



MRF

MRF Limited, Regd. Office : 114, Greams Road, Chennai 600 006
E-mail : mrfshare@mrfmail.com; Tel.: 044-28292777; Fax : 91-44-28295087
CIN : L25111TN1960PLC004306; Website: www.mrftyres.com

071/DEB/QC/KGG
August 17, 2020 ✓

READ-POST

AXIS TRUSTEE SERVICES LTD
The Ruby, 2nd Floor, SW,
29, Senapati Bapat Marg
Dadar West, Mumbai – 400028.

Dear Sir,

**Sub: Quarterly Compliance Report for Secured Redeemable Non-Convertible
Debentures for Quarter ended 30th June 2020 ✓**

This has further reference to our letter dated 15/07/2020 enclosing documents on the captioned subject.

Pursuant to your request, vide Letter No. ATSL/CO/QCOM/20-21/2566 dated 03/07/2020, on the captioned subject, please find enclosed the following documents sought by you, forming part of quarterly compliance.

1. Certificate from the Statutory Auditors of the Company. ✓
2. Statement of Standalone/ Consolidated Unaudited Financial Results for the Quarter ended 30th June, 2020. ✓

Kindly take the same on record.

Thanking you.

Yours faithfully,
For MRF LIMITED

GMS

Axis Trustee Services Limited.
2nd Floor, Axis House
Bombay Dyeing Mills Compound
Pandurang Budhkar Marg
Worli, Mumbai 400 025

INDEPENDENT PRACTITIONER'S CERTIFICATE

This certificate is issued on the request from M/s MRF Limited (the Company) received by us on August 13, 2020, for certifying the adequacy of security cover given to debenture trustee against the outstanding debenture of Rs. 180 Crores and the utilisation of funds.

Managements' responsibility for the Statement

The preparation of the data is the responsibility of the Management of the Company. The responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the data and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances. The responsibility also includes the adequate maintenance of the security as required by the debenture trust deed and utilization of funds as per the debenture trust deed.

Practitioner's Responsibility

Pursuant to the request of the Company, it is our responsibility to certify the adequacy of security cover given to debenture trustee against the outstanding debenture of Rs. 180 Crores and the utilisation of funds.

We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of ethics issued by the Institute of Chartered Accountants of India.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that perform audits and Reviews of Historical Financial Information and other Assurance and Related Services Engagements.

Opinion

We have verified the books of account, the debenture trust deed, insurance policy and other relevant records during the course of our audit, which in our opinion are necessary for the purpose of this certificate.

Based on our examination as above, relevant document and records verified by us, information and explanation provided, we hereby certify that

1. The Plant & Machinery and Moulds capitalized/under erection at its Trichy Plant, village Naranamangalam, Taluka Kunnam, District Perambalurt, Tamil Nadu, given as security in favour of M/s. Axis Trustee Services Ltd amounting to Rs.3366.52 Crores is fully insured.



SCA AND ASSOCIATES
Chartered Accountants

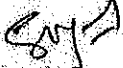
501-D, 5th Floor,
Poonam Chambers, A Wing,
Dr. Annie Besant Road, Worli,
Mumbai - 400018.
Ph - 022 24960407
Email-scaandassociates@gmail.com
Website-www.scaandassociates.com

2. In accordance with the terms of issue of debentures the security cover is maintained at 1x.
3. The proceeds of the debenture issue have been fully utilized for part financing the ongoing capital expenditure.
4. The Security Cover stated in the Prospectus/ Information Memorandum and the Debenture Trust Deed and the Security Cover maintained is in accordance with the terms of issue of Debentures and the assets of the Company which are available by way of security are sufficient to discharge the claims of the debenture holders as and when they become due and such assets are free from any other encumbrances except those which are specifically agreed to by the debenture holders.

Restriction on Use

This Certificate is issued at the request of the Company for submission to Axis Trusteeship Services Limited and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For SCA AND ASSOCIATES
Chartered Accountants
FRN 101174W


Shivratn Agarwal
Partner

Membership No. 104180
UDIN: 20104180AAAIIW8258
August 14 2020
Mumbai.



MRF LIMITED

Regd. Office: 114, Greaves Road, Chennai - 600 006

CIN: L26111TN1960PLC004306; Website: www.mrftyres.com; Email: mrfshare@mrfmail.com; Ph: 044-28292777 FAX: 28295087

