PHF LEASING LIMITED

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Website : phfleasing.com
CIN No : L65110PB1992PLC012488

April 22, 2019

Head - Listing & Compliance
Metropolitan Stock Exchange of India Limited (MSEI)
Vibgyor Towers, 4th Floor, Plot No C-62, G-Block,
Opp. Trident Hotel, Bandra Kurla Complex,
Bandra (E), Mumbai – 400098

Subject: Non-Applicability of SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 in the matter of M/s PHF Leasing Limited.

Dear Sir/Madam,

This is with reference to the above mentioned subject, it is hereby submitted that our company M/s PHF Leasing Limited has received an email regarding furnishing information of fund raising by issuance of debt securities by large entities under SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.

As per the para 2.2 of the said circular, the circular is applicable on all listed companies (except for Scheduled Commercial Banks), which as on last day of the FY (i.e. March 31 or December 31):

i. have their specified securities or debt securities or non-convertible redeemable preference share, listed on a recognised stock exchange(s) in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

ii. have an outstanding long term borrowing of Rs 100 crores or above, where outstanding long-term borrowings shall mean any outstanding borrowing with original maturity of more than 1 year and shall exclude external commercial borrowings and inter-corporate borrowings between a parent and subsidiary(ies); and

iii. have a credit rating of "AA and above", where credit rating shall be of the unsupported bank borrowing or plain vanilla bonds of an entity, which have no structuring/ support built in; and in case, where an issuer has multiple ratings from multiple rating agencies, highest of such rating shall be considered for the purpose of applicability of this framework.

The above said conditions are not applicable on the company M/s PHF Leasing Limited, therefore no such disclosure is required to be made by the company under the said circular.

You are requested to kindly note and take on same to your records.

Thanking you,

For and on behalf of
PHF Leasing Limited

Davinder Kaur
(Company Secretary &
Compliance Officer)