



AFC/F&A/MS/2014-15

27th November 2014

M/s.GDA Trusteeship Ltd,
GDA House,
Plot No.85, S.No.94/95,
Bhusari Colony (right),
Paud Road,
PUNE – 411 038.

Dear Sirs,

Sub: Statements as on 30.09.2014.

Ref: Your Letter No. DT/Half Yearly St./312/14, dated.07.10.2014.

With reference to the above, we are herewith submitting information as desired by you.

- 1 **Compliance under Listing Agreement:** Enclosed as Annexure-1 in duplicate.
- 2 **Statement of status of NCDs Issues:** Enclosed as Annexure-2.
- 3 **Utilization certificate:** Enclosed as Annexure-3.
- 4 **Details of Debenture-holders:** we are forwarding the list of Bondholders (benpos) as stood on 30.09.2014 for our earlier issues through email.
- 5 **Details of complaints:** Enclosed as Annexure-4.
- 6 **Copies of documents:** we are forwarding the copies of following documents:
 - (A) Un-audited financial results for the half- year ended 30.09.2014
 - (B) Latest Credit Rating Certificate/s

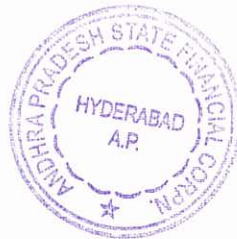
This is for your information and records.

Thanking you,

Yours faithfully,

CHIEF GENERAL MANAGER (F&A)

Encl: As above.





AFC/F&A/MS/2014-15

Date: 27.11.2014

The Manager,
Listing Dept.,
Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

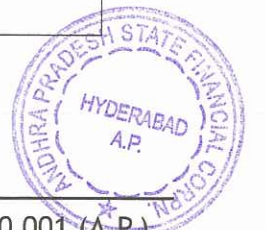
Dear Sir,

Ref: Compliance under Listing Agreement for the half year ending on 30.09.2014.

With reference to the above, we submit herewith the information and documents as per the provisions of SEBI (Issue & Listing of Debt Securities) Regulations, 2008 and SEBI (Issue & Listing of Debt Securities) (Amendment) Regulations, 2012 and the Listing Agreement thereunder, for dissemination to the debenture holders as mentioned below:

1. Following issues of Non-Convertible Debentures have been listed with your Stock Exchange : **Details of listed NCDs:**

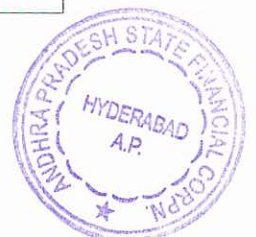
Series	Date of Allotment	Date of listing	No. of NCDs	Face value (Rs. in cr.)	Amt. of Issue (Rs. in cr.)	Latest Credit Rating
II	27.03.2008	21.05.2008	1290	0.10	129.00	1. CRISIL Rating watch with Developing Implications. 2. Rating by India Rating Agency- Rating Watch evolving.
III	03.01.2009	25.03.2009	1000	0.10	100.00	1. CRISIL Rating watch with Developing Implications. 2. Rating by India Rating Agency- Rating Watch evolving.
IV	29.12.2009	22.03.2012	1210	0.10	121.00	1. CRISIL Rating watch with Developing Implications. 2. Rating by India Rating Agency- Rating Watch evolving.
V	28.03.2012	19.04.2012	2000	0.10	200.00	1. CRISIL Rating watch with Developing Implications. 2. Rating by India Rating Agency- Rating Watch evolving.



VI	20.03.2013	02.04.2013	3200	0.10	320.00	1. BRICKWORK - Rating watch with Developing Implications. 2. India Rating Agency- Rating Watch evolving.
VII	24.03.2014	06.06.2014	580	0.10	58.00	1. CRISIL Rating watch with Developing Implications. 2. Brickwork Ratings - Rating Watch with developing implications.
VIII	28.03.2014	09.04.2014	1500	0.10	150.00	1. CRISIL Rating watch with Developing Implications. 2. Brickwork Ratings - Rating Watch with developing implications.