Rs. Crores

Statement of Standalone Financial Results for the Quarter ended 30th June, 2020

PARTICULARS	Quarter ended			Year ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Audited (Refer Note 3)	Unaudited	Audited
I Revenue from Operations	2,430.57	3,625.18	4,409.50	15,991.14
II Other Income	43.04	57.48	104.88	330.50
III Total Income (I + II)	2,473.61	3,682.66	4,514.38	16,321.64
IV Expenses				
a) Cost of materials consumed	1,105.46	2,137.89	2,603.19	9,461.73
b) Purchase of stock-in-trade	0.90	6.67	5.79	22.30
c) Changes in inventories of finished goods, Stock-in-trade and work-in-progress	352.10	(72.14)	87.27	24.88
d) Employee benefits expense	309.75	344.09	308.48	1,320.51
e) Finance costs	73.70	69.15	68.18	274.26
f) Depreciation and amortisation expense	272.95	266.45	228.00	980.62
g) Other expenses	330.85	638.74	801.95	2,838.02
Total expenses(IV)	2,445.71	3,390.85	4,102.86	14,922.32
V Profit before Exceptional Items and Tax (III-IV)	27.90	291.81	411.52	1,399.32
VI Exceptional Items\	-	-	-	-
VII Profit before Tax	27.90	291.81	411.52	1,399.32
VIII Tax expense:				
(1) Current Tax	72.72	73.80	131.00	401.80
(2) Deferred Tax	(61.87)	(451.46)	12.00	(397.46)
IX Profit for the period from Continuing operations (VII - VIII)	17.05	669.47	268.52	1,394.98
X Other Comprehensive Income(OCI)				
A(i) Items that will not be reclassified to profit or loss	(5.35)	(2.92)	(7.47)	(26.82)
(ii) Incometax relating to items that will not be reclassified to profit or loss	1.35	(1.60)	2.61	6.75
B(i) Items that will be reclassified to profit or loss	(23.17)	9.34	(1.10)	13.98
(ii) Incometax relating to items that will be reclassified to profit or loss	5.84	(1.90)	0.38	(3.52)
XI Total Comprehensive Income for the period / year	(4.28)	672.39	262.94	1,385.37
XII Paid up Equity Share Capital (Face Value of Rs.10/- each)	4.24	4.24	4.24	4.24
XIII Other Equity excluding Revaluation Reserve	-	-	-	12,000.11
XIV Earnings Per Share for Continuing Operations (of Rs.10/- each) (not annualised):				
Basic (Rs. Per Share)	40.21	1,578.51	633.13	3,289.16
Diluted (Rs. Per Share)	40.21	1,578.51	633.13	3,289.16

See accompanying Notes to the financial results

Notes:

(1) The above unaudited standalone financial results for the Quarter ended 30th June, 2020 were reviewed by the Audit Committee on 14th August, 2020 and approved by the Board of Directors at its meeting held on 14th August, 2020. The same have also been subjected to Limited Review by the Statutory Auditors.

(2) These financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34-Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the rules thereunder and in terms of SEBI Circular dated 5th July, 2016.

(3) The figures for the Quarter ended 31st March, 2020 is the balancing figures between the audited figures in respect of the full financial year and the year-to-date figures upto the third Quarter of the Financial year.

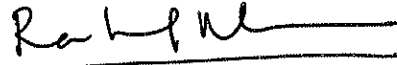
(4) The Company is dealing mainly in rubber products and has no other reportable segment.

(5) The Listed Secured Redeemable Non Convertible Debentures of the Company aggregating to Rs.180 Crore as on 30th June, 2020 are secured by way of legal mortgage of Company's Land at Taluka Kadi, District Mehsana, Gujarat, India and hypothecation by way of first charge on Plant & Machinery at the Company's Plants at Perambalur, Trichy, Tamilnadu, equivalent to the outstanding amount.

(6) COVID 19 pandemic has severely affected the business environment and the economy. In order to reduce the impact of the pandemic, a nationwide lockdown was announced by the Government on 24th March 2020 and consequently, the Company's Plants, offices and godowns were closed. However, post lifting of lockdown in a phased manner the Company's operations have resumed, though not at the full level which prevailed prior to lock down. Jun '20 Quarter has witnessed a drop in Total Income of Rs. 1209.05 Cr (approximately 33%) as against the Mar'20 Quarter and a drop of Rs. 2040.77 Cr (approximately 45%) as compared to the Jun'19 Quarter. As on the date of the approval of the financial statements, the Company has a strong Net Worth and has serviced all its debt obligations in a timely manner. It does not foresee any incremental risk regarding recoverability of assets and ability to service financial obligations.

Place: Chennai
Date: 14th August, 2020

For MRF LIMITED



RAHUL MAMMEN MAPPILLAI
Managing Director

MRF LIMITED

Regd. Office: 114, Greaves Road, Chennai - 600 006

CIN: L25111TN1960PLC004306; Website: www.mrf tyres.com; Email: mrfshare@mrfmail.com; Ph: 044-26292777 FAX: 26296087

Rs. Crores

Statement of Consolidated Financial Results for the Quarter ended 30th June, 2020

PARTICULARS	Quarter ended			Year ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Audited (Refer Note 3)	Unaudited	Audited
I Revenue from Operations	2,460.70	3,685.16	4,470.82	16,239.36
II Other Income	43.93	60.05	105.84	335.38
III Total Income (I + II)	2,504.63	3,745.21	4,576.66	16,574.74
IV Expenses				
a) Cost of materials consumed	1,112.50	2,177.69	2,633.21	9,577.04
b) Purchase of stock-in-trade	0.90	6.67	5.90	22.59
c) Changes in inventories of finished goods, Stock-in-trade and work-in-progress	356.76	(76.27)	83.29	17.40
d) Employee benefits expense	316.67	349.24	314.63	1,344.93
e) Finance costs	76.32	72.48	72.01	292.82
f) Depreciation and amortisation expense	273.75	267.00	228.36	982.32
g) Other expenses	341.65	644.58	821.45	2,903.39
Total expenses (IV)	2,478.55	3,441.39	4,158.85	15,140.49
V Profit before Exceptional Items and Tax (III-IV)	26.08	303.82	417.81	1,434.25
VI Exceptional Items	-	-	-	-
VII Profit before Tax	26.08	303.82	417.81	1,434.25
VIII Tax expense:				
(1) Current Tax	73.93	76.16	132.54	409.07
(2) Deferred Tax	(61.31)	(451.36)	12.00	(397.39)
IX Profit for the period from Continuing operations (VII - VIII)	13.46	679.02	273.27	1,422.57
X Other Comprehensive Income (OCI)				
A(i) Items that will not be reclassified to profit or loss	(5.35)	(2.85)	(7.47)	(26.75)
(ii) Incometax relating to items that will not be reclassified to profit or loss	1.35	(1.62)	2.61	6.73
B(i) Items that will be reclassified to profit or loss	(22.92)	17.04	(1.10)	13.88
(ii) Incometax relating to items that will be reclassified to profit or loss	5.84	(1.90)	0.38	(3.52)
XI Total Comprehensive Income for the year attributable to:				
Owners of the Company	(7.62)	689.68	267.69	1,412.90
Non Controlling Interest	-	0.01	-	0.01
XII Paid up Equity Share Capital (Face Value of Rs.10/- each)	4.24	4.24	4.24	4.24
XIII Other Equity excluding Revaluation Reserve	-	-	-	12,210.47
XIV Earnings Per Share for Continuing Operations (of Rs.10/- each) (not annualised):				
Basic (Rs. Per Share)	31.73	1,601.03	644.33	3,354.20
Diluted (Rs. Per Share)	31.73	1,601.03	644.33	3,354.20


