

May 14, 2018

**Centbank Financial Services Limited**  
Central Bank of India – MMO Building,  
3<sup>rd</sup> Floor (East),  
55 Mahatma Gandhi Road, Fort,  
Mumbai – 400001

**Kind Attention: Mr H V Kamdar**

Dear Sir,

**Re: Submission of Information / Statement as on March 31, 2018**

We are enclosing herewith the following information / documents in respect of the Unsecured / Secured Redeemable Non-Convertible Debentures (NCDs) issued by the Company, wherein Centbank Financial Services Limited acts as the Debenture Trustee

- (1) Outstanding position of NCDs with the names and addresses of the Debenture Holders as on March 31, 2018:

Enclosed as **Annexure – I**

- (2) NCDs issued / re-issued / redeemed during the quarter ended March 31, 2018:

Enclosed as **Annexure – II**


- (3) Details of Interest Due but unpaid and reasons thereof:




During the quarter ended March 31, 2018, no interest due remained unpaid

The Details of interest payment which were due and duly paid by the Company are as follows:

Sr No	Series Description	Total Series Size Amount (₹ in Crs)	Date of Allotment	Frequency of Interest payment	Date of Interest Payment	Record Date
(i)	2011-II	200 Crores	22-Mar-12	Sixth Interest Payment	22-Mar-18	07-Mar-18
(ii)	2012-VII	100 Crores	28-Feb-13	Fifth Interest Payment	28-Feb-18	13-Feb-18
(iii)	2016-I	35 Crores	27-Jan-16	Second Interest Payment	29-Jan-18	12-Jan-18

**IL&FS Financial Services Limited**

 The IL&FS Financial Centre, 3<sup>rd</sup> Floor, Plot C-22, G-Block, Bandra Kurla Complex, Bandra East, Mumbai - 400 051, INDIA

 +91 (22) 2653 3333 |  +91 (22) 2653 3149 |  [www.ilfsfin.com](http://www.ilfsfin.com)

(CIN U65990MH1995PLC093241)

Sr No	Series Description	Total Series Size Amount (₹ in Crs)	Date of Allotment	Frequency of Interest payment	Date of Interest Payment	Record Date
(iv)	2016-III	65 Crore	22-Mar-16	Second Interest Payment	22-Mar-18	07-Mar-18
(v)	2012-VI	28.90 Crore	07-Jan-13	Fifth Interest Payment	08-Jan-18	22-Dec-17
(vi)	2013-VI	107.50 Crore	28-Jan-14	Fourth Interest Payment	29-Jan-18	12-Jan-18
(vii)	2016-II	37 Crore	21-Mar-16	Second Interest Payment	21-Mar-18	06-Mar-18
(viii)	2016-II	18 Crore	21-Mar-16	Second Interest Payment	21-Mar-18	06-Mar-18
(ix)	2016-V	25 Crore	28-Mar-16	Second Interest Payment	28-Mar-18	13-Mar-18
(x)	2016-V	90 Crore	28-Mar-16	Second Interest Payment	28-Mar-18	13-Mar-18
(xi)	2016-V	58 Crore	28-Mar-16	Second Interest Payment	28-Mar-18	13-Mar-18
(xii)	2016-V	51 Crore	28-Mar-16	Second Interest Payment	28-Mar-18	13-Mar-18
(xiii)	2016-VI	5 Crore	31-Mar-16	Second Interest Payment	31-Mar-18	16-Mar-18
(xiv)	2016-VI	70 Crore	31-Mar-16	Second Interest Payment	31-Mar-18	16-Mar-18
(xv)	2017-XVII	50 Crore	20-Feb-17	First Interest Payment	20-Feb-18	05-Feb-18

The Company had made the interest payment to all the eligible Debenture Holders of the aforesaid Series on the interest payment dates in terms of the respective Information Memorandum and the applicable regulations

- (4) Number and nature of grievances received from debenture holders and resolved at your end:

**NIL**, No grievances received from Debenture Holders or outstanding during the quarter ended March 31, 2018

- (5) A statement that the assets of Company which are available by way of security are sufficient to discharge the claims of the debenture holders as and when they become due:

The Asset Cover Certificate as on March 31, 2018 in respect of the Secured NCDs is attached herewith

- (6) List of the ten largest equity and preference shareholders of the Company and the number of shares held by each of them as on March 31, 2018

**Enclosed as Annexure – IV**

Kindly acknowledge receipt of the same

Thanking You,

**Sincerely,  
For IL&FS Financial Services Limited**



**Neelam Desai  
Company Secretary**

Encl.: A/a

- (1) List of top 10 Equity Shareholders of the Company as on March 31, 2018:

Sr No	Name of the Shareholders	Total Number of Equity Shares (FV: ₹ 10/- per share)
1	Infrastructure Leasing & Financial Services Limited (IL&FS)	265,666,855
2	IL&FS & Mr Ravi Parthasarathy	100
3	IL&FS & Mr Vibhav Kapoor	100
4	IL&FS & Mr Manu Kochhar	100
5	IL&FS & Mr Hari Sankaran	100
6	IL&FS & Mr M M Wagle	200
7	IL&FS & Mr Arun K Saha	100
	<b>Total</b>	<b>265,667,555</b>

- (2) List of top 10 Preference Shareholders of the Company as on March 31, 2018:

Sr No	Name of the Shareholders	Total Number of Equity Shares (FV: ₹ 7,500/- per share)
1	Shree Cement Ltd	33400
2	Sanjeev Kumar Juneja	13333
3	Vardhman Textiles Limited	6660
4	Kishorekant Bhimji Sanghvi	5390
5	Universal Medicare Pvt Ltd	5331
6	Shahi Exports Private Limited	4667
7	Citland Commercial Credits Ltd	3334
8	Raghav Bahl	3333
9	Umesh Kishorekant Sanghvi	2775
10	Dinesh Vyas	2000



## Annexure- II

IL&FS Financial Services Limited																
Details of Debentures issued & redeemed (for which Centbank Financial Services Limited acted as the Debenture Trustees) during the period from January 1, 2018 to March 31, 2018 and outstanding as on March 31, 2018																
(Information called by SEBI)																
Name of the Company : IL&FS Financial Services Limited																
Sr No	Particulars of Debentures	Total Issue Size (₹ In Crores)	Type (NCD/PCD/FCD)	Public Issue/ Rights Issue/ Private Placement	Rating at the time of Issue	Secured / Unsecured	Listed / Unlisted	Allotment Date / & Amt of Issue (100 crores)	No of Debenture Holders			Date of execution of Trust Deed	Date of purchase / Redemption	Final Date of Redemption	Rating as on the date of Redemption	
									On the date of Allotment	At the beginning of this quarter (01/01/2018)	As on March 31, 2018					
1	2018 Series VIII - Unsecured Redeemable Non-Convertible Perpetual Debentures	100	NCD	Private Placement	CARE AA+ by Credit Analysis & Research Limited	Unsecured	Listed	22-Mar-2018 (100 crores)	1	NA	3	NA	NA	Perpetual	NA	
2	2018 Series IX - Secured Redeemable Non-Convertible Debentures	200	NCD	Private Placement	CARE AAA by Credit Analysis & Research Limited  IND AAA by India Ratings and Research Private Limited	Secured	Listed	28-Mar-2018 (200 crores)	8	NA	8	NA	NA	30-Sep-16	28-Mar-2023	NA
Redeemed																
1	2012 Series VI Secured Redeemable Non Convertible Debentures	28.90 Crores	NCD	private placement	CARE AAA by Credit Analysis & Research Limited  IND AAA by India Ratings and Research Private Limited	Secured	Listed	07-01-2013 28.90 Crores	10	4	NA	02-Apr-2013	NA	08-01-2018	NA	

Certified to be true  
For I & FS Financial Services Limited

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**Neelam Desai**  
Company Secretary

Date : May 14, 2018  
Place: Mumbai

**REF: SB/2018-19/04**

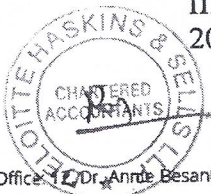
## **INDEPENDENT AUDITOR'S CERTIFICATE**

To,  
Board of Directors,  
IL&FS Financial Services Limited

1. This Report is issued in accordance with the terms of our engagement letter dated September 14, 2017 with **IL&FS Financial Services Limited** (the "Company").
2. The accompanying "Statement of Asset Coverage as at March 31, 2018", initialed by us for identification purposes only, contains the details as required pursuant to compliance with the terms and conditions contained in Eighteenth Contributory Legal Mortgage, Debenture Trust Deeds, Certification of Registration of charge and Amended and Restated Security Trustee Agreement as elaborated below.

