



National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

22.05.2017

Dear Sirs,

SEBI (Listing and Other Disclosure Requirements) Regulations, 2015

**Re : 2000, 9.8%, Listed, Secured, Redeemable, Non-Convertible Debentures
aggregating to Rs. 200 Crores**

In compliance with the requirements of regulation 52(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a letter from Vistra ITCL (India) Ltd. confirming the noting of the disclosures required as per regulation 52(4) of the said regulations.

Thanking you,

Yours faithfully,

For **SRF Limited**

A handwritten signature in black ink, appearing to read 'Sanjiv' followed by a stylized flourish.

**SANJIV KUMAR SHARMA
(COMPLIANCE OFFICER)**

Encl : A/a

SRF LIMITED

Block-C Sector-45
Gurgaon 122 003
Haryana India
Tel: +91-124-4354400
Fax: +91-124-4354500
E-mail: info@srf.com
Website: www.srf.com

Regd. Office:
C-8 Commercial Complex
Safdarjung Development Area
New Delhi 110016

May 22, 2017

To,
Mr. Anoop K Joshi,
President, CFO & Company Secretary,
SRF Limited,
C-8 Commercial Complex,
Safdarjung Development Area ,
New Delhi ,Delhi ,110016

Dear Sir,

Sub: Half Yearly Certificate of Debenture Trustee for March 31, 2017

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, Vistra ITCL (India) Limited (formerly known as IL&FS Trust Company Limited), are acting as a Debenture Trustee for the Rated, Listed, Taxable, Secured, and Redeemable Non-Convertible Debenture issue aggregating to Rs. 200 crores of SRF Limited. ('Company')

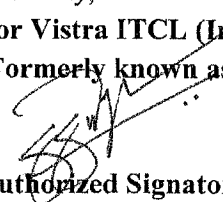
With reference to above we have received the following documents from the Company and have noted its contents without verification:

1. Standalone Financial Results for the quarter and year ended March 31, 2017
2. Consolidated Financial Results for the quarter and year ended March 31, 2017
3. Independent Auditors Report (Standalone and Consolidated) for the year ended March 31, 2017 dated May 22, 2017 along with declaration 33(3)(d) of SEBI (LODR) Regulations, 2015
4. FACR Certificate as on March 31, 2017 dated May 19, 2017

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

Thanking You.

Sincerely,
For Vistra ITCL (India) Limited
(Formerly known as IL&FS Trust Company Limited)


Authorized Signatory

Place: Mumbai

Registered office:
The IL&FS Finance Centre
Plot No. C-22, G Block, 7th Floor
Bandra Kurla Complex, Bandra (East)
Mumbai 400061, India

Tel: +91 22 2659 3535
Fax: +91 22 2653 3297
E-mail: mumbai@vistra.com
www.vistraitcl.com

Vistra ITCL (India) Limited
(Formerly known as IL&FS Trust Company Limited)
Corporate Identity Number (CIN): U66020MH1995PLC095507