See accompanying Notes to the financial results

Notes:

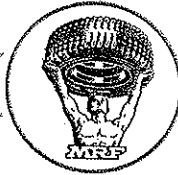
- (1) The above unaudited consolidated financial results for the Quarter ended 30th June, 2020 were reviewed by the Audit Committee on 14th August, 2020 and approved by the Board of Directors at its meeting held on 14th August, 2020. The same have also been subjected to Limited Review by the Statutory Auditors.
- (2) These financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34-Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the rules thereunder and in terms of SEBI Circular dated 5th July, 2016.
- (3) The figures for the Quarter ended 31st March, 2020 is the balancing figures between the audited figures in respect of the full financial year and the year-to-date figures upto the third Quarter of the Financial year.
- (4) The group except for MRF Corp Ltd, is engaged in the manufacture of rubber products such as Tyre, Tubes, Flaps, Tread Rubber and / or Trading in Rubber and Rubber Chemicals. In the context of IND-AS 108 operating segment are considered to constitute one single primary segment. MRF Corp Ltd is engaged in the manufacture of Speciality Coatings and its revenues, results and assets do not meet the criteria specified for reportable segment prescribed in the IND-AS. The group's operations outside India do not exceed the quantitative threshold for disclosure envisaged in the IND-AS. Non-reportable segments have not been disclosed as unallocated reconciling item in view of their materiality. In view of the above, primary and secondary reporting disclosures for business/geographical segment are not applicable.
- (5) The Listed Secured Redeemable Non Convertible Debentures of the Holding Company aggregating to Rs.180 Crore as on 30th June, 2020 are secured by way of legal mortgage of Holding Company's Land at Taluka Kadi, District Mehsana, Gujarat, India and hypothecation by way of first charge on Plant & Machinery at the Holding Company's Plants at Perambalur, Trichy, Tamilnadu, equivalent to the outstanding amount.
- (6) COVID 19 pandemic has severely affected the business environment and the economy. In order to reduce the impact of the pandemic, a nationwide lockdown was announced by the Government on 24th March 2020 and consequently, the Group's Plants, offices and godowns were closed. However, post lifting of lockdown in a phased manner the Group's operations have resumed, though not at the full level which prevailed prior to lock down. Jun '20 Quarter has witnessed a drop in Total Income of Rs. 1240.58 Cr (approximately 33%) as against the Mar'20 Quarter and a drop of Rs. 2072.03 Cr (approximately 45%) as compared to the Jun'19 Quarter. As on the date of the approval of the financial statements, the Group has a strong Net Worth and has serviced all its debt obligations in a timely manner. It does not foresee any incremental risk regarding recoverability of assets and ability to service financial obligations.

Place: Chennai
Date: 14th August, 2020

For MRF LIMITED



RAHUL MAMMÉN MAPPILLAI
Managing Director



MRF

MRF Limited, Regd. Office : 114, Greams Road, Chennai 600 006
 E-mail : mrfshare@mrfmail.com; Tel.: 044-28292777; Fax : 91-44-28295087
 CIN : L25111TN1960PLC004306; Website: www.mrf tyres.com

071/DEB/QC/KGG
 July 15 2020

COURIER

AXIS TRUSTEE SERVICES LTD
 The Ruby, 2nd Floor, SW
 29, Senapati Bapat Marg
 Dadar West, Mumbai – 400028

Dear Sir,

Sub: Quarterly Compliance Report for Secured Redeemable Non- Convertible Debentures for Quarter ended 30th June, 2020

Pursuant to your request, vide Letter No. ATSL/CO/QCOM/20-21/2566 dated 03/07/2020 on the above, please find enclosed the information in compliance with SEBI (Debenture Trustee) (Amendment) Regulations 2017 and SEBI (Listing Obligations and Disclosure Requirements) 2015, and the Companies Act 2013, of our Company for the quarter ended 30th June, 2020.

