



GDA Trustee

Believe in yourself... Trust us!



No.GDA/DEB/16-17/125

May 17, 2016

To Whomsoever It May Concern,

CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

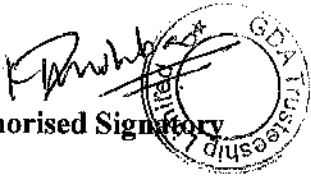
[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, GDA Trusteeship Limited (“**Debenture Trustee**”) hereby confirm that; we have received and noted the information, as specified under regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **Jain Sons Finlease Limited** (“**the Company**”) for the financial year ended March 31, 2016.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For GDA Trusteeship Limited

Authorised Signatory



GDA Trusteeship Ltd.

Mumbai Office : Office No. 83-87, 8th Floor, Mittal Tower, 'B' Wing, Nariman Point, Mumbai - 400 021. Tel: +91-22-49220555 • Fax: +91-22-49220505

Regd. Office : GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038. CIN No. U7499PN1997PLC110262

• Tel: +91-020-25280081 • Fax: +91 020 26280275 • Email: dt@gdatrustee.com Web: www.gdatrustee.com

Bangaluru Office : D II - 207, Shriram White House, Netaji Subhashchandra Bose Road, 15th Cross, 6th Main, R. T. Nagar, Ind Bank, Bengaluru - 560 032.

Delhi Office : B-22, Ansa Chambers - 1, 3, Bhikaji Kama Place, New Delhi - 110066.

Chennai Office : First Floor, No. 28, Ganapathy Colony, III Street, Teynampet, Chennai - 600 018.

13-May-2016

The Secretary
BSE Limited
P.J. Towers, Dalal Street,
Mumbai - 400001.

Dear Sir,

ISIN: INE411R07012 & INE411R07020

Sub: Half Yearly Communication for Debt Securities in respect of the half year ended 31-Mar-2016

As per Clause 27 of the Listing Agreement for debt securities and as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to furnish with you the following details:

1. Credit Rating:

'CARE BBB-' (Triple B Minus) by Credit Analysis & Research Limited dated 18-Mar-2015 and 'CRISIL BB+/Stable' (pronounced as CRISIL double B Plus rating with Stable outlook) by CRISIL Limited dated 24-Mar-2015. (Please refer Annexure-I and Annexure-II enclosed herewith)

2. Asset Coverage Ratio:

The Asset Coverage ratio of the Company as on 31-Mar-2016 is 100.30%.

3. Debt Equity Ratio:

The Debt Equity ratio of the Company as on 31-Mar-2016 is 2.67 on the basis of Provisional Financial Statements as on 31-Mar-2016.

4. Previous due date for the payment of interest/principal and whether the same has been paid or not:
The summary of the previous due date for the payment of interest during the last half year ending 31-Mar-2016 are as follows:

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)	Actual date of payment
Secured Rated Listed Redeemable Transferable Non-Convertible Debentures F Group Instruments Series 1-1942 issued on private placement basis of Rs. 1,00,000/- each fully paid-up – Stichting Hivos - Triodos Fonds	1,39,11,833	1-Jan-16	1,32,16,241/- (Interest net of TDS)	1-Jan-16
Secured Rated Listed Redeemable Non-Convertible Debentures F Group – Debt Instruments Series 01-2400 issued on private placement basis of Rs. 1,00,000/- each fully paid-up – AAV SARL	2,04,73,973	13-Nov-15	1,93,98,475/- (Interest net of TDS)	13-Nov-15

5. Next due date for the payment of interest /principal: The summary of next due date for the payment on interest in the next half year i.e. 01-Apr-2016 to 30-Sep-2016 are as follows:

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
Secured Rated Listed Redeemable Transferable Non-Convertible	1,37,60,617	1-July-16	1,30,72,586



Debentures F Group Instruments Series 1-1942 issued on private placement basis of Rs. 1,00,000/- each fully paid-up – Stichting Hivos - Triodos Fonds			(Interest net of TDS)
Secured Rated Listed Redeemable Non-Convertible Debentures F Group – Debt Instruments Series 01-2400 issued on private placement basis of Rs. 1,00,000/- each fully paid-up – AAV SARL	1,58,56,438	13-May-16	1,58,56,438 (Interest net of TDS)

6. Confirmation on creation of Debenture Redemption Reserve:

In pursuance to Clause 9.10 of the Debenture Trust Deed dated October 1, 2014 entered into by the Company with GDA Trusteeship Limited in respect of allotment of NCDs to Stichting Hivos - Triodos Fonds and Clause 2.19 of the Debenture Trust Deed dated March 20, 2015 entered into by the Company with GDA Trusteeship Limited in respect of allotment of NCDs to AAV Sarl, read with the relevant provisions of the Companies (Share Capital and Debentures) Rules, 2014 of the Companies Act, 2013 and the prevalent SEBI guidelines and regulations for the time being in force, the said debentures being privately placed, creation of Debenture Redemption Reserve (DDR) is not required by the company. Hence, it is not applicable.

