

The Manager, Bombay Stock Exchange Ltd. Floor 25, P.J Towers. Dalal Street, Mumbai 400 001, India

Dear Sir,

Re: Compliance under Listing Agreement for the half year ending on 31.03.2015

With reference to the above, we submit herewith the information and documents as per the provisions of SEBI (Issue & Listing of Debt Securities) Regulations, 2008 and SEBI (Issue & Listing of Debt Securities) (Amendment) Regulations, 2012 and the Listing Agreement there under, as mentioned below:

1. Following issues of Non-Convertible Debentures have been listed with your Stock Exchange:

Details of listed NCDs:

	Date of Allotment	Date of Listing	No. of NCDs	Face value (Rs. in cr.)	Amt. of Issue (Rs. in cr.)	Latest Listing
CBO-I	07-April-2014	05-May-	200	10	10	05-May-
		2014				2014

- 2. We confirm that the proceeds the above said issues by the Company were utilized for the purpose as mentioned in the Information Memorandum of the respective issues.
- 3. The latest Credit Rating in respect of the said issues is mentioned in the statement under Sr. No.1 above and we confirm that credit rating is not downgraded in respect of any of the above issues, since the respective dates of the said NCDs issues.
- 4. The Asset Coverage Ratio is 1.41 times.
- 5. The Debt Equity Ratio is 0.998 times.
- 6. The due date of payment of principal and interest and the actual date of payment for the half-year ending on 31.03.2015 are as under:

Details of redemption & payment of interest during last half year ending 31.03.2015:

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)	Actual date of payment	
CBO-I	Interest+Principal	15-10-2014	50,03,768	14-10-2014	
	Interest+Principal	15-11-2014	49,86,090	15-11-2014	
	Interest+Principal	15-12-2014	49,15,465	15-12-2014	
	Interest+Principal	15-01-2015	48,95,437	15-01-2015	
	Interest+Principal	15-02-2015	48,49,508	14-02-2015	

Arohan Financial Services (P) Limited

PTI Building, 4th Floor, West Wing, DP Block, DP-9, Sector-V, Salt Lake, Kolkata-700091

CIN No. U74140WB1991PTC053189

T: +91 33 4015 6000, F: +91 33 4015 6014

AROHAN FINANCIAL SERVICES PVT. LTD



Interest+Principal	15-03-2015	4741997	14-03-2015

7. The assets of the Company which are secured for the NCDs issued, are sufficient to discharge the claims of the debenture-holders as and when they become due.

8. The Cash-Flow of the Company is adequate for payment of interest and redemption of principal of the NCDs issued.

9. The due date of principal and interest of the above said NCDs during next half-year i.e. 01.10.2014 to 31.03.2015 are as under:

Details of redemption & interest due in the next half-year:

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
CBO-I	Interest+Principal	15-04-2015	47,58,655
	Interest+Principal	15-05-2015	46,95,210
	Interest+Principal	15-06-2015	46,67,400
	Interest+Principal	15-07-2015	46,07,310
	Interest+Principal	15-08-2015	45,76,345
	Interest+Principal	15-09-2015	45,30,819

We do not expect default in payment of principal / interest due in next half year.

- 10. We confirm that we have complied with all the provisions of relevant Regulations in relation to the issue and listing of NCDs issued by us and outstanding on 31.03.2015.
- 11. This company is 'Non-Banking Financial Company' and the NCDs mentioned above are privately placed and hence no 'Debenture Redemption Reserve' is required to be created.
- 12. The half-yearly results for the half-year ending on 31.03.2015 are attached as per the format in Annexure-II of Listing Agreement.
- 13. No event as detailed in clause 19 of the Listing Agreement has taken place during half year ending on 31.03.2015, requiring this company to notify to Stock Exchange or Debenture Trustees.
- 14. The name, designation and contact details of "Compliance Officer" of this company are as under:

(A) Name of Compliance Officer

: Vanita Mundhra

(B) Designation

: Company Secretary

(C) Correspondence Address

: PTI Building,4th Floor, West Wing, DP block, DP-9, Sector V,

Kol-700091

(D) Phone, Fax No.

: 033 4015 6000

AROHAN FINANCIAL SERVICES PVT. LTD.

(E) Email ID

: vanita.mundhra@arohan.in

VANITA MUNDHRA
(Company Secretary



The Manager, Bombay Stock Exchange Ltd. Floor 25, P.J Towers, Dalal Street, Mumbai 400 001, India

Dear Sir,

Re: Compliance under Listing Agreement for the half year ending on 31.03.2015

With reference to the above, we submit herewith the information and documents as per the provisions of SEBI (Issue & Listing of Debt Securities) Regulations, 2008 and SEBI (Issue & Listing of Debt Securities) (Amendment) Regulations, 2012 and the Listing Agreement there under, as mentioned below:

1. Following issues of Non-Convertible Debentures have been listed with your Stock Exchange:

Details of listed NCDs:

Series / Tranche	Date of Allotment	Date of Listing	No. of NCDs	Face value (Rs. in cr.)	Amt. of Issue (Rs. in cr.)	Latest Listing
CBO-III	16-September-	26-	75	10	10	26-
	2014	Septemb				September-
		er-2014				2014

- 2. We confirm that the proceeds the above said issues by the Company were utilized for the purpose as mentioned in the Information Memorandum of the respective issues.
- 3. The latest Credit Rating in respect of the said issues is mentioned in the statement under Sr. No.1 above and we confirm that credit rating is not downgraded in respect of any of the above issues, since the respective dates of the said NCDs issues.
- 4. The Asset Coverage Ratio is 1.41 times.
- 5. The Debt Equity Ratio is 0.998 times.
- 6. The due date of payment of principal and interest and the actual date of payment for the half-year ending on 31.03.2015 are as under:

Details of redemption & payment of interest during last half year ending 31.03.2015:

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)	Actual date of payment
CBO-III	Interest+Principal	16-10-2014	38,95,905	16-10-2014
	Interest+Principal	16-11-2014	38,88,615	17-11-2014
	Interest+Principal	16-12-2014	38,31,734	16-12-2014
	Interest+Principal	16-01-2015	38,22,141	16-01-2015
	Interest+Principal	16-02-2015	37,89,017	16-02-2015
		*************************************		A Commence of the Comment of the Com

Arohan Financial Services (P) Limited

AROHAN FINANCIAL SERVICES PVT. LTDaww.arohan.in



Interest+Principal	16-03-2015	36,94,481	16-03-2015

- 7. The assets of the Company which are secured for the NCDs issued, are sufficient to discharge the claims of the debenture-holders as and when they become due.
- 8. The Cash-Flow of the Company is adequate for payment of interest and redemption of principal of the NCDs issued.
- 9. The due date of principal and interest of the above said NCDs during next half-year i.e. 01.10.2014 to 31.03.2015 are as under:

Datails of radomntion & interest due in the next half-year

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
CBO-III	Interest+Principal	16-04-2015	37,22,542
	Interest+Principal	16-05-2015	36,71,119
	Interest+Principal	16-06-2015	36,56,218
	Interest+Principal	16-07-2015	36,06,797
	Interest+Principal	16-08-2015	35,89,819
	Interest+Principal	16-09-2015	35,56,620

We do not expect default in payment of principal / interest due in next half year.

- 10. We confirm that we have complied with all the provisions of relevant Regulations in relation to the issue and listing of NCDs issued by us and outstanding on 31.03.2015.
- 11. This company is 'Non-Banking Financial Company' and the NCDs mentioned above are privately placed and hence no 'Debenture Redemption Reserve' is required to be created.
- 12. The half-yearly results for the half-year ending on 31.03.2015 are attached as per the format in Annexure-II of Listing Agreement.
- 13. No event as detailed in clause 19 of the Listing Agreement has taken place during half year ending on 31.03.2015, requiring this company to notify to Stock Exchange or Debenture Trustees.
- 14. The name, designation and contact details of "Compliance Officer" of this company are as under:

(A) Name of Compliance Officer : Vanita Mundhra : Company Secretary (B) Designation

: PTI Building,4th Floor, West Wing, DP block, DP-9, Sector V, (C) Correspondence Address

Kol-700091

: 033 4015 6000 Vanité Murdhee (D) Phone, Fax No.