Sl. No.	Particulars of Information/Documents																
1.	Regulatory Requirement:	Furnished Yes/No															
a.	An updated list of Debenture holders registered in the Register of Debenture Holders in the following format: <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="5">ISSUE-WISE PARTICULARS</th> </tr> <tr> <th>Issue size</th> <th>Name(s) of Debenture Holder</th> <th>Address</th> <th>Contact No.</th> <th>Email Id</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	ISSUE-WISE PARTICULARS					Issue size	Name(s) of Debenture Holder	Address	Contact No.	Email Id						YES PI.Refer-ANNEXURE-1
ISSUE-WISE PARTICULARS																	
Issue size	Name(s) of Debenture Holder	Address	Contact No.	Email Id													
b.	Details of complaints/grievances in the following format. In case no complaints have been received, a confirmation thereof. <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="5">ISSUE-WISE PARTICULARS</th> </tr> <tr> <th>Issue size</th> <th>Complaints/ Grievances pending for the previous quarter</th> <th>Complaints/ Grievances pending for the current quarter</th> <th>Resolved/ Unresolved</th> <th>Reason (if pending beyond 30days of receipt of grievance)</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	ISSUE-WISE PARTICULARS					Issue size	Complaints/ Grievances pending for the previous quarter	Complaints/ Grievances pending for the current quarter	Resolved/ Unresolved	Reason (if pending beyond 30days of receipt of grievance)						NA
ISSUE-WISE PARTICULARS																	
Issue size	Complaints/ Grievances pending for the previous quarter	Complaints/ Grievances pending for the current quarter	Resolved/ Unresolved	Reason (if pending beyond 30days of receipt of grievance)													
c.	Acknowledged copy(ies) of the certificate/letter issued to the Stock Exchange that the Company has made timely payment of interests or principal obligations or both in respect of the Debentures (for all the Issues);	YES PI.Refer-ANNEXURE-2															
2.	Management Confirmations:	Furnished Yes/No															

a.	<p>A Certificate cum Confirmation duly signed by a key managerial personnel viz., Managing Director/ Whole Time Director/CEO/ CS/CFO/Manager of the Company to the effect that:-</p> <table border="1" data-bbox="247 324 1189 616"> <thead> <tr> <th colspan="5">Interest/Principal (ISIN wise)</th> </tr> <tr> <th>Issue size</th> <th>ISIN No</th> <th>Due date of redemption and/or interest (falling in the quarter)</th> <th>Paid/unpaid (date of payment, if paid, reasons if not paid)</th> <th>Next due date for the payment of Interest / principal</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	Interest/Principal (ISIN wise)					Issue size	ISIN No	Due date of redemption and/or interest (falling in the quarter)	Paid/unpaid (date of payment, if paid, reasons if not paid)	Next due date for the payment of Interest / principal						YES Pl.Refer- ANNEXURE-3
Interest/Principal (ISIN wise)																	
Issue size	ISIN No	Due date of redemption and/or interest (falling in the quarter)	Paid/unpaid (date of payment, if paid, reasons if not paid)	Next due date for the payment of Interest / principal													
b.	<p>Security and insurance</p> <p>i. Security Documents executed by the Company remain valid (including but not limited to the purpose of and as provided in Limitation Act 1963), subsisting and binding upon the Company</p> <p>ii. In the event of default by Company in payment of interest/redemption etc., trustee has a right to enforce the aforesaid documents and securities in respect of the dues payable by the Company</p> <p>iii. The assets of the Company and of the guarantors, if any, which are available by way of security/cashflows/profits are sufficient to discharge the claims of the debenture holders as and when they become due and that such assets are free from any other encumbrances except those which are specifically agreed to by the debenture holders</p> <p>iv. The Secured Assets have been insured against all risks as prescribed in the Prospectus/Information Memorandum of the captioned Debentures and Security Documents thereof;</p> <p>v. All the Insurance policies obtained are valid, enforceable and cover the risks as required under the Information Memorandum/Debenture Trust Deed. The premium in respect of the following insurance policies have been paid</p> <table border="1" data-bbox="247 1332 1189 1467"> <thead> <tr> <th>Issue Size</th> <th>Policy No.</th> <th>Coverage (Rs.)</th> <th>Period & expiry date</th> </tr> </thead> <tbody> <tr> <td>500Cr.</td> <td>0103001119</td> <td> </td> <td>01.07.2019-</td> </tr> <tr> <td> </td> <td>P105287059</td> <td> </td> <td>30.06.2020</td> </tr> </tbody> </table>	Issue Size	Policy No.	Coverage (Rs.)	Period & expiry date	500Cr.	0103001119		01.07.2019-		P105287059		30.06.2020	<p>YES</p> <p>YES</p> <p>YES</p> <p>YES</p> <p>YES</p>			
Issue Size	Policy No.	Coverage (Rs.)	Period & expiry date														
500Cr.	0103001119		01.07.2019-														
	P105287059		30.06.2020														
c.	<p>Statutory:</p> <p>vi. The Company has complied with and is in compliance with the terms and conditions of the issue of the captioned Debentures and there is no event of default which has occurred or continuing or subsisting as on date</p> <p>vii. The Company has complied with and is in compliance with the provisions of the Companies Act 2013, the Listing Agreement, and/or the Trust Deed entered into in relation to the Debentures</p> <p>viii. There is no major change in composition of its Board of Directors, which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 [Changes if any to be disclosed];</p> <p>ix. The Company has complied with and is in compliance with the relevant disclosure requirements and provisions of the SEBI (Listing Obligations and Disclosure Requirements) 2015, and the Listing Agreement, where ever applicable (copies of documents including quarterly compliance report on corporate governance (if applicable) submitted to the stock exchange)</p>	<p>YES</p> <p>YES</p> <p>YES</p> <p>YES Pl.Refer- ANNEXURE-4</p>															

