

Ref No.: 003/SEC-CentBank/ 2012-13

May 22, 2012

Centbank Financial Services Limited
15-16, Bajaj Bhavan,
1st Floor,
Opp. INOX / CR2 Multiplex,
Nariman Point,
Mumbai – 400 021

*Signed and
returned
22/5/12*

Kind Attention: Mr H V Kamdar

Dear Sir,

Re : Half Yearly Communication for the period ended March 31, 2012

Centbank Financial Services Limited acts as the Debenture Trustee for Tier II Subordinated Debt in the nature of Unsecured Redeemable Non Convertible Debenture (NCDs) of ₹ 400 Crs issued by the Company and listed with Bombay Stock Exchange Limited (BSE)

As per the provisions of Clause 27(b) of the Debt Listing Agreement executed between BSE and the Company for listing of the aforesaid NCDs and listed on BSE, a half yearly Communication, counter signed by the Debenture Trustee ie., Centbank Financial Services Limited needs to be sent to the Debenture Holders as well as to be submitted to BSE

In view of the foregoing, we enclose herewith the following documents:

- (a) The Half Yearly Communication for the period ended March 31, 2012 along with the information/ documents as required to be provided to Debenture Holders as per the Debt Listing Agreement is enclosed (in Duplicate)
- (b) Copy of the Credit Rating Letters received from Fitch Ratings India Private Limited and Credit Analysis and Research Limited in respect of issue of Long Term Debentures of the Company as referred in the aforesaid Half Yearly Communication

- (c) List of NCD Holders as on May 18, 2012 to whom the aforesaid Half Yearly Communication along with the relevant documents would be sent
- (d) Certificate from Messrs Patel & Deodhar, Chartered Accountants certifying the debt equity ratio of the Company as on March 31, 2012. The Debt Equity ratio of the Company as on March 31, 2012 is 5.25

Request to kindly consider the foregoing and countersign both the copies of the Half Yearly Communication and arrange to send us one copy of the same. Another Copy is for your information and record

Sincerely,

For IL&FS Financial Services Limited



Neelam Desai
Company Secretary

Encl.: as above

May 22, 2012

Dear Debentureholder,

As per the provisions of the Debt Listing Agreement executed between Bombay Stock Exchange Limited (BSE) and the Company for listing of its Tier II Subordinated Debt in the nature of Unsecured Redeemable Non Convertible Debenture (NCDs) issued by the Company and listed on BSE, we are providing herewith :

- (1) The Financial results of the Company for the year ended March 31, 2012 are enclosed as Annexure-I
- (2) Credit Rating : The Company had been granted the following Credit Ratings during the period, October 1, 2011 to March 31, 2012 :
 - (a) Fitch Ratings India Private Limited has assigned "FitchAAA(Ind)" for the long term borrowings of the Company by way of issue of debentures
 - (b) Credit Analysis and Research Limited – has assigned "CARE AAA" for the long term borrowings of the Company by way of issue of debentures
- (3) The debt to equity ratio for the period ended March 31, 2012 is 5.25
- (4) The Asset Cover available for the period ended March 31, 2012 is 1.61 as per the Asset Cover as certified by the Statutory Auditors of the Company ie Messrs Deloitte Haskins & Sells, Chartered Accounts, Mumbai (Copy enclosed as Annexure-II)
- (5) We are enclosing a statement indicating the details of outstanding NCDs listed on BSE and their coupon payments due and payable for each of Series of NCDs as Annexure-III

Sincerely,

For IL&FS Financial Services Limited



Neelam Desai
Company Secretary

for **CENTBANK FINANCIAL SERVICES LTD.**
(formerly: Centbank Financial & Custodial Services Ltd.
erstwhile: The Centbank Financial Services Limited)


HV KAMDAR
Company Secretary & Asstt. Vice President
Authorised Signatory