7. Networth:

The Networth of the Company is Rs. 48,06,43,278/-.

8. Net Profit After Tax:

The Net Profit After Tax is Rs.1,08,99,893/-.

9. Earnings per share:

The Earnings per share is 0.67.

Also, please find enclosed herewith following supporting documents:

1. Certificate from a practicing Chartered Accountant Certificate in support of the Asset Coverage ratio and the Debt Equity Ratio as on 30-Sep-2015.
2. Credit Rating letter as on date. (Please refer Annexure-I and Annexure-II enclosed herewith).

Request you to please take the above on your record and acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For Jain Sons Finlease Limited



(Chirag Desai)

Company Secretary & Compliance Officer



Encl: As above

CONFIDENTIAL

JASQFL/125984/NCD/031500914

March 24, 2015



Mr. Nitin Agarwal
Chief Operating Officer
Jain sons Finance Limited
13-A, 6th Floor, Techniplex II IT Park
Off Veer Savarkar Flyover, Goregaon (W)
Mumbai 400062
Tel: 22 61952700

Dear Mr. Nitin Agarwal,

Re: CRISIL Rating on the Rs. 660 Million Non-Convertible Debentures of Jain Sons Finance Limited

We refer to your request for a rating for the captioned Non-Convertible Debentures.

CRISIL has, after due consideration, assigned its "CRISIL BB+/Stable" (pronounced as CRISIL double B Plus rating with Stable outlook) rating to the captioned debt programme. Instruments with this rating are considered to have moderate risk of default regarding timely servicing of financial obligations.

As per our Rating Agreement, CRISIL would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. CRISIL reserves the right to suspend, withdraw, or revise the rating / outlook assigned to the captioned instrument 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.


Further, in view of your decision to accept the CRISIL Rating, we request you to apprise us of the instrument details (in the enclosed format) as soon as it has been placed. In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from CRISIL will be necessary.

As per the latest SEBI circular (reference number: CIR/IMD/DF/17/2013; dated October 22, 2013) 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@crsil.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@crsil.com

Should you require any clarifications, please feel free to get in touch with us.

With warm regards,

Yours sincerely,


Abhijit Roy
Associate Director - CRISIL Ratings


Nivedita Shibu
Manager - CRISIL Ratings



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. All CRISIL ratings are under surveillance. 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 this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL web site, www.crsil.com. For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpdesk at 1800-267-1301.

CRISIL Limited

Corporate Identity Number: L67120MH1987PLC042363

Registered Office: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai - 400 076. Phone: +91 22 3342 3000 | Fax: +91 22 3342 3050
www.crsil.com

**Details of the Rs.660 Million Non-Convertible Debenture issue of
Jain sons Finance Limited**

	1st Tranche		2nd Tranche		3rd Tranche	
<i>Instrument Series:</i>						
<i>Amount Placed:</i>						
<i>Maturity Period:</i>						
<i>Put or Call Options (if any):</i>						
<i>Coupon Rate:</i>						
<i>Interest Payment Dates:</i>						
<i>Principal Repayment Details:</i>	Date	Amount	Date	Amount	Date	Amount
<i>Investors:</i>						
<i>Trustees:</i>						

In case there is an offer document for the captioned Debt issue, please send us a copy of it.

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. All CRISIL ratings are under surveillance. 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 this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL web site, www.crisil.com. For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpline at 1800-267-1301.

CRISIL Limited

Corporate Identity Number: L67120MH1987PLC042363

CARE/HO/RL/2014-15/2736

Mr. Sanjib Jha
CEO
Jain Sons Finlease Ltd.
13A, Techniplex- II,
IT Park, 6th Flr,
Goregaon (W),
Mumbai- 400 062

March 18, 2015

Confidential

Dear Sir,

Credit rating for proposed Non-Convertible Debenture Issue

Please refer to your request for rating of proposed non-convertible debenture (NCD) issue aggregating to Rs.50 crore of your company.

2: The following rating has been assigned by our Rating Committee:

Instrument	Amount (Rs. crore)	Rating ¹	Remarks
Proposed Non-Convertible Debenture issue	50	CARE BBB- (Triple B Minus)	Assigned

3. The rationale for the rating will be communicated to you separately.
4. Please arrange to get the rating revalidated, in case the proposed issue is not made within a period of six months from the date of our initial communication of rating to you (that is March 17, 2015).
5. In case there is any change in the size or terms of the proposed issue, please get the rating revalidated.