: vanita.mundhra@arohan.in (E) Email ID

(Company Secretary)

AROHAN FINANCIAL SERVICES PVT. LTD.



The Manager, Bombay Stock Exchange Ltd. Floor 25, P.J Towers, Dalal Street, Mumbai 400 001, India

Dear Sir,

Re: Compliance under Listing Agreement for the half year ending on 31.03.2015

With reference to the above, we submit herewith the information and documents as per the provisions of SEBI (Issue & Listing of Debt Securities) Regulations, 2008 and SEBI (Issue & Listing of Debt Securities) (Amendment) Regulations, 2012 and the Listing Agreement there under, as mentioned below:

1. Following issues of Non-Convertible Debentures have been listed with your Stock Exchange:

Details of listed NCDs:

Series / Tranche	Date of Allotment	Date of Listing	No. of NCDs	Face value (Rs. in cr.)	Amt. of Issue (Rs. in cr.)	Latest Listing
CBO-V	02-December-	12-	150	10	10	12-
	2014	Decembe				December-
		r-2014				2014

- 2. We confirm that the proceeds the above said issues by the Company were utilized for the purpose as mentioned in the Information Memorandum of the respective issues.
- 3. The latest Credit Rating in respect of the said issues is mentioned in the statement under Sr. No.1 above and we confirm that credit rating is not downgraded in respect of any of the above issues, since the respective dates of the said NCDs issues.
- 4. The Asset Coverage Ratio is 1.41 times.
- 5. The Debt Equity Ratio is 0.998 times.
- 6. The due date of payment of principal and interest and the actual date of payment for the half-year ending on 31.03.2015 are as under:

Details of redemption & payment of interest during last half year ending 30.09.2014:

Type (Principal / Interest)	Due date of payment	Amount (Rs.)	Actual date of payment
Interest+Principal	02-01-2015	78,71,872	02-01-2015
Interest+Principal	02-02-2015	78,04,441	02-02-2015
Interest+Principal	02-03-2015	75,92,274	02-03-2015
	(Principal / Interest) Interest+Principal Interest+Principal	(Principal / Interest) payment Interest+Principal 02-01-2015 Interest+Principal 02-02-2015	(Principal / Interest) payment (Rs.) Interest+Principal 02-01-2015 78,71,872 Interest+Principal 02-02-2015 78,04,441

7. The assets of the Company which are secured for the NCDs issued, are sufficient to discharge the

claims of the debenture-holders as and when they become due.

Arohan Financial Services (P) Limited

AROHAN FINANCIAL SERVICES PVT. LTC

VANITA MUNDHRA
(Company Secretary)

www.arohan.in

PTI Building, 4th Floor, West Wing, DP Block, DP-9, Sector-V, Salt Lake, Kolkata-700091 T: +91 33 4015 6000, F: +91 33 4015 6014

CIN No. U74140WB1991PTC053189



The Manager, Bombay Stock Exchange Ltd. Floor 25, P.J Towers, Dalal Street, Mumbai 400 001, India

Dear Sir,

Re: Compliance under Listing Agreement for the half year ending on 31.03.2015

With reference to the above, we submit herewith the information and documents as per the provisions of SEBI (Issue & Listing of Debt Securities) Regulations, 2008 and SEBI (Issue & Listing of Debt Securities) (Amendment) Regulations, 2012 and the Listing Agreement there under, as mentioned below:

1. Following issues of Non-Convertible Debentures have been listed with your Stock Exchange:

Details of listed NCDs:

Series /	Date of	Date of	No. of	Face value (Rs. in cr.)	Amt. of Issue	Latest
Tranche	Allotment	Listing	NCDs		(Rs. in cr.)	Listing
CBO-VI	28-January- 2015	06-Feb- 2015	100	10	10	06-Feb-2015

- 2. We confirm that the proceeds the above said issues by the Company were utilized for the purpose as mentioned in the Information Memorandum of the respective issues.
- 3. The latest Credit Rating in respect of the said issues is mentioned in the statement under Sr. No.1 above and we confirm that credit rating is not downgraded in respect of any of the above issues, since the respective dates of the said NCDs issues.
- 4. The Asset Coverage Ratio is 1.41 times.
- 5. The Debt Equity Ratio is 0.998 times.
- 6. The due date of payment of principal and interest and the actual date of payment for the half-year ending on 31.03.2015 are as under:

Details of redemption & payment of interest during last half year ending 31.03.2015:

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)	Actual date of payment
CBO-VI	Interest+Principal	23-02-2015	52,28,986	23-02-2015
	Interest+Principal	23-03-2015	50,85,822	23-03-2015

AROHAN FINANCIAL SERVICES PVT. LTD.

VANITA MUNDHRA
(Gempany Secretary)

Arohan Financial Services (P) Limited



The Manager, Bombay Stock Exchange Ltd. Floor 25, P.J Towers, Dalal Street, Mumbai 400 001, India

Dear Sir,

Re: Compliance under Listing Agreement for the half year ending on 31.03.2015

With reference to the above, we submit herewith the information and documents as per the provisions of SEBI (Issue & Listing of Debt Securities) Regulations, 2008 and SEBI (Issue & Listing of Debt Securities) (Amendment) Regulations, 2012 and the Listing Agreement there under, as mentioned below:

1. Following issues of Non-Convertible Debentures have been listed with your Stock Exchange:

Details of listed NCDs:

Series /	Date of Allotment	Date of	No. of	Face value	Amt. of Issue	Latest
Tranche		Listing	NCDs	(Rs. in cr.)	(Rs. in cr.)	Listing
CBO- VII	23-March- 2015	17-Apr- 2015	100	10	10	17-Apr-2015

- 2. We confirm that the proceeds the above said issues by the Company were utilized for the purpose as mentioned in the Information Memorandum of the respective issues.
- 3. The latest Credit Rating in respect of the said issues is mentioned in the statement under Sr. No.1 above and we confirm that credit rating is not downgraded in respect of any of the above issues, since the respective dates of the said NCDs issues.
- 4. The Asset Coverage Ratio is 1.41 times.
- 5. The Debt Equity Ratio is 0.998 times.
- 6. The due date of payment of principal and interest and the actual date of payment for the half-year ending on 31.03.2015 are as under:

Details of redemption & payment of interest during last half year ending 31.03.2015:

Series /	Type	Due date of	Amount	Actual date of
Tranche	(Principal / Interest)	payment	(Rs.)	payment
CBO-I	Interest+Principal	NIL	NIL	NIL

7. The assets of the Company which are secured for the NCDs issued, are sufficient to discharge the claims of the debenture-holders as and when they become due.

8. The Cash-Flow of the Company is adequate for payment of interest and redemption of principal of the NCDs issued.

AROHAN FINANCIAL SERVICES PVT. LTD.

VANITA MUNDHRA www.arohan.in (Company Secretary)



The Manager.

Bombay Stock Exchange Ltd.

