

INTREPID FINANCE AND LEASING PRIVATE LIMITED

CIN : U65921MH1994PTC216496

Registered Office : Shree Sawan Knowledge Park, 2nd Floor, D-507, TTC Industrial Area, MIDC Turbhe, Navi Mumbai, Maharashtra 400705 | Tel : (+91-22) 7104 7000 | Fax : (+91-22) 7104 7066 | www.finopaytech.com

Ref. :

Date :

May 16, 2016

To,
GDA Trusteeship Limited
Office no 83-87, 8th Floor, Mittal Tower,
B Wing, Nariman Point, Mumbai – 400 021

Sub: Half yearly communication for Debt Securities in respect of half year ending March 31, 2016

Dear Sirs,

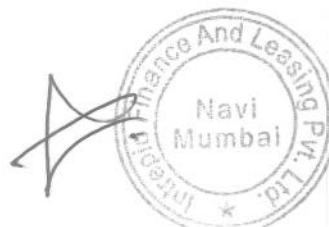
With reference to the letters dated April 21, 2016 for captioned matter, we hereby submit the Audited Financial Results for half year ended on 31st March 2016 approved by the Board of Directors in their meeting held on May 5, 2016.

We would also like to submit that:

1. There is no change in Credit Rating of the debt securities of the Company.
2. Asset cover = The certificate from independent Chartered Accountant is enclosed herewith as Annexure A.
3. Debt – Equity Ratio = 2.86. The certificate from independent Chartered Accountant is enclosed herewith as Annexure A.
4. Previous due dates for the payment of interest / repayment of principal of various non-convertible debt securities issued by the Company are 15th April 2016, 25th April 2016, 26th April 2016 and 27th April 2016 and the same have been paid.
5. Next due dates for the payment of interest / repayment of principal of various non-convertible debt securities issued by the Company are as follows:

| Next Due Dates | Principal (in Lacs) | Interest (in Lacs) |
|----------------|------------------------|-----------------------|
| 23 May 2016 | 62.50 | 6.71 |
| 26 May 2016 | 33.33 | 5.37 |
| 23 May 2016 | 41.67 | 6.65 |
| 27 May 2016 | 41.67 | 9.08 |

6. Debt service coverage ratio = Not applicable, as we are NBFC registered with RBI.
7. Interest service coverage ratio = Not applicable, as we are NBFC registered with RBI.
8. As per Rules 18(7)(b)(ii) of the Companies (Share Capital And Debentures) Rules, 2014, a creation of Debenture Redemption Reserve is not applicable to the private placed debentures by NBFC.



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9. The networth of the Company is Rs. 5,256.63 Lacs

10. The net profit after tax is Rs. 99.78 Lacs

11. The Earning Per Share is 2.15

This is for your information.

Thanking you,

Yours faithfully,

Yours sincerely,

For Intrepid Finance and Leasing Private Limited


S. Rajaraman
Company Secretary



M/S. MRH & ASSOCIATES
Chartered Accountants

Certificate Ref no-CB023 /2016-17

TO WHOMSOEVER IT MAY CONCERN

On the basis of information provided to us by **M/s. Intrepid Finance And Leasing Private Limited**, we hereby certify the following :

A) Computation of Asset Cover Ratio as at 31.03.2016

| Particulars | Rs. In Cr. |
|--|---------------|
| Book Debts and Receivables | - |
| Receivables under financing activity | 240.06 |
| Other Current assets and receivables | 9.40 |
| Other Receivables | 21.40 |
| Cash and Bank Balances | 50.27 |
| Advances recoverable in cash or in kind or for value to be received, good | 1.55 |
| Total receivables, book debts and other receivables (A) | 322.68 |
| Loan secured by first pari-passu charge | - |
| Loan from banks against hypothication of assets under finance, book debts and other receivables. | 182.98 |
| Secured Redeemable Non Convertible Debentures | 39.17 |
| Total Secured Loans (B) | 222.15 |
| Security Cover (A) / (B) | 1.45 |



Address: - B-503, Kemp Plaza, Mind space Complex,
Near Chincholibunder Road, Malad-west, Mumbai-400064

B) Computation of Debt-Equity Ratio as at 31.03.2016

| Particulars | Rs. In Cr. |
|-------------------------|------------|
| Total Debt (A) | 222.15 |
| Equity Capital (B)* | 77.57 |
| Debt-Equity Ratio (A/B) | 2.86 |


* Equity Capital includes Subordinated Debt.

C) There is no material deviation in the use of the proceeds of issue of non-convertible debt securities from the objects stated in the offer documents.

For M/s. M R H & Associates

Chartered Accountants,

Firm Registration number – 130123W


Manish R Harwani

Membership no-124572

Place: Mumbai

Date: 18th May 2016

