

Centbank Financial Services Limited
Central Bank – MMO Bldg., 3rd floor
(East Wing)
55, MG Road, Fort
Mumbai – 400 001

Dear Sir,

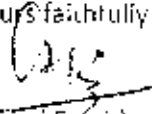
Re: Quarterly compliance for the quarter ended June 30, 2015

The compliance report pertaining to the series 47, 50 & 51 is as under:

- 1) We have been regular in payment of interest in respect of all the series of bonds. The next date for payment of interest has been shown against each series in the list of bond holders attached.
- 2) All the complaints/grievances received during the quarter ended 30th June, 2015 have been resolved and no complaint is pending for resolution as on the 30 June, 2015.
- 3) It is also confirmed that Company has complied with the terms of issue of the captioned bonds and there is no event of default.
- 4) The financial results for the quarter ended 30 June 15 has already been sent.
- 5) Certified true copy of the 'Track' Rating Letter from Brickwork Ratings, has already been furnished and there is no change during the current quarter ended on 30 June, 2015.
- 6) The composition of Board of Directors as on 30 June 2015 is enclosed.
- 7) The company has complied with the relevant clauses of Corporate Debt Listing Agreement of the Stock Exchange(s) wherever applicable.
- 8) There are no outstanding litigations which would materially affect interest of the Bond holders.

This is for your information and record.

Yours faithfully


(Gopri S. Singh)
Deputy General Manager

Encl: as above

आई एफ सी आई लिमिटेड

पंजीकृत कार्यालय:

आई एफ सी आई टावर, 61 नेहरु प्लेस, नई दिल्ली - 110 019

दूरभाष: +91-11-4173 2000, 4179 2800

फैक्स: +91-11-2623 0201, 2648 8471

वेबसाइट: www.ifcilt.com

सीआईएन: L74899DL1993GO1053677

IFCI Limited

Regd. Office:

IFCI Tower, 61 Nehru Place, New Delhi - 110 019

Phone: +91-11-4173 2000, 4179 2800

Fax: +91-11-2623 0201, 2648 8471

Website: www.ifcilt.com

CIN: L74899DL1993GO1053677



Schedule of payment of Principal / Interest as on 30 June, 2015

Sl No.	Series	ISIN	Interest mode	Interest payment	RoI	Credit rating	Asset cover ratio	Debt Equity Ratio	Previous due date for payment of interest	Paid or unpaid	Next due date for payment of interest	Previous due date for payment of principal	Next due date for payment of principal
1	47	INE039A09LL7	Annual	Annual	9.75%	BWR AA- by Brickwork	Not applicable	4.20:1	25/1/15	Paid	25/1/16	Not due	25/1/2025
2	50	INE039A09LL7	Annual	Annual	9.70%	Brickwork	applicable		04-05-15	Paid	04-05-16	Not due	04-05-30
3	51	INE039A09LC6	Annual	Annual	9.70%	Ratings Pvt Ltd.	being		18-05-15	Paid	18-05-16	Not due	18-05-30

[Handwritten Signature]

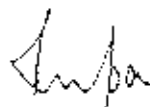
TO WHOMSOEVER IT MAY CONCERN

This is to certify that the composition of Board of Directors of IFCI Limited as on June 30, 2015 is as follows:

List of Directors as on June 30, 2015 is as follows:

1. Shri S V Ranganath – Non-Executive Chairman of the Board
2. Shri Malay Mukherjee – CEO & Managing Director
3. Shri Achal Kumar Gupta – Deputy Managing Director
4. Shri Alok Tandon
5. Shri Rajesh Aggarwal
6. Ms. Kiran Sahdev
7. Ms. Savita Mahajan
8. Shri K S Sreenivasan
9. Prof. N. Balakrishnan
10. Prof. Arvind Sahay

For IFCI Limited



(Rupa Sarkar)

Company Secretary



आईएफसीआई लिमिटेड

पंजीकृत कार्यालय:

आईएफसीआई लिमिटेड, 51, मेहरुवा प्लेस, नई दिल्ली - 110 019

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BWR/BNG/RL/2013-14/NS/0359
14th March, 2014

To,
The Managing Director
IFCI Ltd.
New Delhi

Sub: Review of Rating of following bond issues of IFCI Ltd rated by us


1. NCD/ Bonds Issue of ₹ 700 Crores (₹ Seven Hundred Crores Only)
2. NCD/ Bonds Issue of ₹ 3000 Crores (₹ Three Thousand Crores Only)
3. NCD/ Bonds Issue upto ₹ 10000 Cr (upto ₹ Ten Thousand Crores Only)

Dear Sir,

On a review of IFCI Ltd's performance based on the information furnished to us by you, as well as information available in public sources, Brickwork Ratings has reaffirmed the rating of the above mentioned NCD issues to "BWR AA-" (Pronounced BWR Double A Minus). The outlook for rating has been revised from "Positive" to "Stable". Instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk. We understand that against rating of ₹ 700 Crore and ₹ 3000 Crore a total amount of ₹ 3167 Crore is outstanding and against the ₹ 10000 Cr bond program rated, outstanding amount is Rs 6359.64 Crore

Brickwork would conduct surveillance every year till maturity/redemption of the instruments. Please make available to us relevant information that may affect company's finances/performance without any delay. The above rating is subject to terms and conditions that were agreed in your initial mandate and other correspondence if any, and Brickwork Ratings' standard disclaimer appended below.

Best Regards,


Parvatiya
General Manager - Ratings



Disclaimer: Brickwork Ratings (BWR) has assigned the rating based on the information obtained from the issuer and other reliable sources, which are deemed to be accurate. BWR has taken considerable steps to avoid any data distortion; however, it does not examine the precision or completeness of the information obtained. And hence, the information in this report is presented "as is" without any express or implied warranty, of any kind. BWR does not state any representation in respect to the truth or accuracy of any such information. The rating assigned by BWR should be treated as an opinion rather than a recommendation to buy, sell or hold the rated instrument and BWR shall not be liable for any losses incurred by users from any use of this report or its contents. BWR has the right to change, suspend or withdraw the ratings at any time for any reasons.

Brickwork Ratings India Pvt. Ltd.

G/502, Business Square, 151 Anchar-Kurla Road, Chakras, Anchar (E), Mumbai - 400 193.

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