Floor 25, P.J Towers,

Dalal Street, Mumbai

400 001, India

Dear Sir,

Re: Compliance under Listing Agreement for the half year ending on 31.03.2015

With reference to the above, we submit herewith the information and documents as per the provisions of SEBI (Issue & Listing of Debt Securities) Regulations, 2008 and SEBI (Issue & Listing of Debt Securities) (Amendment) Regulations, 2012 and the Listing Agreement there under, as mentioned below:

1. Following issues of Non-Convertible Debentures have been listed with your Stock Exchange:

Details of listed NCDs:

Series / Tranche	Date of Allotment	Date of Listing	No. of NCDs	Face value (Rs. in cr.)	Amt. of Issue (Rs. in cr.)	Latest Listing
CBO-V	02-December-	12-	150	10	10	12-
	2014	Decembe				December-
		r-2014				2014

- 2. We confirm that the proceeds the above said issues by the Company were utilized for the purpose as mentioned in the Information Memorandum of the respective issues.
- 3. The latest Credit Rating in respect of the said issues is mentioned in the statement under Sr. No.1 above and we confirm that credit rating is not downgraded in respect of any of the above issues, since the respective dates of the said NCDs issues.
- 4. The Asset Coverage Ratio is 1.00 times.
- 5. The Debt Equity Ratio is 2.65times.
- 6. The due date of payment of principal and interest and the actual date of payment for the half-year ending on 31.03.2015 are as under:

Details of redemption & payment of interest during last half year ending 30.09.2014:

Series /	Type	Due date of	Amount	Actual date of
Tranche	(Principal / Interest)	payment	(Rs.)	payment
CBO-V	Interest+Principal	02-01-2015	78,71,872	29-12-2014
	Interest+Principal	02-02-2015	78,04,441	28-01-2015
	Interest+Principal	02-03-2015	75,92,274	25-02-2015

7. The assets of the Company which are secured for the NCDs issued, are sufficient to discharge the claims of the debenture-holders as and when they become due,

Arohan Financial Services (P) Limited

www.arohan.in

PTI Building, 4th Floor, West Wing, DP Block, DP-9, Sector-V, Salt Lake, Kolkata-700091 T: +91 33 4015 6000, F: +91 33 4015 6014 CIN No. U74140WB1991PTC053189

CIN NO. 07 12 10 WDI 27 21 1 (0.5310

VANITA MUNDHRA (Company Secretary)

AROHAN FINANCIAL SERVICES PVT. LTD.



- 8. The Cash-Flow of the Company is adequate for payment of interest and redemption of principal of the NCDs issued.
- 9. The due date of principal and interest of the above said NCDs during next half-year i.e. 01.10.2014 to 31.03.2015 are as under:

Notable of radomntion & interest due in the next half recom

Scries / Tranche	Type	Due date of payment	Amount
	(Principal / Interest)		(Rs.)
CBO-V	Interest+Principal	02-04-2015	76,69,125
	Interest+Principal	02-05-2015	75,57,866
	Interest+Principal	02-06-2015	75,34,112
	Interest+Principal	02-07-2015	74,26,933
	Interest+Principal	02-08-2015	73,98,948
	Interest+Principal	02-09-2015	73,31,365

We do not expect default in payment of principal / interest due in next half year.

- 10. We confirm that we have complied with all the provisions of relevant Regulations in relation to the issue and listing of NCDs issued by us and outstanding on 31.03.2015.
- 11. This company is 'Non-Banking Financial Company' and the NCDs mentioned above are privately placed and hence no 'Debenture Redemption Reserve' is required to be created.
- 12. The half-yearly results for the half-year ending on 31.03.2015 are attached as per the format in Annexure-II of Listing Agreement.
- 13. No event as detailed in clause 19 of the Listing Agreement has taken place during half year ending on 31.03.2015, requiring this company to notify to Stock Exchange or Debenture Trustees.
- 14. The name, designation and contact details of "Compliance Officer" of this company are as under:

(A) Name of Compliance Officer

: Vanita Mundhra

(B) Designation

: Company Secretary

(C) Correspondence Address

: PT1 Building,4th Floor, West Wing, DP block, DP-9, Sector V,

Kol-700091

(D) Phone, Fax No.

: 033 4015 6000

(E) Email ID

: vanita.mundhra@arohan.in

AROHAN FINANCIAL SERVICES PVT. LTD. VANITA MUNDHRA

(Company Secretary)



15. We confirm that the information submitted as above is true and correct and the undersigned has authority to submit the same to you and that we are aware that above information is expected to be placed on the website of your Stock Exchange and that of Debenture Trustees.

Thanking you,

Yours sincerely,

Name: Vanita Mundhra

Authorized Signatory

AROHAN FINANCIAL SERVICES PVT. LTD.

VANITA MUNDHRA (Company Secretary)

Countersigned by: For GDA Trustecship Ltd Debenture Trustecs Annexure – 1 (Contd.)

Half Yearly Financial Results

(As per SEBI (Issue & Listing of Debt Securities) Regulations, 2008 & SEBI (Issue & Listing of Debt Securities) (Amendment) Regulations, 2012

*strike off whichever is not applicable

	6 months	Corresponding	Year to	Previous
	ended	6months	Date figures for	accounting
Particulars	30/09/14-	ended in the	current Period	year ended
, ar tieurar s	(31/03/2015)	previous year	ended(31/03/2015)	(31/03/2014)
		(30/09/2014)		
	Audited	Audited	Audited	Audited
1. Interest earned	416,402,887	295,468,699	711,871,586	323,234,210
(a)+(b)+(c)+(d)				
(a) Interest/disc. on	407,730,374	274,107,021	681,837,395	293,116,527
advances/ bills				
(b) Income on investments	-		-	_
(c) Interest on balances with	-	-	-	-
Reserve Bank				
of India and other inter bank				
funds				
(d) Others	8,672,513	21,361,678	30,034,191	30,117,683
2. Other Income	15,490,790	18,214,298	33,705,088	24,059,672
3. Total Income (1+2)	431,893,677	313,682,997	745,576,674	347,293,882
4. Interest Expended	215,059,636	139,559,498	355,619,134	148,502,709
5. Operating Expenses (i)+(ii)	118,652,755	92,786,829	211,439,584	141,840,365
(i) Employees cost	88,181,304	55,594,468	143,775,772	87582286
(ii) Other-operating expenses	30,471,451	37192360.72	67663812	54258079
(All items exceeding 10% of				
the total expenditure				
excluding interest				
expenditure may be shown				
separately)				
6. Total Expenditure ((4+5)	334,712,391	232,346,327	567,058,718	285,153,674
excluding provisions		Mark All Principles and the second annual annua	MARKET MARKET FOOD AND A 1114 from the return or proposed and the state of part A 2 AAA 2 AAA 2 AAA 2 AAA 2 AA	

Arohan Financial Services (P) Limited

PTI Building, 4th Floor, West Wing, DP Block, DP-9, Sector-V, Salt Lake, Kolkata-700091

T: +91 33 4015 6000, F: +91 33 4015 6014

CIN No. U74140WB1991PTC053189

AROHAN FINANCIAL SERVICES PVT. LTD. Van Galler



97,181,286	81,336,670	178,517,956	63,888,119
10,244,952	10,746,540	20,991,492	9349036
-	-	-	3,551,483
86,936,334	70,590,130	157,526,464	44,050,289
24,646,680	23905902	48552582	13,427,983
62,289,654	46,684,229	108,973,882	30,622,306
0	0	0	0
62,289,654	46,684,229	108,973,882	30,622,306
		691,646,830	406,745,500
	10,244,952 - 86,936,334 24,646,680 62,289,654	10,244,952 10,746,540	10,244,952 10,746,540 20,991,492

Notes (as per RBI requirements)

- 1. Employee cost under Operating expenses to include all forms of consideration given by the bank in Exchange for services rendered by employees. It should also include provisions for post employment benefits such as gratuity, pension, other retirement benefits, etc.
- 2. Extraordinary items as defined in Accounting Standard 5 as income or expenses that arise from the ordinary activities of the enterprise and therefore, are not expected to recur frequently or regularly.

AROHAN FINANCIAL SERVICES PVT. LTD



Date: March31, 2015

Declaration about Status of Security

We hereby certify and declare that as on date, the value of the assets charged to the GDA Trusteeship Ltd. the Debenture Trustees in respect of Non-Convertible Debentures issued by this Company in pursuance of the Trust Deed executed by this Company, is adequate to cover the outstanding amount of the NCDs / Bonds, with the agreed margin and that the assets are free from encumbrances debts save and except those specifically agreed to by the Debenture Trustee.