2. The latest Credit Rating in respect of the said issues is mentioned in the statement under Sr. No. 1 above. Consequent upon bifurcation of the erstwhile Andhra Pradesh State into Andhra Pradesh (Residual) and Telangana States, the rating agencies (CRISIL, INDIA Ratings & Brickwork) have placed the outstanding ratings assigned to the above issues of APSFC under Rating Watch.
3. The said Non-SLR Bonds are secured by guarantee of erstwhile Government of Andhra Pradesh.
4. The due date of payment of Principal and Interest and actual date of payment for the half year ending 30.09.2014 are as under.

SERIES	TYPE (INTEREST /PRINCIPAL)	DUE DATE OF PAYMENT	AMOUNT	ACTUAL DATE OF PAYMENT
			Rs.	Rs.
Series – II	Interest	27.09.2014	4,52,60,975	27.09.2014
Series – III	Interest	03.07.2014	4,56,21,918	03.07.2014
Series - IV	Interest	29.06.2014 (Being holiday, i.e. Sunday paid on 30.06.2014)	5,03,79,096	30.06.2014
Series - V	Interest	28.09.2014 (Being holiday, i.e. Sunday paid on 29.09.2014)	9,60,98,630	29.09.2014
Series – VI	Interest	20.09.2014	14,76,03,271	20.09.2014
Series – VII	Interest	24.09.2014	2,91,90,678	24.09.2014
Series – VIII	Interest	28.09.2014 (Being holiday, i.e. Sunday paid on 29.09.2014)	7,48,86,988	29.09.2014



5. The due date of principal and interest of the above said NCDs during next half year i.e. 01.10.2014 to 31.03.2015 are as under:

SERIES	TYPE (INTEREST /PRINCIPAL)	DUE DATE OF PAYMENT	AMOUNT
Series – II	Principal	27.03.2015	25,80,00,000
	Interest	27.03.2015	4,45,23,025
Series – III	Principal	03.01.2015	20,00,00,000
	Interest	03.01.2015	4,63,78,082
Series – IV	Interest	29.12.2014	5,03,79,096
Series – V	Interest	28.03.2015	9,35,01,370
Series – VI	Interest	20.03.2015	14,51,96,712
Series – VII	Interest	24.03.2015	2,80,42,603
Series – VIII	Interest	28.03.2015	7,28,63,014

6. The half-yearly results for the half year ended 30.09.2014 as per the format in Annexure-II of the Listing Agreement published on 12.11.2014 and the same is enclosed for reference.
7. No event as detailed in clause 19 of the Listing Agreement has taken place during half year ending on 30.09.2014
8. The name, designation and contact details of “Compliance Officer” of this Corporation are as under:
- (A) Name of Compliance Officer : E. Chengalrayulu
 (B) Designation : Chief General Manager (F&A)
 (C) Correspondence Address : 5-9-194, Chirag Ali Lane, Abids, Hyderabad
 (D) Phone, Fax No. : 040-2320 1646, 040-23200174.
 (E) Email ID : finance@apsfc.com
9. We confirm that the information submitted as above is true and correct and the undersigned has authority to submit the same to you and that we are aware that above information is expected to be placed on the website of your Stock Exchange and that of Debenture Trustees.