	The Company has submitted the above stated reports in the format and within the time lines prescribed in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)	
	x. Change, if any, in the nature and conduct of the business by the Company	NO
	xi. Outstanding litigations, orders, directions, notices, of court/tribunal affecting, or likely to materially affect the interests of the Debenture Holders or the assets, mortgaged and charged under security creation documents, if any	NO
	xii. Proposals placed before the board of directors for seeking alteration in the form or nature or rights or privileges of the Debentures or in the due dates on which interest or redemption are payable, if any	NO
	xiii. Disclosures have been made to the stock exchange in terms of Regulation 30 or Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which may have a bearing on the Debentures or on the payment of interest or redemption of the Debentures	NA
	xiv. There are no events or information or happenings which may have a bearing on the performance/operation of the Company, or there is no price sensitive information or any action that may affect the payment of interest or redemption of the Debentures as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	NO
d.	Others:	
	xv. Value of book debts/receivable	NA
	xvi. Details of revisions in the credit rating (if any);	NA
	xvii. Details of Corporate Debt Restructuring (if any);	NA
	xviii. Details of Fraud/defaults by promoter or key managerial personnel or by Issuer Company or arrest of key managerial personnel or promoter;	NO
	xix. Details of one time settlement with any bank (if any);	NA
	xx. Details of Reference to Insolvency or a petition (if any) filed by any creditor	NA
	xxi. Failure to create security (if any) with details of pending security to be created and the time lines within which the same shall be created;	NA
	xxii. The information with respect to the following events published in the website of the Company, if any <ul style="list-style-type: none"> • Default by issuer to pay interest or redemption amount • failure to create a charge on the assets • revision in rating assigned to the NCDs 	NA
	xxiii. Confirmation that the Company has submitted the annual reports to the Debenture Holders;	
	xxiv. Whether the Company has acquired any new immovable property and whether the same is to be secured in terms of issue of the Debentures and Security Documents thereof.	NO

3.	<u>A Certificate from the Statutory Auditors of the Company certifying the following (to be attached):</u>	Furnished Yes/No
	ISSUE SIZE	
a.	The Secured Assets are fully insured against all risks as per the Prospectus/Information Memorandum and the Debenture Trust Deed;	
b.	The Security Cover stated in the Prospectus/Information Memorandum and the Debenture Trust Deed and the Security Cover maintained is in accordance with the terms of issue of Debentures and that the assets of the company and of the guarantors, if any, which are available by way of security are sufficient to discharge the claims of the debenture holders as and when they become due and that such assets are free from any other encumbrances except those which are specifically agreed to by the debenture holders;	
c.	The Debt Equity ratio (if any) is being maintained by the Company;	
d.	Debt Service Reserve (if any) is being maintained by the Company;	
e.	The utilisation of the funds raised by the issue of Debentures including deviations from the purpose, if any;	
f.	The Company has transferred 25% of the value of outstanding Debentures to the Debenture Redemption Reserve at the end of the Financial year from the year in which Debentures were issued and has invested/deposited a sum not less than 15% of the value of the Debentures maturing in the current Financial Year in prescribed modes prior to April 30th in terms of the Companies Act 2013	
g.	The value of book debts/receivables of the Company	
4.	<u>Copies of the following information/documents (to be attached):-</u>	Furnished Yes/No
	ISSUE SIZE	
a.	Copy of the Insurance Policies duly endorsed in favour of the Debenture Trustee as 'Loss Payee'.	YES ✓
b.	Certified True Copy of audited quarterly financial results and the provisional Cash flow statement for the quarter ended 30.06.2020	
c.	Certified true copy of the Credit Rating Letter for the issue, revisions in the rating alongwith the rationale.	YES ✓
d.	Certified true copy of the Listing Agreement executed between the Company and the Stock Exchange	YES ✓
e.	Certified true copy of the In-Principal approval received from the Stock Exchange	YES ✓
f.	A certificate from a qualified valuer confirming the value of the Secured Assets.	YES ✓
g.	A certificate from independent chartered accountant giving the value of book debts/receivables.	NA ✓

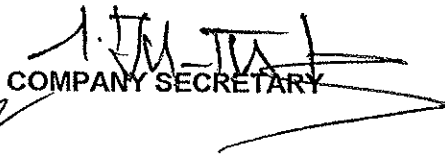
Kindly note that, Certified true copy of the Listing Agreement executed between the Company and the Stock Exchange and the In-Principal approval received from the Stock Exchange and copy of Insurance Policy duly endorsed in favour of Debenture Trustee has already been forwarded to you. Trust the same is available at your end.

The Certificate from the Statutory Auditors of the Company and our reply to sub-heads (a) to (f) of Serial no.3, and the Financial Results for the quarter ended 30.06.2020, will be sent to you after the Board meeting which is scheduled to be held during the middle of August 2020. Kindly note copy of Annual report for 2019-2020 shall be sent to all the debenture holders before the Annual General Meeting.

Kindly acknowledge receipt.

Thanking you.

Yours faithfully,
For MRF LIMITED


COMPANY SECRETARY

REDEEMABLE SECURED NON-CONVERTIBLE DEBENTURES OF Rs. 10,00,000/- each.

