

No.CTL/DEB/17-18/Noting Certificate

November 06, 2017

To Whomsoever It May Concern,

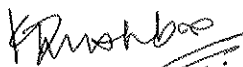
**CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION**

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

We, Catalyst 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 Half year ended September 30, 2017.

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 Catalyst Trusteeship Limited**



**Authorised Signatory**



*Encl: Results submitted by Company*





06-Nov-2017

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

ISIN: INE411R07012, INE411R07020, INE411R08010 & INE411R08028 & INE411R07038  
Scrip ID: 1350JSFL20, 1325JSFL20, 1286JSFL21 & 1286JSFL21A  
Security Code: 951048, 951881, 954173 & 955254

**Sub: Half Yearly Communication for Debt Securities in respect of the half year ended 30-Sep-2017**

Dear Sir,

As per Regulation 52 (4) & (5) as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to furnish with you the following details:

1. Unaudited Financial statements for the half-year ended as on 30-Sep-2017 along with Limited Review Report-Attached as Annexure-I
2. Credit Rating: 'ICRA BBB-' (Triple B Minus) by ICRA Credit Rating agency dated 11-Sep-2017- Attached as Annexure-II
3. Asset Cover Available: The Asset Cover Available as on 30-Sep-2017 is 1.37.
4. Debt Equity Ratio: The Debt Equity ratio of the Company as on 30-Sep-2017 is 2.70 on the basis of Un-Audited Financial Statements as on 30-Sep-2017.
5. 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 half year ending 30-Sep-2017 are as follows- Attached as Annexure-III
6. Next due date for the payment of interest/ principal: The summary of next due date for the payment on interest - Attached as Annexure-III
7. Debt service coverage ratio as on 30-Sep-2017 is 1.74 on the basis of Un-Audited Financial Statements as on 30-Sep-2017.
8. Interest service coverage ratio as on 30-Sep-2017 is 1.04 on the basis of Un-Audited Financial Statements as on 30-Sep-2017.
9. Details of Debenture redemption reserve: The said debentures being privately placed, creation of Debenture Redemption Reserve (DDR) is not required by the company.
10. Networth: The Networth of the Company is Rs. 104.08 Lacs
11. Net Profit After Tax: The Net Profit After Tax is Rs. 69.92 Lacs



12.Earnings per share: Basic: 0.64  
Diluted: 0.32

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



# JAIN SONS FINLEASE LIMITED

CIN: U65910AP1998PLC088941

Regd Office: 1002, 10th floor, A Block, The Platina, Gachibowli, Hyderabad - 500 032, Telangana, India.

Corporate Office: 12B, 3rd Floor, Techniplex-II IT Park, Off. Veer Savarkar Flyover, Goregaon(W), Mumbai - 400 062, Maharashtra, India.

Tel: +91 22 6249 2700 Fax: +91 22 6249 2787 Email: chitrag.desai@intellegrow.com Website: www.intellegrow.com

## Unaudited Financial Results for the six months period ended 30 September 2017

(All amounts in ₹ lakhs except ratios)

Particulars	Six months ended 30 September 2017 (Unaudited)	Six months ended 30 September 2016 (Unaudited)	Year ended 31 March 2017 (Audited)
<b>Revenue</b>			
Revenue from operations	2,574.57	1,829.99	4,268.44
Other income	219.99	132.06	261.94
<b>Total revenue</b>	<b>2,794.56</b>	<b>1,962.05</b>	<b>4,530.38</b>
<b>Expenses</b>			
Employee benefit expenses	416.45	277.91	663.84
Finance costs	1,559.01	911.05	2,202.04
Depreciation and amortisation	14.42	10.01	21.97
Provision for standard assets and sub-standard assets	479.45	178.04	416.58
Other expenses	274.87	167.78	466.15
<b>Total expenses</b>	<b>2,744.20</b>	<b>1,544.79</b>	<b>3,770.58</b>
<b>Profit before tax</b>	<b>50.36</b>	<b>417.26</b>	<b>759.80</b>
<b>Tax expense</b>			
Current tax	18.12	115.97	190.42
Deferred tax expense/(credit)	(37.68)	2.78	48.89
Taxes of earlier years	-	19.93	-
<b>Profit for the period/year</b>	<b>69.92</b>	<b>278.58</b>	<b>520.49</b>
<b>Paid-up equity share capital (face value of ₹10 per equity share)</b>	<b>1,104.24</b>	<b>1,096.93</b>	<b>1,096.93</b>
Series B1 Compulsorily Convertible Preference Shares (CCPS) (Face Value of ₹100/- each)	2,499.95	2,499.95	2,499.95
Series B2 CCPS (Face Value of ₹100/- each)	300.00	300.00	300.00
Series C CCPS (Face Value of ₹10/- each)	585.00	585.00	585.00
Reserves excluding revaluation reserves	5,919.25	5,583.06	5,824.97
<b>Net worth</b>	<b>10,408.44</b>	<b>10,064.94</b>	<b>10,306.85</b>
<b>Analytical Ratios</b>			
(i) Capital Adequacy Ratio	31.89%	42.62%	40.11%
(ii) Earnings Per Share (EPS) (not annualized)			
(a) Basic (₹)	0.64	2.54	4.74
(b) Diluted (₹)	0.32	1.66	2.35
(iii) Return on Assets (not annualized)	0.20%	1.29%	2.18%
(iv) Debt/Liquidity Ratio	2.70	1.39	1.66
<b>NPA Ratios</b>			
a) Gross NPA (Non-6)	1,478.78	444.62	528.41
b) Net NPA	1,330.90	400.16	473.58
c) % of Gross NPA	4.58%	1.95%	2.09%
d) % of Net NPA	4.15%	1.76%	1.89%