Thanking you,
 Yours sincerely,

E. CHENGALRAYULU,
CHIEF GENERAL MANAGER (F&A)
Andhra Pradesh State Financial Corporation



Countersigned by:
GDA Trusteeship Ltd.
Debenture Trustee

ANNEXURE-2

ANDHRA PRADESH STATE FINANCIAL CORPORATION

STATEMENT SHOWING STATUS OF NON-SLR BONDS ISSUED

Series No.	Date of Trust Deed	ISIN No.	Date of Allotment	Amount Rs/Crore	Rate of interest	Date of Redemption	Amount Redeemed during the year	Balance Outstanding Rs/Crore	Interest due dates	Date of Payment of interest	Credit Rating at the time of issue
II	25.06.2008	INE695F09391	27.03.2008	129.00	8.70%	27.03.2018	Nil	103.20	27 th March	Paid on Due dates	CRISIL – A(SO)/Stable
III	07.03.2009	INE695F09409	03.01.2009	100.00	9.00%	03.01.2019	Nil	100.00	27 th September	Paid on Due dates	FITCH – A+(IND)/(SO)
IV	10.03.2010	INE695F09417	29.12.2009	121.00	8.35%	29.12.2019	Nil	121.00	3 rd January	Paid on Due dates	CRISIL – A(SO)/Stable
V	25.06.2012	INE695F09425	28.03.2012	200.00	9.48%	28.03.2022	Nil	200.00	3 rd July	Paid on Due dates	FITCH – A(IND)/(SO)
VI	12.06.2013	INE695F09433	20.03.2013	320.00	9.15%	20.03.2023	Nil	320.00	29 th June	Paid on Due dates	CRISIL – A(SO)/Stable
VII	28.05.2014	INE695F09441	24.03.2014	58.00	9.75%	24.03.2024	Nil	58.00	29 th December	Paid on Due dates	FITCH – A(IND)/(SO)
VIII	28.05.2014	INE695F09458	28.03.2014	150.00	9.85%	28.03.2024	Nil	150.00	28 th March	Paid on Due dates	CRISIL – A(SO)/(Exp)
									20 th March	Paid on Due dates	BWR – A+(SO)/Stable
									20 th September	Paid on Due dates	IND
									24 th March	Paid on Due dates	A(SO)/(Exp)
									24 th September	Paid on Due dates	BWR – A+(SO)/Stable
									28 th March	Paid on Due dates	CRISIL – A(SO)/(Exp)
									28 th September	Paid on Due dates	BWR – A+(SO)/Stable
											CRISIL – A(SO)/(Exp)



Annexure – 3

Date: 27.11.2014

Declaration

We hereby certify and declare that ---

- (A) the proceeds the respective issues of NCDs / Bonds of the Corporation, were utilized for the purpose as mentioned in the respective Information Memorandum of the respective issues;
- (B) The Cash-Flow of the Corporation is adequate for payment of interest and redemption of principal of the NCDs issued.
- (C) This Corporation is 'State Financial Corporation' and the NCDs mentioned above are privately placed and hence no 'Debenture Redemption Reserve' is required to be created.
- (D) All the general and specific terms and conditions of each issue of debentures/Bonds of the Corporation are complied with and there is no breach of any of them.
- (E) The Corporation has complied with all the statutory and regulatory compliances and there are no proceedings initiated / pending against the Corporation for non-compliance.

**Authorized Signatory**

Chief General Manager

A.P. STATE FINANCIAL CORPORATION

5-9-19A, EB. No. 1

Chirra All Lane, Hyderabad



For Hari Vara Prasada & Associates


Chartered Accountants
M.No: 29740**Chartered Accountant**

Annexure - 4

Details of Complaints:

A) Status of Investor Grievance:

No. of Complaints pending at the end of previous half-year (31.03.2014)	No. of Complaints received during the half-year (01.04.2014 to 30.09.2014)	No. of Complaints resolved during the half-year
NIL	NIL	NIL

B) Details of complaints pending for more than 30 days:

No. of Complaints pending for more than 30 days	Nature of complaints			Steps taken for redressal	Status of complaint (if redressed, date of redressal)
	Delay in payment of interest	Delay in payment of redemption	Any other		
NIL	NIL	NA	-	-	-



ఆంధ్రప్రదేశ్ రాష్ట్ర ఆర్థిక సంస్థ

Andhra Pradesh State Financial Corporation

(A Government Statutory Corporation under SFCs Act, 1951)



AFC/F&A/MVSR/2014-15

APSFC-HEAD
HRD DEPARTMENT
OUTWARD

November 14, 2014.

The Asst.General Manager,
Department of Corporate Services,
The Bombay Stock Exchange Ltd.,
Floor 25, PJ Towers, Dalal Street,
MUMBAI - 400 001.

18 NOV 2014

024831

024832

Sir,

Sub: Privately placed debentures/Bonds in WDM Segment - Furnishing of Un-audited half yearly results for the period ended 30.09.2014 and Limited Review Report - Reg.