Further that the security for the said NCDs / Bonds are in the nature of loan assets / receivables, are also charged to the lender banks, on pari-passu basis and that the Lead Bank, on behalf of all the consortium banks has given its consent for sharing of said assets on pari-passu basis and that the NCDs issued till 31.03.2015 are within the limit authorized by the Lead Bank. Further, that the said assets forming the security are the performing assets and adequate systems and procedures are in place for monitoring their repayments and adequate provisions are made for the bad and doubtful debts.

For Arohan Financial Services Pvt Ltd

ADQUANTENIANCIAL SERVICES PVT. LTI

/ANITA MUNDHRA (Company Secretary)

Vanita Mundhra Company Secretary



Details of Complaints:

A) Status of Investor Grievance:

No. of Complaints pending at the end of previous half-year (31.03.2015)	No. of Complaints received during the half-year (01.10.2014 to 31.03.2015)	No. of Complaints resolved during the half-year
NIL	NIL	NIL
	•	

B) Details of complaints pending for more than 30 days:

No. of Complaints pending for more than 30 days	Nature of complaints			Steps taken for redressal	Status of complaint (if redressed, date of redressal)
	Delay in payment of interest	Delay in payment of redemption	Any		
NIL		-	-	_	-

AROHAMFINANCIAL SERVICES PVT. LTD.



Computation of Asset Cover Ratio as at 31.03.2015

Particulars	Rs. In cr.
Book Debts and Receivables	
Receivables under financing activity	
Other current assets and receivables	
Other Receivables	
Cash and bank balances	
Advances recoverable in cash or in kind or for value to be received, Good	
Total receivables, book debts and other receivables (A)	
Loans secured by first pari-passu charge	
Loan from banks against hypothecation of assets under finance, book debts and	
other receivables.	
Secured Redeemable Non Convertible Debentures	
Secured Redeemate From Conventible Dependings	
Total Secured Loans (B)	
- (- /	
Security Cover (A) / (B)	

AROHAN FINANCIAL SERVICES PVT. LTD.

Law is kuchdle

VANITA MUNDHRA

(Company Secretary)



CALCULATION OF ASSET COVER

As on 31st March 2015	Rs. In cr.			
Particulars Particulars	Amount	Amount	Amount	
Total Loans / Borrowings			mana	
TOTAL ASSETS RECEIVABLES AS ON 31/03/2014 (A)				
Less:		,		
Term Loan & Working Capital Limits against hypothecated				
assets Add: Asset Cover				
Add. Asset Cover				
Assets Charged / to be charged to Trustee : GDA Trusteeship Ltd. For below mentioned series				
For NCD Series:				
Add: Asset Cover				
(Assets provided in excess due to rounding off)			***************************************	
Proposed NCD Series				
Add: Asset Cover (time)			****	
(Assets provided in excess due to rounding off)				
TOTAL ASSETS HYPOTHECATED ON 30/09/ 2014 (B)				
Assets Free From Encumbrance (A) – (B)				

AROHAN FINANCIAL SERVICES PVT. LTD.



The Manager, Bombay Stock Exchange Ltd. Floor 25, P.J Towers, Dalal Street, Mumbai 400 001, India

Dear Sir,

Re: Compliance under Listing Agreement for the half year ending on 31.03.2015

With reference to the above, we submit herewith the information and documents as per the provisions of SEBI (Issue & Listing of Debt Securities) Regulations, 2008 and SEBI (Issue & Listing of Debt Securities) (Amendment) Regulations, 2012 and the Listing Agreement there under, as mentioned below:

1. Following issues of Non-Convertible Debentures have been listed with your Stock Exchange:

Details of listed NCDs:

Series /	Date of	Date of	No. of	Face value (Rs. in cr.)	Amt. of Issue	Latest
Tranche	Allotment	Listing	NCDs		(Rs. in cr.)	Listing
CBO-I	07-April-2014	05-May- 2014	200	10	10	05-May-

- 2. We confirm that the proceeds the above said issues by the Company were utilized for the purpose as mentioned in the Information Memorandum of the respective issues.
- 3. The latest Credit Rating in respect of the said issues is mentioned in the statement under Sr. No.1 above and we confirm that credit rating is not downgraded in respect of any of the above issues, since the respective dates of the said NCDs issues.
- 4. The Asset Coverage Ratio is 1.00 times.
- 5. The Debt Equity Ratio is 1.65 times.
- 6. The due date of payment of principal and interest and the actual date of payment for the half-year ending on 31.03.2015 are as under:

Details of redemption & payment of interest during last half year ending 31.03.2015:

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)	Actual date of payment
CBO-I	Interest+Principal	15-10-2014	50,03,768	10-10-2014
	Interest+Principal	15-11-2014	49,86,090	06-11-2014
	Interest+Principal	15-12-2014	49,15,465	10-12-2014
	Interest+Principal	15-01-2015	48,95,437	08-01-2015
	Interest+Principal	15-02-2015	48,49,508	06-02-2015

Arohan Financial Services (P) Limited

PTI Building, 4th Floor, West Wing, DP Block, DP-9, Sector-V, Salt Lake, Kolkata-700091

T: +91 33 4015 6000, F: +91 33 4015 6014

CIN No. U74140WB1991PTC053189

AROHAN FINANCIAL SERVICES PVT, LTD. Www.arohan.in

VANITA MUNDHRA
(Company Secret

1



Interest+Principal	15-03-2015	4741997	06-03-2015

- 7. The assets of the Company which are secured for the NCDs issued, are sufficient to discharge the claims of the debenture-holders as and when they become due.
- 8. The Cash-Flow of the Company is adequate for payment of interest and redemption of principal of the NCDs issued.
- 9. The due date of principal and interest of the above said NCDs during next half-year i.e. 01.10.2014 to 31.03.2015 are as under:

Details of redemption & interest due in the next half-year:

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
CBO-I	Interest+Principal	15-04-2015	47,58,655
	Interest+Principal	15-05-2015	46,95,210
	Interest+Principal	15-06-2015	46,67,400
	Interest+Principal	15-07-2015	46,07,310
·	Interest+Principal	15-08-2015	45,76,345
	Interest+Principal	15-09-2015	45,30,819

We do not expect default in payment of principal / interest due in next half year.

- 10. We confirm that we have complied with all the provisions of relevant Regulations in relation to the issue and listing of NCDs issued by us and outstanding on 31.03.2015.
- 11. This company is 'Non-Banking Financial Company' and the NCDs mentioned above are privately placed and hence no 'Debenture Redemption Reserve' is required to be created.
- 12. The half-yearly results for the half-year ending on 31.03.2015 are attached as per the format in Annexure-II of Listing Agreement.
- 13. No event as detailed in clause 19 of the Listing Agreement has taken place during half year ending on 31.03.2015, requiring this company to notify to Stock Exchange or Debenture Trustees.
- 14. The name, designation and contact details of "Compliance Officer" of this company are as under:

(A) Name of Compliance Officer : Vanita Mundhra

(B) Designation : Company Secretary

(C) Correspondence Address : PTI Building,4th Floor, West Wing, DP block, DP-9, Sector V.

Kol-700091

(D) Phone, Fax No. : 033 4015 6000

(E) Email ID : vanita.mundhra@arohan.in

AROHAN FINANCIAL SERVICES PVT. LTD.

VANITA MUNDHRA www.arohan.in

(Company Secretary)



15. We confirm that the information submitted as above is true and correct and the undersigned has authority to submit the same to you and that we are aware that above information is expected to be placed on the website of your Stock Exchange and that of Debenture Trustees.

Thanking you,

Yours sincerely,

Name: Vanita Mundhra **Authorized Signatory**

Countersigned by: For GDA Trusteeship Ltd **Debenture Trustees** Annexure - 1 (Contd.)

AROHAN FINANCIAL SERVICES PVT. LTD.