### **Management's Responsibility for the Statement**


3. The preparation of the Statement is the responsibility of the Management of the Company, including preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances. This includes collecting, collating and validating data and accurate computation of asset coverage ratio.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the:
  - i. Eighteenth Contributory Legal Mortgage dated January 31, 2018 and the Indenture of Mortgage dated January 09, 2009 entered into between the Company and Central Bank of India (acting as agent);
  - ii. Debenture Trust Deeds entered into between the Company and Centbank Financial Services Limited (acting as debenture trustee) for the following series:
    - a) dated November 08, 2012 for series 2012 IV;
    - b) dated August 23, 2013 for series 2013 I and II;
    - c) dated December 27, 2013 for series 2013 VI, 2014 I, 2014 II, 2014 III, 2015 I, 2016 II;
    - d) dated March 21, 2016 for series 2016 IV, 2016 V, 2016 VI, 2017 I, 2017 II, 2017 III, 2017 IV, 2017 V, 2017 VI, 2017 VII, 2017 VIII, 2017 IX, 2017 X, 2017 XI, 2017 XII, 2017 XIV, 2017 XV and;



**Restriction on Use**

9. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose to comply with requirement of the Documents and to submit the accompanying Statement to the Authorities, and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

**For Deloitte Haskins & Sells LLP**  
Chartered Accountants  
(ICAI Regn. No. 117366W/W-10018)



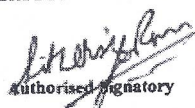
Shrenik P. Baid  
Partner  
Membership No.103884

Date: April 30, 2018

Notes: The security creation process is pending for Undrawn Short Term Loan facility from United Overseas Bank for Rs.750 mn

- Leased Assets, Investments, Loans and Advances are net of provision /write off made for non performing assets and standard restructured assets as per RBI guidelines and accelerated provisions / write off made on a case to case basis as determined by the Management.
- Company has created provision for General Contingency amounting to Rs. 5,500.00 mn with the objective to cover adverse events that may affect the quality of the Company's Assets, and has therefore not been deducted from the value of assets.
- Company has created contingent provision against standard assets aggregating Rs. 595.00 mn as per the Reserve Bank of India Circular DNBS.PD.CC.No.207/03.02.002 /2010-11 issued on January 17, 2011.Since it is a contingent provision, it has not been deducted from the value of assets.
- Collateralised Borrowing has not been taken as secured loans because it is secured against specific assets (Investments in Government Securities) which are excluded assets for the asset cover computation.
- Non Current Investments and Long Term Loans and Advances also include Current Maturities of Non Current Investments and Current Maturities of Long Term Loans & Advances.
- As per Contributory Legal Mortgage "Excluded Assets" that are not considered for the purpose of calculating the asset coverage ratio includes residential & commercial immovable properties owned / tenanted by the Company, including the moveable assets within the property, trading stock, gilt securities and equity investments where the Company has given non disposal undertaking, equity investments in affiliate / subsidiary companies. Additionally the Company has excluded the following assets since charge on the assets can not be created:
  - a) Capital Advances
  - b) Deferred tax,
  - c) Advance tax including TDS
  - d) Prepaid Expenses
  - e) Intangible Assets
  - f) Unamortised Borrowing Costs
  - g) Advance towards Investments
  - h) Margin Money

For IL&FS FINANCIAL SERVICES LIMITED

  
authorised signatory

Place : Mumbai

Date : April 30, 2018



IL&FS Financial Services Limited

The IL&FS Financial Centre, 3<sup>rd</sup> Floor, Plot C-22, G-Block, Bandra Kurla Complex, Bandra East, Mumbai - 400 051, INDIA

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