Issue 500 Crores
 Issue Opening Date 24-05-2011
 Issue Closing Date 27-05-2011
 Date of Allotment 27-05-2011
 Coupon Rate 10.09%

Annexure-1

POSITION AS ON 30-06-2020

Sl. No.	DP ID	BEN/AC No.	NAME OF THE DEBENTURE HOLDER	ADDRESS	PHONE	EMAIL ID	SERIES III	
							IN683A0/174	TOTAL
1	IN300054	10026619	PRAMEERA LIFE INSURANCE LIMITED	CITIBANK N.A. CUSTODY SERVICES FIFC- 11TH FLR G BLOCK PLOT C-54 AND C-55 BKC BANDRA - EAST MUMBAI 400098	91 22 6175 6060	announcement.india@citi.com	4	4
2	IN300054	10058165	PLI. Debt Fund	CITIBANK N.A. CUSTODY SERVICES FIFC- 11TH FLR G BLOCK PLOT C-54 AND C-55 BKC BANDRA - EAST MUMBAI 400098	91 22 6175 6060	announcement.india@citi.com	1	1
3	IN300054	10058173	PLI. Balanced Fund	CITIBANK N.A. CUSTODY SERVICES FIFC- 11TH FLR G BLOCK PLOT C-54 AND C-55 BKC BANDRA - EAST MUMBAI 400098	91 22 6175 6060	announcement.india@citi.com	2	2
4	IN300054	10058204	PLI. Pension Debt Fund	CITIBANK N.A. CUSTODY SERVICES FIFC- 11TH FLR G BLOCK PLOT C-54 AND C-55 BKC BANDRA - EAST MUMBAI 400098	91 22 6175 6060	announcement.india@citi.com	1	1
5	IN300126	11234066	SBI LIFE INSURANCE CO.LTD	HDFC BANK LIMITED CUSTODY OPERATION SEMPIRE PLAZA TWR-1 4TH FLOOR CHA NDAN NAGAR LBS MARG VIKHROLI WEST MUMBAI 400083	022 61910343	treasuryops@sblife.co.in	200	200
6	IN300142	10769948	FRANKLIN INDIA FIXED MATURITY PLANS - SERIES 3 - PLAN F (1098 DAYS)	HSBC SECURITIES SERVICES 11TH FLR BLDG NO.3 NESCO - IT PARK NESCO COMPLEX W E HIGHWAY GOREGAON EAST MUMBAI 400063	022-45053000	custody.corpact.in@hsbc.co.in	50	50

SL No.	DP ID	BEN AGNO	NAME OF THE BENEFITURE HOLDER	ADDRESS	BPHONE	EMAIL ID	SERIES III		TOTAL
							INE883A0717A	Z7-05-2021	
7	IN300167	10014132	BAJAJ ALLIANZ LIFE INSURANCE COMPANY LTD.	DEUTSCHE BANK AG DB HOUSE HAZARIMAL SOMANI MARG POST BOX NO. 1142 FORT MUMBAI 400001	022 - 6670 3000	dbindia.custody@db.com	100	←	100
8	IN300167	10055642	STAR UNION DAICHI LIFE INSURANCE COMPANY LIMITED	DEUTSCHE BANK AG DB HOUSE HAZARIMAL SOMANI MARG POST BOX NO. 1142 FORT MUMBAI 400001	022 - 6670 3000	dbindia.custody@db.com	100	←	100
9	IN300167	10067404	INDIAFIRST LIFE INSURANCE COMPANY LTD	DEUTSCHE BANK AG DB HOUSE HAZARIMAL SOMANI MARG POST BOX NO. 1142 FORT MUMBAI 400001	022 - 6670 3000	dbindia.custody@db.com	50	←	50
10	IN300476	40066634	POWER FINANCE CORPORATION LTD EMPLOYEES PROVIDENT FUND	URJANIDHI 1 BATAKHAMBA LANE CONNAUGH PLACE NEW DELHI 110001	011 23456146	harmic_singh@pfindia.com	3	←	3
11	IN300476	40304616	KEC INTERNATIONAL LTD PROVIDENT FUND	SPENCER BUILDING 30 FORJETT STREET NEAR BHATIA HOSPITAL TARDEO MUMBAI MAHARASHTRA 400036	022 66406368	manchekararaa@kecpfg.com	2	←	2
12	IN300749	10285429	BANK OF INDIA PROVIDENT FUND	TERMINAL BENEFITS DIV. H.R. DEPT 3RD FLR STAR HOUSE C-5 'G' BLOCK H.O B.K.C. BANDRA(E) MUMBAI 400051	66684811 / AGM-66684571	headoffice.tbd@bankofindia.com	150	←	150
13	IN300812	10000560	THE ORIENTAL INSURANCE COMPANY LIMITED	THE ORIENTAL INSURANCE COMPANY LIMIT ORIENTAL HOUSE P B 7037 A-25/27 ASAF ALI ROAD NEW DELHI 110002	23276176	investment@orientalinsurance.co.in	150	←	150
14	IN300812	10494430	ECGC LIMITED	NIRMAL BLDG 5TH FLOOR 241/242 BACKBAY RECLAMATION NARIAMAN POINT MUMBAI 400021	66590736	investment@ecgc.in	50	←	50
15	IN300812	10494744	KPS TRUST - A/C SBI PENSION FUND SCHEME - CENTRAL GOVT	C/O SBI PENSION FUNDS PVT. LTD. NO. 32 MAKER CHAMBERS - III NARIAMAN POINT MUMBAI 400021	22020915	portfolio@sbi-pensionfunds.com	15	←	15