VANITA MUNDHRA (Company Secretary)

Half Yearly Financial Results

(As per SEBI (Issue & Listing of Debt Securities) Regulations, 2008 & SEBI (Issue & Listing of Debt Securities) (Amendment) Regulations, 2012

*strike off whichever is not applicable

	6 months	Corresponding	Year to	Previous
	ended	6months	Date figures for	accounting
Particulars	30/09/14-	ended in the	current Period	year ended
	(31/03/2015)	previous year	ended(31/03/2015)	(31/03/2014)
	0 123 2	(30/09/2014)		
	Audited	Audited	Audited	Audited
1. Interest earned	416,402,887	295,468,699	711,871,586	323,234,210
(a)+(b)+(c)+(d)				
(a) Interest/disc. on	407,730,374	274,107,021	681,837,395	293,116,527
advances/ bills				
(b) Income on investments	-	÷-	-	-
(c) Interest on balances with	_	-	-	~
Reserve Bank				
of India and other inter bank				
funds				
(d) Others	8,672,513	21,361,678	30,034,191	30,117,683
2. Other Income	15,490,790	18,214,298	33,705,088	24,059,672
3. Total Income (1+2)	431,893,677	313,682,997	745,576,674	347,293,882
4. Interest Expended	216,059,636	139,559,498	355,619,134	148,502,709
5. Operating Expenses (i)+(ii)	118,652,755	92,786,829	211,439,584	141,840,365
(i) Employees cost	88,181,304	55,594,468	143,775,772	87582286
(ii) Other operating expenses	30,471,451	37192360.72	67663812	54258079
(All items exceeding 10% of				
the total expenditure				
excluding interest				
expenditure may be shown		·		
separately)				

Arohan Financial Services (P) Limited

PTI Building, 4th Floor, West Wing, DP Block, DP-9, Sector-V, Salt Lake, Kolkata-700091

T: +91 33 4015 6000, F: +91 33 4015 6014

CIN No. U74140WB1991PTC053189

AROHAN FINANCIAL SERVICES PVT. LTD.



6. Total Expenditure ((4+5) excluding provisions	334,712,391	232,346,327	567,058,718	285,153,674
and contingencies				
7. Operating Profit before Provisions and	97,181,286	81,336,670	178,517,956	63,888,119
Contingencies (3-6)				
8. Provisions (other than tax) and Contingencies	10,244,952	10,746,540	20,991,492	9349036
9. Exceptional Items	-	-	-	3,551,483
10. Profit (+)/ Loss (-) from Ordinary Activities	86,936,334	70,590,130	157,526,464	44,050,289
before tax (7-8-9)	·			
11. Tax expense	24,646,680	23905902	48552582	13,427,983
12. Net Profit(+)/ Loss(-) from Ordinary	62,289,654	46,684,229	108,973,882	30,622,306
Activities after tax (10-11)				
13. Extraordinary items (net of tax expense)	0	0	0	0
14. Net Profit (+)/ Loss (–) for the period (12-13)	62,289,654	46,684,229	108,973,882	30,622,306
15. Paid-up equity share capital (Face Value of the			691,646,830	406,745,500

Notes (as per RBI requirements)

- 1. Employee cost under Operating expenses to include all forms of consideration given by the bank in Exchange for services rendered by employees. It should also include provisions for post employment benefits such as gratuity, pension, other retirement benefits, etc.
- 2. Extraordinary items as defined in Accounting Standard 5 as income or expenses that arise from the ordinary activities of the enterprise and therefore, are not expected to recur frequently or regularly.

AROHAN FINANCIAL SERVICES PVT. LTD



Date: March31, 2015

Declaration about Status of Security

We hereby certify and declare that as on date, the value of the assets charged to the GDA Trusteeship Ltd. the Debenture Trustees in respect of Non-Convertible Debentures issued by this Company in pursuance of the Trust Deed executed by this Company, is adequate to cover the outstanding amount of the NCDs / Bonds, with the agreed margin and that the assets are free from encumbrances debts save and except those specifically agreed to by the Debenture Trustee.

Further that the security for the said NCDs / Bonds are in the nature of loan assets / receivables, are also charged to the lender banks, on pari-passu basis and that the Lead Bank, on behalf of all the consortium banks has given its consent for sharing of said assets on pari-passu basis and that the NCDs issued till 31.03.2015 are within the limit authorized by the Lead Bank. Further, that the said assets forming the security are the performing assets and adequate systems and procedures are in place for monitoring their repayments and adequate provisions are made for the bad and doubtful debts.

FIOTCAHON BINIFINANCIBILIS MOLICULARY VITELD

VANITA MUNDH! (Company Secretary,

(Oompany Obtaon

AROHAN FINANCIAL SERVICES PVT. LTD.

VANITA MUNDHR (Company Secretary)

Company Secretary

Vanita Mundhra



Details of Complaints:

A) Status of Investor Grievance:

No. of Complaints pending at the end of previous half-year (31.03.2015)	No. of Complaints received during the half-year (01.10.2014 to 31.03.2015)	No. of Complaints resolved during the half-year
NIL	NIL	NIL

B) Details of complaints pending for more than 30 days:

Nature of complaints			Steps taken for redressal	Status of complaint (if redressed, date of redressal)
Delay in payment of interest	Delay in payment of redemption	Any other		
*		_	_	_
	payment	payment payment of	payment payment of other	Delay in Delay in Any payment payment of other

(Company Secretary)



Computation of Asset Cover Ratio as at 31.03.2015

Particulars	Rs. In cr.
Del Die in	
Book Debts and Receivables	
Receivables under financing activity Other current assets and receivables	
Other Receivables	
Cash and bank balances	
Advances recoverable in cash or in kind or for value to be received, Good	
received, Good	
Total receivables, book debts and other receivables (A)	
Loans secured by first pari-passu charge	
Loan from banks against hypothecation of assets under finance, book debts and other receivables.	
Secured Redeemable Non Convertible Debentures	
Total Secured Loans (B)	
Security Cover (A) / (B)	

AROHAN FINANCIAL SERVICES PVT. LTD.

VANITA MUNDHRA.

(Company Secretary)



CALCULATION OF ASSET COVER

As on 31st March 2015		Rs. In cr.	
Particulars Particulars	Amount	Amount	Amount
Total Loans / Borrowings			
TOTAL ASSETS RECEIVABLES AS ON 31/03/2014 (A)			
Less:			
Term Loan & Working Capital Limits against hypothecated			
assets Add: Asset Cover			P. F. M. W
7 Kdd. 7 Kdd. 2 Kdd			
Assets Charged / to be charged to Trustee : GDA Trusteeship Ltd. For below mentioned series			
For NCD Series:			
•	·		
Add: Asset Cover			
(Assets provided in excess due to rounding off)			
Proposed NCD Series			
Add: Asset Cover (time) (Assets provided in excess due to rounding off)			
(tribute provided in excess due to founding on)			
TOTAL ASSETS HYPOTHECATED ON 30/09/ 2014 (B)	ļ ļ		
CONTRACTOR AND CALLED ON SUITON (D)			
Assets Free From Encumbrance (A) – (B)			

AROHAN FINANCIAL SERVICES PVT. LTD. Carele Lucadher

(Company Secretary)



The Manager,
Bombay Stock Exchange Ltd.
Floor 25, P.J Towers,
Dalal Street, Mumbai
400 001, India

Dear Sir,

Re: Compliance under Listing Agreement for the half year ending on 31.03.2015

With reference to the above, we submit herewith the information and documents as per the provisions of SEBI (Issue & Listing of Debt Securities) Regulations, 2008 and SEBI (Issue & Listing of Debt Securities) (Amendment) Regulations, 2012 and the Listing Agreement there under, as mentioned below:

1. Following issues of Non-Convertible Debentures have been listed with your Stock Exchange:

Details of listed NCDs:

		Date of Allotment	Date of Listing	No. of NCDs	Face value (Rs. in cr.)	Amt. of Issue (Rs. in cr.)	Latest Listing
	CBO-III	16-September-	26-	75	10	i O	26-
		2014	Septemb				September-
L			er-2014				2014