**Notes:**

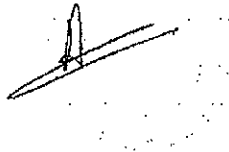
- 1 The above financial results for the six months period ended 30 September 2017 were reviewed by the Audit and Compliance Committee and approved by the Board of Directors at their meeting held on 6 November 2017 and were subjected to limited review by Statutory Auditors of the Company.
- 2 The Company is engaged in the business of providing financial services in India. All the activities of the Company revolve around the main business. There are no separate reportable segments as per Accounting Standard (AS)-17 "Segment Reporting".
- 3 ICRA Limited has assigned a rating of 'BBB-' in the report dated 11 September 2017 to the Company in the current half year.
- 4 The previous due date of interest payment and principal repayment of non-convertible debentures are as follows and the same has been paid where applicable:

Description	ISIN	Previous due date for payment of interest	Previous due date for repayment of principal
Secured, Rated, Listed, Redeemable, Transferable Non-Convertible Debentures	INE411R07012	01-July-17 ₹13,685,009/-	Not Applicable
Secured, Rated, Listed, Redeemable, Transferable Non-Convertible Debentures	INR411R07020	13-May-17 ₹15,769,315/-	Not Applicable
Secured, Rated, Listed, Redeemable, Transferable Non-Convertible Debentures	INE411R08010	14-Jun-17 ₹9,100,225/-	Not Applicable
Secured, Rated, Listed, Redeemable, Transferable Non-Convertible Debentures	INE411R08028	17-May-17 ₹26,904,572/-	Not Applicable

- 5 The next due date of interest payment and principal repayment of non-convertible debentures are as follows:

Description	ISIN No	Next due date/amount for payment of interest	Next due date/amount for repayment of principal
Secured, Rated, Listed, Redeemable, Transferable Non-Convertible Debentures	INE411R07012	01-Jan-18 ₹5,921,755/-	08-Oct-20 ₹194,200,000/-
Secured, Rated, Listed, Redeemable, Transferable Non-Convertible Debentures	INR411R07020	13-Nov-17 ₹15,856,438/-	23-Mar-18 ₹240,000,000/-
Secured, Rated, Unlisted, Redeemable, Non-Convertible Debentures	INE411R07038	12-Oct-17 ₹2,630,137/-	12-Oct-17 ₹13,888,889/-
Rated, Listed, Redeemable, Transferable, Taxable Non-Convertible Debentures	INE411R08010	14-Dec-17 ₹9,065,597/-	14-Dec-20 ₹66,500,000/-
Rated, Listed, Redeemable, Transferable, Taxable Non-Convertible Debentures	INE411R08028	17-Nov-17 ₹27,413,943/-	17-May-21 ₹200,000,000/-

- 6 These amounts are outstanding for more than three months but less than fifteen months. The management of the Company after review of the balances and on the basis of discussion with customers believe that provision made as per the RBI norms is adequate and no further provision is required.
- 7 Previous year/period figures have been re-grouped wherever necessary to conform to current period classification.