The Corporation had raised APSFC Non-SLR Bonds-8.5% (Series II-2008) (ISIN No.INE695F09391) of Rs.129.00 crore, APSFC Non-SLR Bonds-9.00% (Series III-2008) (ISIN No.INE695F09409) of Rs.100 crore. APSFC Non-SLR Bonds-8.35% (Series IV-2009) (ISIN No.INE695F09417) of Rs.121 crore, APSFC Non-SLR Bonds-9.48% (Series V-2012) (ISIN No.INE695F09425) of Rs.200 crore, APSFC Non-SLR Bonds-9.15% (Series VI-2013) (ISIN No.INE695F09433) of Rs.320 crore, APSFC Non-SLR Bonds-9.75% (Series VII-2014) (ISIN No.INE695F09441) of Rs.58 crore and APSFC Non-SLR Bonds - 9.85% (Series VIII-2014) (ISIN No.INE695F09458) of Rs.150 crore through private placement during August, 2007, March, 2008, December, 2008, December, 2009, February/March, 2012, January/March, 2013 and January/March, 2014 respectively. Further, the Corporation had entered into listing agreement with BSE and the said bonds were duly listed with BSE in WDM segment.

In line with the terms and conditions of the said listing agreement, we are herewith submitting the unaudited financial results for the half year ended 30.09.2014 along with the Limited Review Report duly certified by Chartered Accountant. Further, we wish to inform that the said results were published in Financial Express (English paper) in all India edition on 12.11.2014.

This is for your kind information and records.

Thanking you,

Yours faithfully,

ASST.GNERAL MANAGER (F&A)

Copy to:
GDA Trusteeship Ltd.,
"GDA House" Plot No.85,
S.No.94/95, Bhusari Colony (Right)
Paud Road,
PUNE - 411 038.
Encl: As above



5-9-194, Post Box No. 165, Chirag Ali Lane, Hyderabad - 500 001 (A.P.)
Ph.: (040) 2320 1835, 2320 1646, 2320 2547, 2320 2550-53, Fax: 40-2320 0174
F & A Dept.: e-mail: finance@apsfc.com, Website : www.apsfc.com

ANDHRA PRADESH STATE FINANCIAL CORPORATION::HYDERABAD

Un-audited financial results for the half year ended 30.09.2014

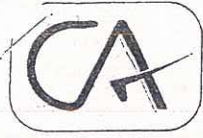
(Rs.in Lakhs)

Sl. No.	Particulars	Half Year ended		Year ended	
		30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)	31.03.2013 (Audited)
1	Interest earned (a)+(b)+(c) +(d)	19038.45	18032.20	41990.47	37797.20
(a)	Interest on Loans & Advances	18230.06	17216.03	40829.86	36967.63
(b)	Income on Investments	137.13	184.91	319.76	445.19
(c)	Interest on deposits with Bank	638.48	584.98	652.08	331.93
(d)	Others	32.78	46.28	188.77	52.45
2	Other Income	532.12	500.73	3349.12	3339.02
3	Total Income(1+2)	19570.57	18532.93	45339.59	41136.22
4	Interest Expended	12688.88	11596.34	23020.16	20026.24
5	Operating Expenses(i)+(ii)	3166.20	3160.34	14322.91	11988.04
(i)	Employees Cost	2798.81	2812.56	6601.11	5748.19
(ii)	Other operating expenses including bad debts written off	367.39	347.78	7721.80	6239.85
6	Total Expenditure (4+5) excluding provisions & contingencies	15855.08	14756.68	37343.07	32014.28
7	Operating Profit before Provisions and Contingencies (3 - 6)	3715.49	3776.25	7996.52	9121.94
8	Provisions (other than tax) and Contingencies	0.00	0.00	1994.63	256.14
9	Exceptional Items	0.00	0.00	0.00	0.00
10	Profit (+)/Loss(-) from Ordinary Activities before tax(7-8-9)	3715.49	3776.25	6001.89	8865.80
11	Tax Expense	1133.74	1208.00	1987.78	2530.61
12	Net Profit(+)/Loss(-) from Ordinary Activities after tax (10 - 11)	2581.75	2568.25	4014.11	6335.19
13	Extraordinary items(net of tax expense)	0.00	0.00	0.00	0.00
14	Net Profit(+)/Loss(-) for the period (12-13)	2581.75	2568.25	4014.11	6335.19
15	Paid-up equity share capital	16472.24	16472.24	16472.24	16472.24
16	Reserves excluding Revaluation Reserves	25809.25	24424.52	23227.50	21856.27
17	Analytical Ratios				
(i)	Capital Adequacy Ratio	14.46%	15.50%	13.26%	14.51%
(ii)	Earnings Per Share(EPS)	15.67	15.59	24.37	38.46
18	NPA Ratios	--	--		--
(a)	Net NPA	--	--	13513.62	8899.40
(b)	% of Net NPA	--	--	4.83%	3.34%
(c)	Return on assets	--	--	1.19%	2.12%