- 2. We confirm that the proceeds the above said issues by the Company were utilized for the purpose as mentioned in the Information Memorandum of the respective issues.
- 3. The latest Credit Rating in respect of the said issues is mentioned in the statement under Sr. No.1 above and we confirm that credit rating is not downgraded in respect of any of the above issues, since the respective dates of the said NCDs issues.
- 4. The Asset Coverage Ratio is 1.00 times.
- 5. The Debt Equity Ratio is 2.65 times.
- 6. The due date of payment of principal and interest and the actual date of payment for the half-year ending on 31.03.2015 are as under:

Details of redemption & payment of interest during last half year ending 31.03.2015:

Series / Tranche	(Principal / Interest)	Use date of payment	Amount (Rs.)	Actual date of payment
CBO-III	Interect-Principal	16-10-2014	38,95,905	13-10-2014
;	Tuterest+Principal	16-11-2014	38,88,615	11-11-2014
	Interest+Principal	16-12-2014	38,31,734	11-12-2014
	Interest+Principal	16-01-2015	38,23,141	12-01-2015
	Interest+Principal	16-02-2015	37,89,017	11-02-2015
L				CONTRACTOR OF THE PROPERTY OF

Arohan Financial Services (P) Limited

www.arohan.in

PTI Building, 4th Floor, West Wing, DP Block, DP-9, Sector-V, Salt Lake, Kolkata-700091 AROHAN FINANCIAL SERVICES PVT. LTD.

T: +91 33 4015 6000, F: +91 33 4015 6014

CIN No. U74140WB1991PTC053189



	Interest+Principal 16-03-2015	36,94,481	11-03-2015
	L. L		<u> </u>

7. The assets of the Company which are secured for the NCDs issued, are sufficient to discharge the claims of the debenture-holders as and when they become due.

8. The Cash-Flow of the Company is adequate for payment of interest and redemption of principal of the NCDs issued.

9. The due date of principal and interest of the above said NCDs during next half-year i.e. 01.10.2014 to 31.03.2015 are as under:

Details of redemption & interest due in the next half-year:

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
CBO-III	Interest+Principal	16-04-2015	37,22,542
	Interest+Principal	16-05-2015	36,71,119
	Interest+Principal	16-06-2015	36,56,218
	Interest+Principal	16-07-2015	36,06,797
	Interest+Principal	16-08-2015	35,89,819
	Interest+Principal	16-09-2015	35,56,620

AWe do not expect default in payment of principal / interest due in next half year.

- 10. We confirm that we have complied with all the provisions of relevant Regulations in relation to the issue and listing of NCDs issued by us and outstanding on 31.03.2015.
- 11. This company is 'Non-Banking Financial Company' and the NCDs mentioned above are privately placed and hence no 'Debenture Redemption Reserve' is required to be created.
- 12. The half-yearly results for the half-year ending on 31.03.2015 are attached as per the format in Annexure-II of Listing Agreement.
- 13. No event as detailed in clause 19 of the Listing Agreement has taken place during half year ending on 31.03.2015, requiring this company to notify to Stock Exchange or Debenture Trustees.
- 14. The name, designation and contact details of "Compliance Officer" of this company are as under:

(A) Name of Compliance Officer

: Vanita Mundhra

(B) Designation

: Company Secretary

(C) Correspondence Address

: PTI Building,4th Floor, West Wing, DP block, DP-9, Sector V,

Kol-700091

(D) Phone, Fax No.

: 033 4015 6000

(E) Email ID -

: vanita.mundhra@arohan.in

AROHAN FINANCIAL SERVICES PVT, LTD.

A A ON STATE

www.arohan.in

Arohan Financial Services (P) Limited

PTI Building, 4th Floor, West Wing, DP Block, DP-9, Sector-V, Salt Lake, Kolkata-700091 T: +91 33 4015 6000, F: +91 33 4015 6014

CIN No. U74140WB1991PTC053189

VANITA MUNDERA

(Company Secretary)



15. We confirm that the information submitted as above is true and correct and the undersigned has the true and the authority to submit the same to you and that we are aware that above information is expected to the confirmation of the website of your Stock Exchange and that of Debenture Trustees.

Thanking you,

Yours sincerely,

Name: Vanita Mundhra-

Authorized Signatory

AROHAN FINANCIAL SERVICES PVT. LTD.

VANITA MINDERA

Countersigned by: For GDA Trusteeship Ltd Debenture Trustees Annexure – 1 (Contd.)

(Company Secretary)

Half Yearly Financial Results

(As per SEBI (Issue & Listing of Debt Securities) Regulations, 2008 & SEBI (Issue & Listing of Debt Securities) (Amendment) Regulations, 2012

*strike off whichever is not applicable

	6 months	Corresponding	Year to	Previous
Particulars	ended 30/09/14- (31/03/2015)	6months ended in the previous year (30/09/2014)	Date figures for current Period ended(31/03/2015)	accounting year ended (31/03/2014)
\$. · · · ·	Audited -	· Audited	Audited	Audited
1. Interest earned (a)+(b)+(c)+(d)	415,402,887	295,468,699	711,871,586	323,234,210
(a) Interest/disc. on advances/ bills	1407,730,374	274,107,021	681,837,395	293,116,527
(b) Income on investments		-	-	_
(c) Interest on balances with Reserve Bank		-	-	
of India and other inter bank funds				
(d) Others	8,672,513	21,361,678	30,034,191	30,117,683
2. Other Income	15,490,790	18,214,298	33,705,088	24,059,672
3. Total Income (1+2)	431,393,677	313,682,997	745,576,674	347,293,882
.4. Interest Expended	216,059,636	139,559,498	355,619,134	148,502,709
5. Operating Expenses (i)+(ii)	118,652,755	92,786,829	211,439,584	141,840,365
(i) Employees cost	88,181,304	55,594,468	143,775,772	87582286
(ii) Other operating expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown	50,471,451	37192360.72	67663812	54258079
separately) 6. Total Expenditure ((4+5) + 1 excluding provious	3 34,712,391	232,346,327	567,058,718	285,153,674

Arohan Financial Services (P) Limited

PTI Building, 4th Floor, West Wing, DP Block, DP-9, Sector-V, Salt Lake, Kolkata-700091

T: +91 33 4015 6000, F: +91 33 4015 6014

CIN No. U74140WB1991PTC053189

AROHAN FINANCIAL SERVICES PVT. LTD.

VANITA MUNDHRA (Company Secretics)



and contingencies	-		•	
7. Operating Profit before Provisions and	97,181,286	81,336,670	178,517,956	63,888,119
Contingencies (3-6)				
8. Provisions (other than tax) and Contingencies	10,244,952	10,746,540	20,991,492	9349036
9. Exceptional Items	-		H	3,551,483
10. Profit (+)/ Loss (-) from Ordinary Activities	86,936,334	70,590,130	157,526,464	44,050,289
before tax (7-8-9)				
11. Tax expense	24,646,680	23905902	48552582	13,427,983
12. Net Profit(+)/ Loss(-) from Ordinary	62,289,654	46,684,229	108,973,882	30,622,306
Activities after tax (10-11)				
13. Extraordinary items (net of tax expense)	0	0	0	0
14. Net Profit (+)/ Loss (–) for the period (12-13)	62,289,654	46,684,229	108,973,882	30,622,306
15. Paid-up equity share capital (Face Value of the			691,646,830	406,745,500

Notes (as per RBI requirements)

1. Employee cost under Operating expenses to include all forms of consideration given by the bank in Exchange for services rendered by employees. It should also include provisions for post employment benefits such as gratuity, pension, other retirement benefits, etc.

2. Extraordinary items as defined in Accounting Standard 5 as income or expenses that arise from the ordinary activities of the enterprise and therefore, are not expected to recur frequently or regularly.

AROHAN FINANCIAL SERVICES PVT. LTD.