Particulars	30 September 2017 (Unaudited)	31 March 2017 (Audited)
<b>Equity and Liabilities</b>		
<b>Shareholders' Funds</b>		
Share capital	4,489.19	4,481.88
Reserves and surplus	5,919.25	5,824.97
	<b>10,408.44</b>	<b>10,306.85</b>
<b>Non Current Liabilities</b>		
Long-term borrowings	15,684.93	8,739.91
Other long-term liabilities	1,299.11	447.41
Long-term provisions	131.98	63.87
	<b>17,116.02</b>	<b>9,251.19</b>
<b>Current Liabilities</b>		
Short-term borrowings	2,400.00	-
Other current liabilities	11,401.65	9,433.09
Short-term provisions	156.69	92.98
	<b>13,958.34</b>	<b>9,526.07</b>
<b>Total</b>	<b>41,482.80</b>	<b>29,084.11</b>
<b>Assets</b>		
<b>Non-Current Assets</b>		
<b>Fixed Assets</b>		
- Tangible assets	186.90	61.67
- Intangible assets	4.19	4.39
- Capital work-in-progress	-	123.43
- Intangible assets under development	45.00	45.00
Deferred tax assets (net)	80.29	42.61
Loans to customers	12,770.68	10,912.13
Long-term loans and advances	849.45	627.09
Other non current assets	556.48	206.25
	<b>14,492.99</b>	<b>12,022.57</b>
<b>Current Assets</b>		
Cash and cash equivalents	6,634.69	2,264.75
Loans to customers	19,550.62	14,323.54
Short term loans and advances	422.45	212.35
Other current assets	382.05	260.90
	<b>26,989.81</b>	<b>17,061.54</b>
<b>Total</b>	<b>41,482.80</b>	<b>29,084.11</b>

For Jain Sons Finance Limited



Akbar Khan  
Executive Director and CEO  
DIN: 07657205

Place: Mumbai  
Date: 06 November 2017

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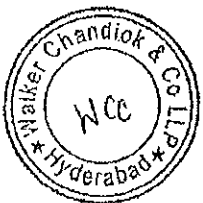
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## Independent Auditor's Review Report on Half yearly Financial Results of the Company Pursuant to the Regulation 52 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

### To the Board of Directors of Jain Sons Finlease Limited

1. We have reviewed the accompanying statement of unaudited financial results for the half year ended 30 September 2017 ('the Statement') of Jain Sons Finlease Limited ('the Company'), being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Guwahati, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

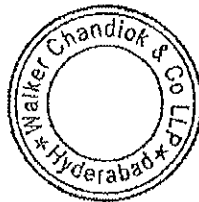
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3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

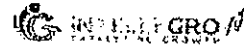
*Walker Chandiook & Co LLP*  
For Walker Chandiook & Co LLP  
Chartered Accountants  
Firm Registration No: 001076N/N500013

*Nikhil Vaid*  
per Nikhil Vaid  
Partner  
Membership No.: 213356



Place: Hyderabad  
Date: 6 November 2017





ANNEXURE III  
RATING LETTER



ICRA

ICRA Limited

Confidential

Ref: 2017-140466/276  
September 14, 2017

Mr. Nishu Agrawal  
Chief Finance Officer  
Jai Sona Finance Limited  
12-G, 2nd Floor Techno II IT Park,  
Gurgaon West, Noida 201302

Dear Sir,

Re: ICRA Credit Rating for the Rs. 25 crore Non-Convertible Debenture Programme of Jai Sona Finance Limited

Please refer to your Rating Request dated September 4, 2017 and the subsequent Rating Agreement of September 4, 2017 for carrying out the rating of the aforesaid Non-Convertible Debenture Programme. The Rating Committee of ICRA, after due consideration, has assigned ICRA/SSB+ (Innovative as ICRA Triple B minus) rating to the aforesaid Non-Convertible Debenture Programme. The outlook on the rating is Stable. Instruments with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such instruments carry moderate credit risk. Within this category, rating modifiers ("+" / "-") can be used with the rating symbols. The modifiers reflect the comparative standing within the category.

In any of your publicly material or other document whenever you are using our above rating, it should be stated as "ICRA/SSB+ with stable outlook". We would appreciate if you can sign the duplicate copy of this letter and send it to us latest by September 18, 2017 as acceptance on the assigned rating. The responsibility for assigning the above rating will be held to you on receipt of your acceptance on rating as above. In case you do not communicate your acceptance/acceptance of the assigned credit rating, or do not accept against the assigned credit rating by the stipulated date, the credit rating will be treated by us as not accepted and shall be disclosed on ICRA's website as non-accepted credit rating. This is in line with requirements as prescribed in the circular dated November 1, 2015 on "Enhanced Standards for Credit Rating Agencies" issued by the Securities and Exchange Board of India, which states the following:

"Each CRA shall disclose on its website details of all ratings assigned by them, irrespective of whether the rating is accepted by the issuer or not, under the name of non-public issues."

Any information by you about the above rating to any Banking/Lending Agency/Government Authority/Stock Exchange would constitute use of this rating by you and shall be deemed acceptance of the rating.

This rating is specific to the terms and conditions of the proposed issue as well indicated to us by you and any change in the terms or size of the issue would require the rating to be reviewed by us. If there is any change in the terms and conditions or size of the instrument rated, as above, the same must be brought to our notice before the issue of the instrument. If there is any such change after the rating is assigned by us and accepted by you, it would be subject to our review and any impact in change in the rating assigned. If the instrument rated, as above, is not issued by you within a period of 3 months from the date of this letter communicating the rating, the same would stand withdrawn unless notified before the expiry of 3 months.

