



Maanaveeya Development & Finance Private Limited

[Formerly Known as Maanaveeya Holdings & Investments Pvt. Ltd.]

June 16, 2014

To,

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Sub: Information as per clause 6 of the Listing Agreement for Debt Securities

As required under Clause 6 of the Listing Agreement of Debt Securities with the BSE Limited, we give below the following information in respect of the Secured, Non-Convertible, and Redeemable Debentures of the Face Value of Rs.10, 00,000/- each issued by the company.

(a) Credit Rating(s) :

As on March 31, 2014.

Non-Convertible Debentures outstanding (Amount in Rs./Crores)	CARE Ratings
100	BBB-*

* Copy of Rating Report is enclosed for reference.

- (b) Asset cover available: 2.45 times of the outstanding debt (i.e. Rs.100 Crores of Principal outstanding of Secured Debentures as on March 31, 2014). Copy of Asset Cover certificate issued by our internal auditor is enclosed. Please refer Annexure- 1
- (c) Debt Equity Ratio (as on March 31, 2014): 0.69. Detailed calculation of D/E Ratio is enclosed. Please Annexure- 2
- (d) Previous due date for the payment of interest/principal
And whether the same has been paid or not; and
- (e) Next Due date for the payment of Interest/ principal;

Please refer the Table-A enclosed.

Thanking You,

Yours faithfully,

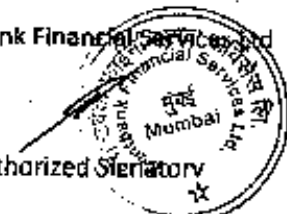
For Maanaveeya Development & Finance Pvt.Ltd

Authorized Signatory



For Centbank Financial Services Ltd

Authorized Signatory



Secured Debentures: TABLE A

Sl. No	Particulars	Previous due date for payment of Interest / principal	Date of Payment	Next Due date for payment Interest/Principal	Principal Redemption Date	Listed on & Code
1	10 %(50 Crores) Secured Non-Convertible Debentures allotted on June 12, 2013. INE076P07017	Interest (Half Yearly) 31/03/2014	31/03/2014	Interest on 30/09/2014 Principal on 12/06/16	Redemption: 30% of F.V. 12/06/2016 80% of F.V. 12/06/2017 40% of F.V. 12/06/2018	BSE 949285
2	10 %(50 Crores) Secured Non-Convertible Debentures allotted on October 30, 2013. INE076P07025	N.A	N.A	Interest on 30/06/2014 Principal on 01/12/16	Redemption: 30% of F.V. 01/12/2016 30% of F.V. 01/12/2017 40% of F.V. 30/10/2018	BSE 949604



June 16, 2014.

Dear Debenture Holder,

As per the provisions of the Debt Listing Agreement executed between Bombay Stock Exchange Limited (BSE) and the company for listing of its Secured (NCDs) issued by the Company and listed on BSE, we are providing herewith:

- (1) The financial results of the Company for the Half Year ended March 31, 2014 are enclosed as Annexure-I
- (2) **Credit Rating** : The Company had been granted the following Credit Ratings during the period, April 1,2013 to March 31,2014:
 - (a) Credit Analysis and Research Limited – has assigned "CARE BBB-"for the long term borrowings of the Company by way of issue of debentures.
- (3) The debt to equity ratio for the Half Year ended March 31, 2014 is 0.69:1. Please refer the debt to equity ratio Certified by the Internal Auditors of the Company i.e. Messrs P.Krishna & Co., Chartered Accountants, Hyderabad. Copy Auditors Certificate for the debt to equity ratio is enclosed.
- (4) The Asset Cover Ratio for the Half Year Ended March 31, 2014 is 2.45 times of the outstanding debt as per the Asset Cover Certified by the Internal Auditors of the Company i.e. Messrs P.Krishna & Co., Chartered Accountants, Hyderabad. Copy Auditors Certificate for Asset Cover is enclosed.
- (5) The following statement indicating the details of outstanding NCDs listed on BSE and their coupon payments due and payable for each of NCD.

#	ISIN	Outstanding NCD Amount	Interest Payment mode	ROI	Previous due date for payment of interest	Paid or Unpaid	Next due date for interest	First Principal due date
1	INE076P07017	Rs:50 Cr	Semiannual	10%	31/03/14	Paid	30-09-14	12-06-16
2	INE076P07025	Rs:50 Cr	Semiannual	10%	N.A	N.A	30-06-14	01-12-16

Sincerely,

For Maanaveeya Development & Finance Pvt.Ltd

For Centbank Financial Services Ltd.

Authorized Signatory



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Annexure-1

Calculation of Asset Coverage Ratio:

$$\text{Asset Coverage Ratio} = \frac{(\text{Book Value of Assets-Intangible Assets}) - (\text{Current Liabilities-Short Term Debt Obligations})}{\text{Total Debt Outstanding}}$$

Whereas

Total Book Value of the Assets	= Rs.3,78,00,18,966
Intangible Assets	= Rs. 6,656
Current Liabilities	= Rs. 39,66,41,690
Short Term Debt Obligations	= Rs. 37,00,00,000
Total Debt Outstanding	= Rs. 1,53,00,00,000

Therefore

$$\text{Asset Coverage Ratio} = \frac{(3,78,00,18,966 - 6,656) - (39,66,41,690 - 37,00,00,000)}{1,53,00,00,000} = 2.45 \text{ times}$$

Annexure-2

Calculation of Debt Equity Ratio:

Debt Equity Ratio= Total Debt/Paid Up Capital+ Reserves & Surplus

$$= \frac{\text{Rs.1,16,00,00,000} + \text{Rs.37,00,00,000}}{\text{Rs.228, 65, 27,120} + \text{Rs. (7,05,13,536)}} = 0.69$$

