

June 14, 2018

**BSE Limited**  
PJ Towers,  
Dalal Street, Fort,  
Mumbai- 400 001

Dear Sir/ Madam,

**Sub: Certificate from Debenture Trustee**

Further to our letter dated June 13, 2018 and in terms of Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (the Regulations), we hereby enclose the certificate from the Debenture Trustee for the half year ended March 31, 2018.

Kindly take the same on record.

Thanking You

Yours faithfully

For **Karvy Financial Services Limited**

  
**Meenal Talesara**

Company Secretary & Compliance Officer

**M.No:** A22658

**Address:** Karvy Millennium, Plot No.31,  
Financial District, Gachibowli,  
Hyderabad - 500 032, Telangana



Encl: As above

**Karvy Financial Services Limited**

Registered Office : 705, 7th Floor, Hallmark Business Plaza, Sant Dnyaneshwar Marg,  
Opp. Guru Nanak Hospital, Bandra(E), Mumbai - 400051

Tel: +91-22-3015 2700 Fax: +91-22-3015 2777 | www.karvyfinance.com  
CIN NO: U67190MH2001PLG227379



**ATSL/CO/18-19/1535**

June 14, 2018

**Karvy Financial Services Limited**

Building No. 7, Office No. 762,  
6<sup>th</sup> Floor, Solitaire Park,  
Andheri (E), Mumbai - 400093

**Kind Attn: Mr. Jimit Shethwala**

Dear Sir,

**Sub.: Debenture Trustee to Non-Convertible Debentures (NCDs) issued by Karvy Financial Services Limited**

We write in our capacity as the Debenture Trustee for the various Non-Convertible Debentures (NCDs) issued by Karvy Financial Services Limited ("Company") and listed on the BSE/NSE Limited ("Listed Debt Securities").

Pursuant to Regulation 52(4) read with Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015, the Company is required to submit its half yearly/annual financial results to the Stock Exchange, with a letter of the Debenture Trustee (Axis Trustee Services Limited) that the Debenture Trustee has noted the contents furnished by the Company in terms of Regulation 52(4).

In pursuance thereof we hereby confirm that we have received the said information vide your letter dated June 13, 2018 (Copy enclosed) with regard to the annual financial result for the year ended March, 31 2018 along with the relevant/necessary supporting documents and we have noted the contents in respect of the Listed Debt Securities issued by the Company.

Further please note that we have not independently verified the contents submitted vide your above letter and the aforesaid noting is subject to the following:

1. The Debenture Trustee is relying on the information/status as submitted by the company for the purpose of submission to the Stock Exchange; without reconfirming.
2. Any commitment pertaining to the interest /principal payable on the future due dates are sole commitment on the company's part and Trustee is not liable in any manner if company fails to fulfill / does not fulfill its commitments.

Thanking You,  
Yours Faithfully

For **Axis Trustee Services Limited**

  
**Mangalagowri Bhat**  
Senior Manager

**AXIS TRUSTEE SERVICES LTD.**

(A wholly owned subsidiary of Axis Bank)

Corporate Identity Number (CIN): U74999MH2008PLC182264

CORPORATE & REGISTERED OFFICE : Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.

TEL : 022-6226 0054 / 6226 0050 Website: www.axistrustee.com