Note: Provision for Non-performing Assets will be assessed as per the guidelines of Small Industries Development Bank of India at the end of the year.



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Hari Vara Prasada & Associates

CHARTERED ACCOUNTANTS

Limited Review Report

We have reviewed the accompanying statement of unaudited half-yearly financial results of Andhra Pradesh State Financial Corporation for the period ended 30.09.2014. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.


We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquires of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

In the conduct of our review, we have relied upon various returns received from the branches of the Andhra Pradesh State Financial Corporation.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited half yearly financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 29 of the Listing Agreement for debt securities including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India/SIDBI in respect of income recognition, asset classification, provisioning and other related matters.

Place: Hyderabad
Date: 14.11.2014

**For Hari Vara Prasada & Associates
CHARTERED ACCOUNTANTS**


(Y.HARI VARA PRASADA RAO)
M.No.29740



4359
14/2/14

BWR/BNG/RL/2014-15/0103
July 10, 2014

The Managing Director
Andhra Pradesh State Financial Corporation
5-9-194, PB No: 165, Chirag Ali Lane,
Hyderabad - 500001

Dear Sir,

Sub: Review of outstanding debt issues of **Andhra Pradesh State Financial Corporation (APSFC)**.

On a review consequent to the bifurcation of the erstwhile Andhra Pradesh into Andhra Pradesh (Residual) and Telangana States, Brickwork Ratings has placed the outstanding ratings assigned to the following issues of the Andhra Pradesh State Financial Corporation under **Ratings watch with developing implications**.

Borrower	Instrument	Amount (₹ in Crs)	Rating Date	Initial rating	Rating Action
APSFC	Fixed Deposit	180.00	July 2010	BWR FA+ (Stable)	Ratings watch with developing Implications.
APSFC	NCD	320.00	Jan 2013	BWR A+ (SO) (Stable)	
APSFC	NCD	100.00	Aug 2013	BWR A+ (Stable)	
APSFC	NCD	350.00	Jan 2014	BWR A+ (SO) (Stable)	

^ For definition of the ratings please refer to our website www.brickworkratings.com

Prior to bifurcation, APSFC was wholly owned by the Government of Andhra Pradesh and supported in the form of Government guarantee for bonds issue/long term bank facilities, periodic infusion of equity funds and other resource support. Post the bifurcation, the position is not clear as the concerned Governments i.e. the Governments of Andhra Pradesh (Residual) and Telangana, are yet to take a decision on the ownership pattern as well as other matters relating to APSFC which will have a critical bearing on its performance. Pending clarity on the above and availability of requisite information, Brickwork Ratings has placed the aforesaid Ratings assigned to APSFC on Ratings watch with developing implications. BWR will initiate appropriate rating action after adequate information becomes available.

Best Regards,

Vipula Sharma
Assistant General Manager - Ratings

Disclaimer: Brickwork Ratings (BWR) has assigned the rating based on the information obtained from the issuer and other reliable sources, which are deemed to be accurate. BWR has taken considerable steps to avoid any data distortion; however, it does not examine the precision or completeness of the information obtained. And hence, the information in this report is presented "as is" without any express or implied warranty of any kind. BWR does not make any representation in respect to the truth or accuracy of any such information. The rating assigned by BWR should be treated as an opinion rather than a recommendation to buy, sell or hold the rated instrument and BWR shall not be liable for any losses incurred by users from any use of this report or its contents. BWR has the right to change, suspend or withdraw the ratings at any time for any reasons.