ICRA reserves the right to review/revise the above at any time on the basis of new information or unavailability of information in such other circumstances, which ICRA believes, may have an impact on the rating assigned to you.

The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell or hold the bonds to be issued by you.

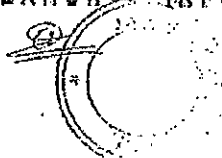
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RATING • RESEARCH • INFORMATION





ICRA

You are requested to make a periodic statement (as per enclosed format) of timely payment of obligations on your rated debt program. You are requested to highlight in detail any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instrument(s) borrowing.

You are also requested to keep us advised with information of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-scheduling or postponement of the repayment program(s) of the rated debt of the company with any lender(s) (other than us).


Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority (ies) is exceeded.

We thank you for your kind cooperation extended during the course of the rating exercise. Should you require any clarification, please do not hesitate to get in touch with us.

We look forward to your communication and assure you of our best services.

With kind regards,  
Yours sincerely,  
ICRA Limited

  
ANIL DEY GOSH  
Executive Vice President  
[anil.dey@icra.com](mailto:anil.dey@icra.com)

  
KARTHIK SRINIVASAN  
Senior Vice President  
[karthik@icra.com](mailto:karthik@icra.com)



Half Yearly Compliance - Listed MCDs - Statement on ISIN, payment dates, Credit ratings & TDR Requirement

Sl. No.	Consent letter / Tranche Reference	Consent letter / Tranche Date	ISIN **	Issue Size (per ISIN) (in Crore)	Rated / Unrated	Secured / Unsecured	Details of redemption & payment of interest Half-year ending Sept 30, 2017				Details of redemption & payment of interest next due				Details of Debenture Redemption Reserve (if applicable)				Credit Rating Agency & Rating as on September 30, 2017	Change in Credit Rating during Half Year ended Sept 30, 2017
							Due Date	Amount (Rs)	Actual Payment Date	Days of Information balance with Credit Rating Agency (in year of default)	Principal / Interest	Due Date	Amount (Rs)	0% required to be treated (in Crore)	DRR Granted upto Sep 30, 2017 (in Crore)	Funds invested by debenture issuing this year	0% required to be treated (in Crore)	DRR Granted upto Sep 30, 2017 (in Crore)		
1	CL/ANM/16-17/DB/61	08-Jun-16	INE411R08D0	13.27	Listed	Secured	Interest	14-06-2017	8124365.483	14-06-2017	N/A	0%	N/A	N/A	N/A	CARE BBB-	NA			
2	CL/ANM/16-17/DB/64	08-Jun-16	INE411R08E8	48.69	Listed	Secured	Interest	17-05-2017	26948059	17-05-2017	N/A	0%	N/A	N/A	N/A	CARE BBB-	NA			
3	CL/ANM/14-15/DB/69	18-Sep-14	INE411R07D12	19.48	Listed	Secured	Interest	01-07-2017	7110912	01-07-2017	N/A	0%	N/A	N/A	N/A	CARE BBB-	NA			
4	CL/ANM/14-15/DB/7211	12-Nov-15	INE411R07D29	24.00	Listed	Secured	Interest	13-05-2017	15769315.07	13-05-2017	N/A	0%	N/A	N/A	N/A	CARE BBB-	NA			
5	RT/CL/17-18/DB/6745	07-Sep-17	INE411R07D38	25.00	Unlisted	Secured	Interest				N/A	0%	N/A	N/A	N/A	CARE BBB-	NA			
6	CL/ANM/14-15/DB/7213	07-Sep-17	INE411R07D36	35.00	Unlisted	Secured	Interest				N/A	0%	N/A	N/A	N/A	CARE BBB-	NA			
7	CL/ANM/16-17/DB/745	08-Jun-16	INE411R08D20	24.00	Listed	Secured	Principal	12-10-2017			N/A	0%	N/A	N/A	N/A	CARE BBB-	NA			
8	CL/ANM/16-17/DB/745	08-Jun-16	INE411R08D20	40.00	Listed	Secured	Interest				N/A	0%	N/A	N/A	N/A	CARE BBB-	NA			
9	CL/ANM/14-15/DB/66	18-Sep-14	INE411R07D12	19.48	Listed	Secured	Interest				N/A	0%	N/A	N/A	N/A	CARE BBB-	NA			
10	CL/ANM/14-15/DB/66	18-Sep-14	INE411R07D12	19.48	Listed	Secured	Interest				N/A	0%	N/A	N/A	N/A	CARE BBB-	NA			

*(Handwritten signature)*