Sl. No.	DP ID	BEN/AGNO	NAME OF THE DEBENTURE HOLDER	ADDRESS	BPHONE	EMAIL ID	SERIES III		TOTAL
							INB883A07174	27-05-2021	
16	IN300812	10494760	NPS TRUST - A/C UTI RETIREMENT SOLUTIONS PENSION FUND SCHEME - CENTRAL GOVT ✓	C/O UTI RETIREMENT SOLUTIONS LTD. UTI TOWER GN BLOCK BANDRA KURLA COMPLEX BANDRA (EAST) MUMBAI 400051	66786666	utisr@uti.co.in	200	✓	200
17	IN300812	10495884	NPS TRUST - A/C SBI PENSION FUND SCHEME C - TIER I ✓	C/O SBI PENSION FUNDS PVT. LTD. NO. 32 3RD FLOOR MAKER CHAMBERS III NARIMAN POINT MUMBAI 400021	022 - 22022812/3887	portfolio@sbspensionfunds.com	16	✓	16
18	IN300812	10495973	NPS TRUST - A/C SBI PENSION FUND SCHEME - STATE GOVT ✓	C/O SBI PENSION FUNDS PVT. LTD. NO. 32 3RD FLOOR MAKER CHAMBERS III NARIMAN POINT MUMBAI 400021	022-22022812/3887	portfolio@sbspensionfunds.com	106	✓	106
19	IN300812	10495980	NPS TRUST - A/C UTI RETIREMENT SOLUTIONS PENSION FUND SCHEME - STATE GOVT ✓	C/O UTI RETIREMENT SOLUTIONS LTD. UTI TOWER GN - BLOCK BANDRA KURLA COMPLEX BANDRA (EAST) MUMBAI 400051	022-66786731/ 6640/ 6449	utisr@uti.co.in	30	✓	30
20	IN300812	10496684	NPS TRUST A/C - SBI PENSION FUNDS PVT. LTD. -NPS LITE SCHEME - GOVT. PATTERN ✓	C/O SBI PENSION FUNDS PVT. LTD. NO. 32 3RD FLOOR MAKER CHAMBERS III NARIMAN POINT MUMBAI 400021	022 - 22022812/3887	portfolio@sbspensionfunds.com	10	✓	10
21	IN300812	10499384	NPS TRUST - A/C SBI PENSION FUND SCHEME - CORPORATE CG ✓	C/O SBI PENSION FUNDS PVT. LTD. NO. 32 3RD FLOOR MAKER CHAMBERS III NARIMAN POINT MUMBAI 400021	022 - 22022812/3887	portfolio@sbspensionfunds.com	50	✓	50
22	IN301524	30004645	BAJAJ ALLIANZ GENERAL INSURANCE COMPANY LIMITED-POLICYHOLDER FUND ✓	STANDARD CHARTERED BANK Securities Services 3rd Floor MAHATMA GANDHI ROAD FORT MUMBAI 400001	+91 22 67355888	CA.Team@sc.com	50	✓	50
23	IN301524	30042994	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED ✓	STANDARD CHARTERED BANK Securities Services 3rd Floor MAHATMA GANDHI ROAD FORT MUMBAI 400001	+91 22 67355888	CA.Team@sc.com	50	✓	50
24	IN301524	30045460	TATA FIXED MATURITY PLAN - SERIES 54 SCHEME A ✓	STANDARD CHARTERED BANK Securities Services 3rd Floor MAHATMA GANDHI ROAD FORT MUMBAI 400001	+91 22 67355888	CA.Team@sc.com	7	✓	7

SL No.	DP ID	BEN AGNO	NAME OF THE DEBENTURE HOLDER	ADDRESS	BPHONE	EMAIL ID	SERIES III	
							INE883A07374 27-05-2021	TOTAL
25	IN301524	30045576	TATA FIXED MATURITY PLAN - SERIES 55 SCHEME A ✓	STANDARD CHARTERED BANK Securities Services 3rd Floor MAHATMA GANDHI ROAD FORT MUMBAI 400001	+91 22 67355888	CA.Team@sc.com	186	186
26	IN301524	30045592	TATA FIXED MATURITY PLAN - SERIES 55 SCHEME B ✓	STANDARD CHARTERED BANK Securities Services 3rd Floor MAHATMA GANDHI ROAD FORT MUMBAI 400001	+91 22 67355888	CA.Team@sc.com	41	41
27	IN301524	30045613	TATA FIXED MATURITY PLAN - SERIES 55 SCHEME D ✓	STANDARD CHARTERED BANK Securities Services 3rd Floor MAHATMA GANDHI ROAD FORT MUMBAI 400001	+91 22 67355888	CA.Team@sc.com	4	4
28	IN301524	30046147	TATA FIXED MATURITY PLAN SERIES 56 SCHEME D ✓	STANDARD CHARTERED BANK Securities Services 3rd Floor MAHATMA GANDHI ROAD FORT MUMBAI 400001	+91 22 67355888	CA.Team@sc.com	8	8
29	IN301524	30046163	TATA FIXED MATURITY PLAN SERIES 56 SCHEME F ✓	STANDARD CHARTERED BANK Securities Services 3rd Floor MAHATMA GANDHI ROAD FORT MUMBAI 400001	+91 22 67355888	CA.Team@sc.com	2	2
30	IN301524	30047490	TATA RETIREMENT SAVINGS FUND- MODERATE PLAN ✓	STANDARD CHARTERED BANK Securities Services 3rd Floor MAHATMA GANDHI ROAD FORT MUMBAI 400001	+91 22 67355888	CA.Team@sc.com	2	2
31	IN301549	16629287	AIR- INDIA EMPLOYEES PROVIDENT FUND AIR INDIA EMPLOYEES PROVIDENT FUND ACCOUNT OLD AIR PORT SANTACRUZ MUMBAI 400029	6157777EXT 5643/5403	krti.shastri@airindia.in	100	100	
32	IN301549	17296816	CESC LIMITED PROVIDENT FUND ✓ CESC HOUSE CHOWRINGHEE SQUARE KOLKATA 700001	2256040	anirban_banerjee@rp-sg.in	20	20	
33	IN301549	17332235	HINDUSTAN PETROLEUM CORPORATION LIMITED PROVIDENT FUND ✓ 17 J TATA ROAD P O BOX NO 11041 MUMBAI 400020	2026151	teeteshgupta@hpc.co.in	40	40	
TOTAL							1800	1800