¹ Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE publications.

6. Please inform us the details of issue [date of issue, name of investor, amount issued, interest rate, date of payment of interest, date and amount of repayment etc.] as soon as the NCDs have been placed.
7. Kindly arrange to submit to us a copy of each of the documents pertaining to the NCD issue, including the offer document and the trust deed.
8. CARE reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
9. CARE reserves the right to suspend/withdraw/revise the rating assigned on the basis of new information or in the event of failure on the part of the company to furnish such information, material or clarifications as may be required by CARE. CARE shall also be entitled to publicize/disseminate such suspension/withdrawal/revision in the assigned rating in any manner considered appropriate by it, without reference to you.
10. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.
11. CARE ratings are not recommendations to buy, sell or hold any securities.

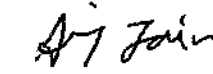
If you need any clarification, you are welcome to approach us in this regard. We are indeed, grateful to you for entrusting this assignment to CARE.

Thanking you,

Yours faithfully,


[Geeta Chainani]
Manager

Geeta.chainani@careratings.com


[Anuj Jain]
A.G.M.

Anuj.jain@careratings.com

Encl.: As above

Disclaimer

CARE's ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE has based its ratings on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

In case of partnership/proprietary concerns, the rating assigned by CARE is based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors.



TO WHOMSOEVER IT MAY CONCERN

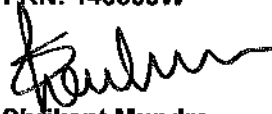
CERTIFICATE

This is to certify on the basis of Provisional Financial Statements as on March 31, 2016 and other relevant records produced before us and information and explanation given to us that the **Asset Coverage Ratio** maintained, against the issue of Non-Convertible debentures issued to Stichting Hivos - Triodos Fonds and AAV Sarl, Luxembourg of which debenture trustee is GDA Trusteeship Limited bearing CIN UG5910AP1998PLC088941 having its registered office at GDA House, First Floor, Plot No.85, S. No.94 & 95, Bhusari Colony (Right), Kothrud, Pune - 411038, by **M/s Jain Sons Finlease Limited** ("the Company") bearing CIN: U65910AP1998PLC088941 having registered office situated at **1002, 10th Floor, A Block, The Platina, Gachibowli, Hyderabad - 500 032** as on March 31, 2016 is as follows:

The calculation of asset coverage ratio on the basis of provisional financial statements as on March 31, 2016 is as under:

S. No.	Particulars	Amount in Rs. Lacs
1.	Outstanding amount of the debentures as on March 31, 2016	4342.00
2.	Value of assets in the form of loan to customers allocated and hypothecated as on March 31, 2016	4355.16
Asset Coverage Ratio $(2/1) * 100$		100.30%

For M/s STK & Associates
Chartered Accountants
FRN: 140309W


Shrikant Mundra
(Partner)
M. No. 410038



Date: April 25, 2016
Place: Mumbai

Certificate No.012



TO WHOMSOEVER IT MAY CONCERN

CERTIFICATE

This is to certify on the basis of Provisional Financial Statements as on March 31, 2016 and other relevant records produced before us and information and explanation given to us that the **Debt – Equity Ratio** of **M/s Jain Sons Finlease Limited** ("the Company") bearing CIN: U65910AP1998PLC088941 having registered office situated at **1002, 10th Floor, A Block, The Platina, Gachibowli, Hyderabad – 500 032** as on March 31, 2016 is **2.67**.

The calculation of debt – equity ratio on the basis of provisional financial statements as on March 31, 2016 is as under:

S. No.	Particulars	Amount in Rs.	Amount in Rs.
1.	Equity Share Capital 1,09,69,348 equity shares of Rs.10 each	10,96,93,480	
2.	CC Preference Shares 27,99,948 PS of Rs.100 each	27,99,94,800	
3.	Reserves and Surplus	9,74,88,268	
4.	Total Equity (1 + 2 + 3)		48,71,76,548
5.	Non Convertible Debentures	43,42,00,000	
6.	Secured Loans from NBFCs	84,50,29,057	
7.	Secured Loans from Banks	2,02,05,684	
8.	Total Debts (5 + 6 + 7)		1,29,94,34,741
9.	Debt – Equity Ratio (8 / 4) (times)		2.67

For M/s STK & Associates
 Chartered Accountants
 FRN: 140309W

Shrikant Mundra
 Shrikant Mundra
 (Partner)
 M. No. 410038



Date: April 25, 2015
 Place: Mumbai

Certificate No.011