



South Asian Federation of Accountants

C/o The Institute of Chartered Accountants of India
ICAI Bhawan, P.O. Box 7100, Indraprastha Marg, New Delhi - 110 002, India
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PERMANENT SECRETARY

SAFA/BPA 2008/IND/09

27th October 2009

**Managing Director
SBI Capital Markets Ltd
202, Market Tower 'E'
Cuffe Parade,
Mumbai-400 005
India**

Dear Sir,

Sub: SAFA Best Presented Accounts Award 2008

We are pleased to inform you that on the basis of evaluation of annual report of your organization for the year 2008 forwarded to us by the Institute of Chartered Accountants of India, your Annual Report has been adjudged as the recipient of '**Merit Award**' for the year 2008 in the category '**Non-Banking Sector not Subject to Prudential Supervision**'.

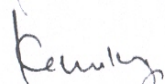
The Awards under different categories are conferred on the basis of evaluation administered by SAFA's Committee for Improvement in Transparency, Accountability & Governance, of the published annual reports of entries from South Asian Countries.

The Awards shall be distributed at a ceremony slated to be organized on 5th November 2009 at 7.00 pm BST at Bangabandhu International Conference Hall, Dhaka, Bangladesh, which shall be followed by reception. We would request you to kindly plan to make it convenient to attend the event. Also provide us a 1-minute video profile of your organization we may present at the awards ceremony.

A line in confirmation of your presence at the events would be highly appreciated. We shall be glad to provide any information or assistance, which may be required by you concerning the above.

Thanking you,

Yours sincerely,


(T. Karthikeyan)