ANNEXURE-2



MRF

MRF Limited, Regd. Office : 114, Greams Road, Chennai 600 006
E-mail : mrfshare@mrfmail.com; Tel.: 044-28292777; Fax : 91-44-28295087
CIN : L25111TN1960PLC004306; Website: www.mrf tyres.com

071/SH/SE/BOARD/May-2020/KGG/2
27th May, 2020

National Stock Exchange of India Ltd Exchange Plaza 5 th Floor Plot No.C/1G Block Bandra-Kurla Complex Bandra (E) Mumbai 400 051	Axis Trustee Services Ltd The Ruby, 2 nd floor, SW 29, Senapati Bapat Marg Dadar (W), Mumbai - 400028
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Dear Sir,

Sub: Intimation of Payment of Interest on Non - Convertible Debentures aggregating - Rs.340 Crores and Redemption under Series- II (INE883A07166) aggregating - Rs. 160 Crores

Please refer our earlier letter dated 5th May, 2020.

With reference to the captioned subject and in compliance with Regulation 57 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby intimate that the Company has made timely payment of interest in respect of the following Non-Convertible Debentures. Further, the payment towards Redemption under Series-II (INE883A07166) has also been done on 27th May, 2020.

ISIN No.	Series	Payment date	Details of Payment
INE883A07166	Series-II	27 th May, 2020	Interest and Principal Amount
INE883A07174	Series-III	27 th May, 2020	Interest Amount

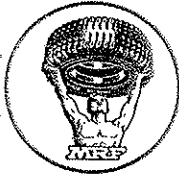
Kindly take the same on record.

Thanking you.
Yours faithfully,
For MRF LIMITED

S DHANVANTH KUMAR
KUMAR

Digitally signed by S
DHANVANTH KUMAR
Date: 2020.05.27
15:10:04 +05'30'

S DHANVANTH KUMAR
COMPANY SECRETARY



MRF

ANNEXURE-3

MRF Limited, Regd. Office : 114, Greams Road, Chennai 600 006
E-mail : mrfshare@mrfmail.com; Tel.: 044-28292777; Fax : 91-44-28295087
CIN : L25111TN1960PLC004306; Website: www.mrftyres.com

071/DEB/QC/KGG
July15, 2020

AXIS TRUSTEE SERVICES LTD
The Ruby, 2nd Floor, SW
29, Senapati Bapat Marg
Dadar West, Mumbai - 400028

Dear Sir,

Sub: Quarterly Compliance Report for Secured Redeemable Non- Convertible
Debentures for Quarter ended 30th June, 2020

Pursuant to your request vide Letter No. ATSL/CO/QCOM/20-21/2566 dated 03/07/2020
we confirm that:

- 1) The previous due date for payment of interest for the above debenture issue was 27/05/2020 and that all interest due till date has been paid to debenture holders.
- 2) The second instalment for redemption of debentures under ISIN INE883A07166(Series-II) was due on 27/05/2020 for Rs.160 Crores and the amount was paid on the due date.
- 3) The Next due date for payment of interest for the above Debenture issue is 27/05/2021 and the same will be paid on the due date.
- 4) The next due date for redemption with regard to the above Debenture issue is as follows:

ISIN NO.	SERIES	AMOUNT	REDEMPTION
INE883A07174	Series- III	180Cr	27-05-2021

- 5) The Company has complied with and is in compliance with the terms and conditions of the issue of the captioned debentures and there is no event of default which has occurred or continuing or subsisting as on date.

Thanking You.

Yours faithfully,
For MRF LIMITED

Vice President - Finance



MRF

MRF Limited, Regd. Office : 114, Greams Road, Chennai 600 006
E-mail : mrfshare@mrfmail.com; Tel.: 044-28292777; Fax : 91-44-28295087
CIN : L25111TN1960PLC004306; Website: www.mrftyres.com

071/DEB/QC/KGG
July 15, 2020

AXIS TRUSTEE SERVICES LTD
The Ruby, 2nd Floor, SW
29, Senapati Bapat Marg
Dadar West, Mumbai - 400028

Dear Sir,

**Sub: Quarterly Compliance Report for Secured Redeemable Non- Convertible
Debentures for Quarter ended 30th June, 2020**

Pursuant to your request vide Letter No. ATSL/CO/QCOM/20-21/2566 dated 03/07/2020
we confirm that:

- a) The Security documents executed by the Company remain valid, subsisting and binding upon the Company.
- b) The premium in respect of the insurance policies have been paid.
- c) The Assets of the Company which are available by way of security/cashflows/profits are sufficient to discharge the claims of the debenture holders as and when they become due and that such assets are free from any other encumbrances except those which are specifically agreed to by the debenture holders.
- d) The Secured Assets have been insured against all risks as prescribed in the Information Memorandum of the captioned debentures and Security documents thereof.
- e) The Insurance policies obtained are valid, enforceable and cover the risks as required under the Information Memorandum/Debenture Trust Deed.

Thanking You.

Yours faithfully,
For MRF LIMITED

Vice President - Finance