's Series XA (INE623B07206) & NCD's Series XB (INE623B07214)

Sr. No.	Name of Debenture Holders	Address of Debenture Holders
1	VIJAYA BANK	TREASURY MANAGEMENT DEPARTMENT, HEAD OFFICE, 41/2. M G ROAD, TRINITY CIRCLE, BANGALORE 560001
2	ORIENTAL BANK OF COMMERCE	PLOT NO.5, INSTITUTIONAL AREA, SECTOR - 32, GURGAON, HARYANA

NCD's Series XIA (INE623B07222) & NCD's Series XIB (INE623B07230)

Sr. No.	Name of Debenture Holders	Address of Debenture Holders
1	BANK OF BARODA	DGM, BANK OF BARODA SPECIALIZED INTEGRATED TREASURY BR. BST, 4TH AND 5TH FLOOR, C-34 G-BLOCK, BANDRA KURLA COMPLEX, MUMBAI 400051
2	PUNJAB NATIONAL BANK	TREASURY DIVISION, PNB PRAGATI TOWER, 6TH FLOOR, C-9, G-BLOCK, BANDRA KURLA COMPLEX, MUMBAI 400051
3	UNION BANK OF INDIA	C/o. ILFS, ILFS House, Plot No.14, Raheja Vihar, Chandivall, Andheri (E), Mumbai 400072
4	SYNDICATE BANK	F I M DEPARTMENT, MAKER TOWERS E, II FLOOR, CUFFE PARADE, COLABA, MUMBAI 400005

NCD's Series XIC (INE623B07248) & NCD's Series XID (INE623B07255)

Sr. No.	Name of Debenture Holders	Address of Debenture Holders
1	INDIAN OVERSEAS BANK	TREASURY (DOMESTIC), CENTRAL OFFICE, 763 ANNA SALAI, CHENNAI 600002
2	ANDHRA BANK	INVESTMENTS AND INTERNATIONAL, BANKING, 82-83, MAKER TOWERS, 'F' TOWERS, CUFFE PARADE, Mumbai 400005

NCD's Series XIE (INE623B07263) & NCD's Series XIF (INE623B07271)

Sr. No.	Name of Debenture Holders	Address of Debenture Holders
1	DENA BANK	TREASURY DEPT. DENA CORPORATE CENTRE 4TH FLOOR BANDRA KURLA COMPLEX, BANDRA EAST MUMBAI 400051

NCD's Series XIG (INE623B07289)

Sr. No.	Name of Debenture Holders	Address of Debenture Holders
1	CENTRAL BANK OF INDIA	TREASURY DEPARTMENT, CHANDRAMUKHI BUILDING, NARIMAN POINT, MUMBAI 400021

**NCD's Series XIV A (INE623B07339), NCD's Series XIV B (INE623B07347).**

<b>Sr. No.</b>	<b>Name of Debenture Holders</b>	<b>Address of the Debenture Holders</b>
1.	SYNDICATE BANK	SYNDICATE BANK, FIM DEPARTMENT, MAKER TOWER E, II FLOOR, COLABA, MUMBAI 400 005
2.	ANDHRA BANK	ANDHRA BANK 8TH FLOOR, MAKER TOWER FCUFFE PARADE, MUMBAI 400 005
3.	ORIENTAL BANK OF COMMERCE	ORIENTAL BANK OF COMMERCE, CORPORATE OFFICE, PLOT NO. 5, INSTITUTIONAL AREA, SECTOR-32, GURGAON - 122001

**NCD's Series XIV D (INE623B07362), NCD's Series XIV E (INE623B07370).**

<b>Sr. No.</b>	<b>Name of Debenture Holders</b>	<b>Address of the Debenture Holders</b>
1.	INDIAN OVERSEAS BANK	INDIAN OVERSEAS BANK, TREASURY (DOMESTIC), CENTRAL OFFICE, 763, ANNA SALAI, CHENNAI 600002
2.	CANARA BANK	INTEGRATED TREASURY WING, VI FLOOR, CANARA BANK BUILDING, C-14, G BLOCK, BANDRA KURLA COMPLEX, BANDRA (EAST), MUMBAI 400 051
3.	DENA BANK	DENA CORPORATE CENTRE, C-10, G-BLOCK, 6TH FLOOR, BANDRA KURLA COMPLEX, BANDRA (E), MUMBAI 400 051.

**NCD's Series XIV F (INE623B07388) & NCD's Series XIV G (INE623B07396)**

<b>Sr. No.</b>	<b>Name of Debenture Holders</b>	<b>Address of the Debenture Holders</b>
1.	PUNJAB NATIONAL BANK	TREASURY DIVISION, PNB PRAGATI TOWER, 6TH FLOOR, C-9, G-BLOCK, BANDRA KURLA COMPLEX, MUMBAI 400051

**NCD's Series XIV C (INE623B07354)**

<b>Sr. No.</b>	<b>Name of Debenture Holders</b>	<b>Address of the Debenture Holders</b>
1.	UNION BANK OF INDIA	UNION BANK OF INDIA, UNION BANK BHAVAN, 239, VIDHAN BHAVAN MARG, NARIMAN POINT, MUMBAI 400 021

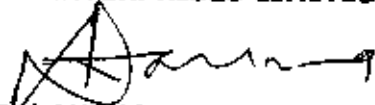
2. We confirm that the interest has been serviced timely to all the NCD holders and there is no interest due but unpaid.
3. We confirm that the Company has not received any grievance/complaints from any Debenture-holders.

4. We confirm that the Company had complied with the terms of the issue of the captioned Debentures and there is no event of default.
5. We certify that:
  - a) The secured assets have been adequately insured by "Standard fire and special perils" policy including add-ons of earthquake and terrorism.
  - b) The premium in respect of insurance policies has been paid.
  - c) The insurance policies obtained are valid and enforceable.
  - d) The assets of the company which are available by way of security are sufficient to discharge the claims of the Debenture holders as and when they become due.
6. The assets of the company which are available by way of security are sufficient to discharge the claims of the debenture holders as and when they become due. A Certificate from Practicing Chartered Accountant for FACR is enclosed herewith for the same.

Thanking you,

Yours faithfully,

**For FUTURE ENTERPRISES LIMITED.**



**DIRECTOR / AUTHORISED SIGNATORY**



Ashish Lodha  
ACA, B.Com

# LODHA ASHISH & ASSOCIATES

Chartered Accountants

## TO WHOMSOEVER IT MAY CONCERN

At the request of M/s Future Enterprises Limited (formerly known as Future Retail Limited) situated at Knowledge House, Shyam Nagar, Off Jogeshwari Vikhroli Link Road, Jogeshwari (East), Mumbai - 400 060, we have examined necessary books of accounts and related records and certify the following ratios as at 30<sup>th</sup> September 2016:

Particulars	Ratios
Fixed Asset Cover Ratio (FACR)	1.27 x
Debt Equity Ratio (including OCD as equity)	1.32 x
Debt Service Coverage Ratio (DSCR)	2.79 x
Interest Service Coverage Ratio (ISCR)	3.45 x

For Lodha Ashish & Associates

*Ashish Lodha*

Proprietor

M. No. 418784



Place : Mumbai

Date : December 5, 2016