

M/s. Centbank Financial Services Limited
15-16, Bajaj Bhawan,
1st Floor, Opp Inox Multiplex,
Nariman Point,
Mumbai - 400 021
Tel - 022 - 2202 2788

Kind Attention: Yashda Waghmare, Manager

Dear Madam,

Subject: Quarterly Report for Q2 of FY 2013-14,

Reference: ISIN: INE076P07017 - 10% Secured Redeemable Non-Convertible Debentures.

Please refer to ISIN for Secured Redeemable Non-Convertible Debentures (NCDs) issued by Maanaveeya Development & Finance Private Limited (Maanaveeya) for aggregating issue amount of Rs. 500 million, we are happy to submit the Quarterly report for the period starting from July 01, 2013 to September 30, 2013.

The following are the details of the quarterly report:

Names and addresses of the Debenture-holders	Interest due but unpaid and reasons thereof	Number and nature of grievances received from debenture-holders and resolved by Issuer
Oikocredit Ecumenical Development Co-operative Society U.A Address: PO Box No 2136, 3800CC, Amersfoort, The Netherlands	No interest is overdue to Debenture-holder.	No single grievance has been received from Debenture-holder.

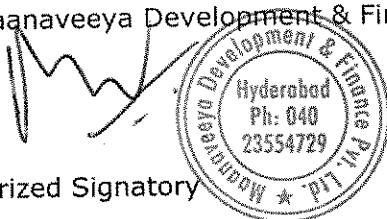
This is to conform that the assets of Maanaveeya, which are available by way of security, are sufficient to discharge the claims of the debenture holder as and when they become due. Please find enclosed statement of assets given as security for covering 1.33 times of the outstanding amount of NCDs. Please also find enclosed Auditor's certificate for utilization & list of book debts.

Thanking you

Yours Sincerely

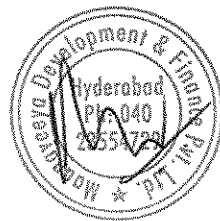
For Maanaveeya Development & Finance Pvt Ltd

Authorized Signatory



Encls: as above

Statement of Assets Secured to Debenture Trustee as on 30/09/2013			
#	Loan No	Name of the Borrower	Portfolio Hypothecated to Debenture Trustee in INR
1	1721c	S V Credit Line Private Limited	10,00,00,000
2	1674c	Utkarsh Microfinance Private Limited	5,00,00,000
3	1633c	Asomi Finance Private Limited	6,00,00,000
4	1001d	SMILE Microfinance Limited	15,00,00,000
5	1727c	Fusion Microfinance Private Limited	2,50,00,000
6	1475c	Bharathi Women Development Centre	2,00,00,000
7	1543c	ESAF Microfinance & Investments Pvt Ltd	5,00,00,000
8	1744c	Janalakshmi Financial Services Pvt Ltd	6,00,00,000
9	1792b	ASA Vidyalaya	2,00,00,000
10	1590c	Samasta Microfinance Private Limited	2,33,33,000
11	1709c	Shikhar Microfinance Private Limited	2,00,00,000
12	1741c	Swadhaar Finserve Pvt Ltd	6,00,00,000
13	1034e	Satin Creditcare Network Limited	6,00,00,000
		Total	69,83,33,000



Book Debts & Utilization Certificate

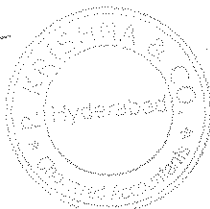
On the basis of explanations, information and books of account produced to us, we hereby certify that:

1. Maanaveeya Development & Finance Private Limited (Maanaveeya), having their Office at Plot No 197, Road No 72, Prasasan Nagar, Jubilee Hills, Hyderabad – 500 033, had raised INR: 1,000 million by issuing Non-Convertible Debentures (NCDs). The following are the details of NCDs issued by the company.

Sr	No. of NCDs	Total Issue Value (INR)	ISIN	Date of Allotment	Outstanding Debentures as at 30-09-2013 (INR)	Due Date of Redemption
1	500	500,000,000	INE076P07017	12-06-2013	500,000,000	12-06-2018

2. Maanaveeya has utilized the funds raised by issuing the debentures for the purpose for which NCDs issued. The outstanding amount of debentures as on September 30, 2013 is INR: 500 million.
3. The following is the list of loans hypothecated with a margin of 33% on the outstanding amount of NCDs to M/s. Centbank Financial Services Limited, which is Debenture Trustee for the first NCD issue.

Statement of Assets Secured to Debenture Trustee as on 30/09/2013			
#	Loan No	Name of the Borrower	Portfolio Hypothecated to Debenture Trustee in INR
1	1721c	S V Credit Line Private Limited	10,00,00,000
2	1674c	Utkarsh Microfinance Private Limited	5,00,00,000
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9	1792b	ASA Vidyalaya	2,00,00,000
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12	1741c	Swadhaar Finserve Pvt Ltd	6,00,00,000
13	1034e	Satin Creditcare Network Limited	6,00,00,000
		Total	69,83,33,000

We further certify, on the basis of the information produced to us, that:

- a. The book debts earmarked are exclusively for M/s. Centbank Financial Services Limited (free of all encumbrances) and are classified as "standard" in the books of Maanaveeya.

For P Krishna & CO,
Chartered Accountants,

A. Sreenivasa Rao

(A. Sreenivasa Rao)
Partner
Membership No: 208863

Hyderabad
29-10-2013