Date: March31, 2015

Declaration about Status of Security

We hereby certify and declare that as on date, the value of the assets charged to the GDA Trusteeship Ltd. the Debenture Trustees in respect of Non-Convertible Debentures issued by this Company in pursuance of the Trust Deed executed by this Company, is adequate to cover the outstanding amount of the NCDs / Bonds, with the agreed margin and that the assets are free from encumbrances debts save and except those specifically agreed to by the Debenture Trustee.

Further that the security for the said NCDs / Bonds are in the nature of loan assets / receivables, are also charged to the lender banks, on pari-passu basis and that the Lead Bank, on behalf of all the consortium banks has given its consent for sharing of said assets on pari-passu basis and that the NCDs issued till 31.03.2015 are within the limit authorized by the Lead Bank. Further, that the said assets forming the security are the performing assets and adequate systems and procedures are in place for monitoring their repayments and adequate provisions are made for the bad and doubtful debts.

For Arohan Financial Services Pvt Ltd AROHAN FINANCIAL SERVICES PVT. LTD.

> VANITA MUNDHRA (Company Secretary)

Vanita Mundhra Company Secretary

CIN No. U74140WB1991PTC053189



Details of Complaints:

A) Status of Investor Grievance:

No. of Complaints pending at the end of previous half-year (31.03.2015)	No. of Complaints received during the half-year (01.10.2014 to 31.03.2015)	No. of Complaints resolved during the half-year
NIL	NIL	NIL

B) Details of complaints pending for more than 30 days:

No. of Complaints pending for more than 30 days	Nature of complaints		Steps taken for redressal	Status of complaint (if redressed, date of redressal)	
	Delay in payment of interest	Delay in payment of redemption	Any other		
NiL		i -	-		-

AROHAN FINANCIAL SERVICES PVT. LTD.

Cance Lundle

VANITA MUNDHRA

(Company Secretary)



Computation of Asset Cover Ratio as at 31.03.2015

Particulars	Rs. In cr.	
Book Dehts and Receivables		
Receivables under financing activity		
Other current assets and receivables and receivables are supported by the control of the current assets and receivables are supported by the current assets are supported by the current assets and receivables are supported by the current assets and receivables are supported by the current assets and receivables are supported by the current assets are supported by the current assets and receivables are supported by the current assets and receivables are supported by the current assets are supported by the current assets and the current assets are supported by the current assets are supported by the current assets and the current assets are supported by the current assets and the current assets are supported by the current as the current assets are supported by the current as the curr		
Other Receivables		
Cash and bank balances		
Advances recoverable in cash or in kind or for value to be received, Good		
Total receivables, book debts and other receivables (A)		
Loans secured by first pari-passu charge		
Loan from banks against hypothecation of assets under finance, book debts and other receivables.		
Secured Redeemable Non Convertible Debentures		
Total Secured Loans (B)		
Security Cover (A) / (B)		
county cover (rej. (b)	7777	



CALCULATION OF ASSET COVER

As on 31st March 2015		Rs. In cr.	
Particulars	Amount	Amount	Amount
Total Loans / Borrowings	,		
·			
TOTAL ASSETS RECEIVABLES AS ON 31/03/2014 (A)			
Less:			
Term Loan & Working Capital Limits against hypothecated	~~~~		
assets Add: Asset Cover			
Accests Chaused / to be alreaded to Tourston CDA To			
Assets Charged / to be charged to Trustee : GDA Trusteeship Ltd. For below mentioned series	10-10-00 At the let let		
For NCD Series:			
Add: Asset Cover			
(Assets provided in excess due to rounding off)			
•			
Proposed NCD Series			
Add: Asset Cover (time)			
(Assets provided in excess due to rounding off)			
•			
TOTAL ASSETS HYPOTHECATED ON 30/09/ 2014 (B)	,,		
Assets Free From Encumbrance (A) - (B)			

AROHAN FINANCIAL SERVICES PVT. LTD.

VANITA MUNDHRA

(Company Secret



The Manager,
Bombay Stock Exchange Ltd.
Floor 25, P.J Towers,
Dalal Street, Mumbai
400 001, India

Dear Sir,

Re: Compliance under Listing Agreement for the half year ending on 31.03.2015

With reference to the above, we submit herewith the information and documents as per the provisions of SEBI (Issue & Listing of Debt Securities) Regulations, 2008 and SEBI (Issue & Listing of Debt Securities) (Amendment) Regulations, 2012 and the Listing Agreement there under, as mentioned below:

1. Following issues of Non-Convertible Debentures have been listed with your Stock Exchange:

Details of listed NCDs:

Series /	Date of	Date of	No. of	Face value (Rs. in cr.)	Amt. of Issue	Latest
Tranche	Allotment	Listing	NCDs		(Rs. in cr.)	Listing
CBO- VII	23-March- 2015	17-Apr- 2015	100	10	10	17-Apr-2015

- 2. We confirm that the proceeds the above said issues by the Company were utilized for the purpose as mentioned in the Information Memorandum of the respective issues.
- 3. The latest Credit Rating in respect of the said issues is mentioned in the statement under Sr. No.1 above and we confirm that credit rating is not downgraded in respect of any of the above issues, since the respective dates of the said NCDs issues.
- 4. The Asset Coverage Ratio is 1.00 times.
- 5. The Debt Equity Ratio is 2.65 times.
- 6. The due date of payment of principal and interest and the actual date of payment for the half-year ending on 31.03.2015 are as under:

Details of redemption & payment of interest during last half year ending 31.03.2015:

Series / -	Туре	Due date of	Amount	Actual date of
Tranche	(Principal / Interest)	payment	(Rs.)	payment
CBO-I	Interest+Principal	NIL	NIL	NIL

- 7. The assets of the Company which are secured for the NCDs issued, are sufficient to discharge the claims of the debenture-holders as and when they become due.
- 8. The Cash-Flow of the Company is adequate for payment of interest and redemption of principal of the NCDs issued.

AROHAN FINANCIAL SERVICES PVT. LTD.

VANITA MUNDERA (Company Secretary)



9. The due date of principal and interest of the above said NCDs during next half-year i.e. 01.04.2015 to 30.09.2015 are as under:

Details of redemption & interest due in the next half-year:

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
CBO-I	Interest+Principal	23-04-2015	52,47,915
	Interest+Principal	25-05-2015	52,36,574
	Interest+Principal	23-06-2015	50,93,634
	Interest+Principal	23-07-2015	50,82,070
	Interest+Principal	24-08-2015	50,97,025
	Interest+Principal	23-09-2015	49,94,983

We do not expect default in payment of principal / interest due in next half year.

- 10. We confirm that we have complied with all the provisions of relevant Regulations in relation to the issue and listing of NCDs issued by us and outstanding on 31.03.2015.
- 11. This company is 'Non-Banking Financial Company' and the NCDs mentioned above are privately placed and hence no 'Debenture Redemption Reserve' is required to be created.
- 12. The half-yearly results for the half-year ending on 31.03.2015 are attached as per the format in Annexure-II of Listing Agreement.
- 13. No event as detailed in clause 19 of the Listing Agreement has taken place during half year ending on 31.03.2015, requiring this company to notify to Stock Exchange or Debenture Trustees.
- 14. The name, designation and contact details of "Compliance Officer" of this company are as under:

(A) Name of Compliance Officer

: Vanita Mundhra

(B) Designation

: Company Secretary

(C) Correspondence Address

: PTI Building,4th Floor, West Wing,DP block,DP-9,Sector V,

Kol-700091

(D) Phone, Fax No.

: 033 4015 6000

(E) Email ID

: vanita.mundhra@arohan.in

AROHAN FINANCIAL SERVICES PVT. LTD.

77X KTTYN NATHWYYT 172A

(Company Secretory)



15. We confirm that the information submitted as above is true and correct and the undersigned has authority to submit the same to you and that we are aware that above information is expected to be placed on the website of your Stock Exchange and that of Debenture Trustees.