Brickwork Ratings India Pvt. Ltd.

Corporate Office: 3rd Floor, Raj Alkaa Park, Kalena Agrahara, Bannerghatta Road, Bengaluru - 560 076.

Phone: +91 80 4040 9940 • Fax: +91 80 4040 9941 • 1-860-425-2742 • www.BrickworkRatings.com • www.Financial-Literacy.in

Ahmedabad • Bengaluru • Chennai • Coimbatore • Chandigarh • Guwahati • Hyderabad • Ludhiana • Kolkata • Mumbai • New Delhi • Pune • Rajkot • Vadodara

4472
7/8/14

CONFIDENTIAL



TS/CR/APSFC/2014/CH692
August 4, 2014

Dr. P.S. Rajeswara Prasad
Executive Director
Andhra Pradesh State Financial Corporation
5-9-194, Post No.165, Chirag Ali Lane
Hyderabad – 500 001
Tel (040)2320 1646 / 2550

CCM (P&A)
ASL
7/8/14

Dear Mr. Prasad,

Re: Review of CRISIL Rating for the Bonds of Andhra Pradesh State Financial Corporation aggregating to Rs.9 billion backed by unconditional and irrevocable guarantee from the Government of Andhra Pradesh

All ratings assigned by CRISIL are kept under continuous surveillance and review.

CRISIL has, after due consideration, decided to place the outstanding “CRISIL A(SO)” (pronounced “CRISIL Single A Structured Obligation”) rating assigned to the captioned debt programme under “Rating Watch with Developing Implications”. The Rating Watch reflects an emerging situation, which may affect the credit profile of the rated entity.

7.9/15
for info
7/8/14

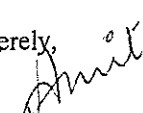
As per our Rating Agreement, CRISIL would disseminate the rating through its publications and other media, and keep the rating under surveillance for the life of the instrument. CRISIL reserves the right to suspend, withdraw, or revise the rating assigned to the captioned programme at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL believes may have an impact on the rating.

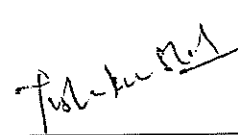
As per the latest SEBI circular¹ on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN; along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at debtissue@crisil.com. This will enable CRISIL to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us for any clarifications you may have at debtissue@crisil.com

Should you require any clarifications, please feel free to contact us.

With warm regards,

Yours sincerely,


Amit Bhave
Director – Corporate and Infrastructure Ratings


Tushar Shah
Associate Director – Corporate and Infrastructure Ratings



¹Please refer to SEBI circular (bearing reference number: CIR/IMD/DF/17/2013) on Centralized Database for Corporate bonds/ Debentures dated October 22, 2013

A CRISIL rating reflects CRISIL's current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor.

CRISIL has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. For the latest rating information on any instrument of any company rated by CRISIL, please contact CRISIL RATING DESK at CRISILratingdesk@crisil.com or at (+91 22) 3342 3001 – 09.

CRISIL Limited

Corporate Identity Number: L67120MH1987PLC042363

ANNEXURE

Bonds of Andhra Pradesh State Financial Corporation aggregating to Rs.9 billion

Series	Amount (Rs. in billion)	Outstanding Rating
9.48% Bond Series V/2012*	2.00	CRISIL A(SO)/Watch Developing
8.5% Bond Series II/2008*	1.29	CRISIL A(SO)/Watch Developing
9% Bond Series III/2008*	1.00	CRISIL A(SO)/Watch Developing
8.35% Bond Series IV/2009*	1.21	CRISIL A(SO)/Watch Developing
Bonds Series VII & VIII/2014	3.50	CRISIL A(SO)/Watch Developing
Total	9.00	

**Amount outstanding as on March 31, 2013*



CRISIL Limited

Corporate Identity Number: L67120MH1987PLC042363