

July 17, 2014

Dear Debentureholder :

Pursuant to the provisions of the Listing Agreement executed between BSE Limited (BSE) (formerly Bombay Stock Exchange Limited) and the Company for listing of its Non-Convertible Debenture (NCDs) issued by the Company on BSE, we are providing herewith :

- (1) The Financial results of the Company for the year ended March 31, 2014 are enclosed as Annexure I
- (2) Credit Rating : The Company had been granted/ re-affirmed the following Credit Ratings during the period, October 1, 2013 to March 31, 2014 :
 - (a) Credit Analysis & Research Limited has assigned – ‘CARE A1+’ (A One Plus) for the short term borrowings of the Company
 - (b) Credit Analysis & Research Limited has assigned – ‘CARE AAA’ (Triple A) for the long term borrowings of the Company
 - (c) ICRA Limited has assigned – “[ICRA] A1+” for the short term borrowings of the Company
 - (d) India Ratings & Research Private Limited (formerly Fitch Ratings India Private Limited) has assigned – ‘IND A1+’ for the short term borrowings of the Company
 - (e) India Ratings & Research Private Limited (formerly Fitch Ratings India Private Limited) has assigned – ‘IND AAA’ for the long term borrowings of the Company
- (3) The Debt to Equity Ratio for the period ended March 31, 2014 is 1.87 (after considering the preference share capital for computation of Debt to Equity Ratio)
- (4) The Asset Cover available for the period ended March 31, 2014 is 1.72 as per the Asset Cover as certified by M/s Deloitte Haskins & Sells LLP, Chartered Accounts, Mumbai and Statutory Auditors of the Company




- (5) We are enclosing a statement indicating the details of outstanding NCDs listed on BSE and coupon payments due and payable for each of Series of NCDs as Annexure II. The Company has made all coupon payments and redemption payments on due dates
- (6) The list of top ten holders of Equity Shares, Debentures and Non-Convertible Redeemable Cumulative Preference Shares of the Company as on March 31, 2014 is attached as Annexure III

Sincerely

For Infrastructure Leasing &
Financial Services Ltd



 Authorized Signatory



For Centbank Financial Services Ltd



Authorized Signatory