



ITCL

IL&FS Trust Company Limited

May 12, 2016

To,
Mr. Anoop K Joshi,
President, CFO & Company Secretary,
SRF Limited,
C- 8, Commercial Complex,
Safdarjung Development Area,
New Delhi – 110 016.

Dear Sir,

Sub: Half Yearly Certificate of Debenture Trustee for March 31, 2016

In compliance of the requirements of Chapter V, Regulation 52, Sub – Regulation (4) and (5) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for Non – Convertible Debt Securities we would like to state as under:

We, IL&FS Trust Company Limited ('ITCL'), are acting as a Debenture Trustee for the 9.80% 2000 Rated, Listed, Taxable, Secured, and Redeemable Non-Convertible Debenture(s) aggregating to Rs. 200 crores issued by SRF Limited.

With reference to above we have received the following documents and have noted its contents without verification:

1. Half yearly communication letter dated May 10, 2016.
2. Statement of Standalone Audited Financial Results for the quarter and year ended 31st March, 2016.
3. CA certificate dated May 10, 2016.

This certificate has been signed and issued by us based on the documents (mentioned above) submitted by you.

Thanking You

Sincerely,
For IL&FS Trust Company Limited

Authorized Signatory
Place: Mumbai



Regd. Office : IL&FS Financial Centre, Plot No. C - 22, G Block, 7th Floor, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, INDIA
Bangalore Office : IL&FS Trust Company Ltd., AL-Latheef, 1st Floor, No. 2 Union Street, Off Infantry Road, Bangalore - 560001, INDIA
New Delhi Office : IL&FS Trust Company Ltd., A-268, 1st Floor, Bhishm Pitahamah Marg, Defence Colony, New Delhi - 110024, INDIA
Kolkata Office : IL&FS Trust Company Ltd., IL&FS Constantia, 3rd Floor, 11 Dr. U. N. Bramachari Street, Kolkata - 700017, INDIA

Corporate Identity Number (CIN) : U66020MH1995PLC095507

www.itclindia.com