Thanking you,

Yours sincerely,

Name: Vanita Mundhra **Authorized Signatory**

AROHAN FINANCIAL SERVICES PVT. LTD.

Countersigned by: For GDA Trusteeship Ltd

Debenture Trustees Annexure - 1 (Contd.) VANITA MUNDHRA (Company Secretary)

Half Yearly Financial Results

(As per SEBI (Issue & Listing of Debt Securities) Regulations, 2008 & SEBI (Issue & Listing of Debt Securities) (Amendment) Regulations, 2012

*strike off whichever is not applicable

	6 months	Corresponding	Year to	Previous
Particulars	ended 30/09/14- (31/03/2015)	6months ended in the previous year (30/09/2014)	Date figures for current Period ended(31/03/2015)	accounting year ended (31/03/2014)
	Audited	Audited	Audited	Audited
1. Interest earned (a)+(b)+(c)+(d)	416,402,887	295,468,699	711,871,586	323,234,210
(a) Interest/disc. on advances/ bills	407,730,374	274,107,021	681,837,395	293,116,527
(b) Income on investments	-	-	-	
(c) Interest on balances with Reserve Bank	-	-	-	-
of India and other inter bank funds	•			
(d) Others	8,672,513	21,361,678	30,034,191	30,117,683
2. Other Income	15,490,790	18,214,298	33,705,088	24,059,672
3. Total Income (1+2)	431,893,677	313,682,997	745,576,674	347,293,882
4. Interest Expended	216,059,636	139,559,498	355,619,134	148,502,709
5. Operating Expenses (i)+(ii)	118,652,755	92,786,829	211,439,584	141,840,365
(i) Employees cost	88,181,304	55,594,468	143,775,772	87582286
(ii) Other operating expenses	30,471,451	37192360.72	67663812	54258079
(All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)				

Arohan Financial Services (P) Limited

PTI Building, 4th Floor, West Wing, DP Block, DP-9, Sector-V, Salt Lake, Kolkata-700091

T: +91 33 4015 6000, F: +91 33 4015 6014

CIN No. U74140WB1991PTC053189

AROHAN FINANCIAL SERVICES PVT. LTD.

VANITA MUNDHRA (Company Secretary)



6. Total Expenditure ((4+5) excluding provisions	334,712,391	232,346,327	567,058,718	285,153,674
and contingencies				
7. Operating Profit before Provisions and	97,181,286	81,336,670	178,517,956	63,888,119
Contingencies (3-6)				
8. Provisions (other than tax) and Contingencies	10,244,952	10,746,540	20,991,492	9349036
9. Exceptional Items	-	-	_	3,551,483
10. Profit (+)/ Loss (-) from Ordinary Activities	86,936,334	70,590,130	157,526,464	44,050,289
before tax (7-8-9)				
11. Tax expense	24,646,680	23905902	48552582	13,427,983
12. Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)	62,289,654	46,684,229	108,973,882	30,622,306
13. Extraordinary items (net of tax expense)	0	0	0	0
14. Net Profit (+)/ Loss (-) for the period (12-13)	62,289,654	46,684,229	108,973,882	30,622,306
15. Paid-up equity share capital (Face Value of the			691,646,830	406,745,500

Notes (as per RBI requirements)

- 1. Employee cost under Operating expenses to include all forms of consideration given by the bank in Exchange for services rendered by employees. It should also include provisions for post employment benefits such as gratuity, pension, other retirement benefits, etc.
- 2. Extraordinary items as defined in Accounting Standard 5 as income or expenses that arise from the ordinary activities of the enterprise and therefore, are not expected to recur frequently or regularly.

AROHAN FINANCIAL SERVICES PVT. LTD.



Date: March 31, 2015

Declaration about Status of Security

We hereby certify and declare that as on date, the value of the assets charged to the GDA Trusteeship Ltd. the Debenture Trustees in respect of Non-Convertible Debentures issued by this Company in pursuance of the Trust Deed executed by this Company, is adequate to cover the outstanding amount of the NCDs / Bonds, with the agreed margin and that the assets are free from encumbrances debts save and except those specifically agreed to by the Debenture Trustee.

Further that the security for the said NCDs / Bonds are in the nature of loan assets / receivables, are also charged to the lender banks, on pari-passu basis and that the Lead Bank, on behalf of all the consortium banks has given its consent for sharing of said assets on pari-passu basis and that the NCDs issued till 31.03.2015 are within the limit authorized by the Lead Bank. Further, that the said assets forming the security are the performing assets and adequate systems and procedures are in place for monitoring their repayments and adequate provisions are made for the bad and doubtful debts.

For Arohan Financial Services Pvt Ltd

AROHAN FINANCIAL SERVICES PVT. LTD.

VANITA MUNDHRA (Company Secretary)

Vanita Mundhra Company Secretary



Details of Complaints:

A) Status of Investor Grievance:

No. of Complaints pending at the end of previous half-year (31.03.2015)	No. of Complaints received during the half-year (01.10.2014 to 31.03.2015)	No. of Complaints resolved during the half-year
NIL	NIL	NIL
		· ·

B) Details of complaints pending for more than 30 days:

No. of Complaints pending for more than 30 days	Nature of complaints			Steps taken for redressal	Status of complaint (if redressed, date of redressal)
	Delay in payment of interest	Delay in payment of redemption	Any other		
NIL	-		-	-	

AKOMAN FINANCIAL SERVICES PVI. LID.



Computation of Asset Cover Ratio as at 31.03.2015

Particulars	Rs. In cr.
Book Debts and Receivables	
Receivables under financing activity	
Other current assets and receivables	
Other Receivables	
Cash and bank balances	
Advances recoverable in cash or in kind or for value to be received, Good	
Total receivables, book debts and other receivables (A)	
Loans secured by first pari-passu charge	
Loan from banks against hypothecation of assets under finance, book debts and other receivables.	
Secured Redeemable Non Convertible Debentures	
Total Secured Loans (B)	
Security Cover (A) / (B)	

AROHAN FINANCIAL SERVICES PVT. LTD.



CALCULATION OF ASSET COVER

As on 31st March 2015		Rs. In cr.			
Particulars	Amount	Amount	Amount		
Total Loans / Borrowings					
TOTAL ASSETS RECEIVABLES AS ON 31/03/2014 (A)					
Less: Term Loan & Working Capital Limits against hypothecated					
assets Add: Asset Cover	47 50 94 94 94 94				
Add. Adde Cover			-		
Assets Charged / to be charged to Trustee : GDA Trusteeship Ltd. For below mentioned series For NCD Series:					
A 11 A 6					
Add: Asset Cover (Assets provided in excess due to rounding off)	***************************************				
		1			
Proposed NCD Series					
Add: Asset Cover (time)			*******		
(Assets provided in excess due to rounding off)					
TOTAL ASSETS HYPOTHECATED ON 30/09/ 2014 (B)					
· ·					
Assets Free From Encumbrance (A) – (B)					

AROHAN FINANCIAL SERVICES PVT. LTD.



The Manager, Bombay Stock Exchange Ltd. Floor 25, P.J Towers, Dalal Street, Mumbai 400 001, India

Dear Sir,

Re: Compliance under Listing Agreement for the half year ending on 31.03.2015

With reference to the above, we submit herewith the information and documents as per the provisions of SEBI (Issue & Listing of Debt Securities) Regulations, 2008 and SEBI (Issue & Listing of Debt Securities) (Amendment) Regulations, 2012 and the Listing Agreement there under, as mentioned below:

1. Following issues of Non-Convertible Debentures have been listed with your Stock Exchange:

Details of listed NCDs:

Series /	Date of Allotment	Date of	No. of	Face value	Amt. of Issue	Latest
Tranche		Listing	NCDs	(Rs. in cr.)	(Rs. in cr.)	Listing
CBO-VI	28-January- 2015	06-Feb- 2015	100	10	10	06-Feb-2015

- 2. We confirm that the proceeds the above said issues by the Company were utilized for the purpose as mentioned in the Information Memorandum of the respective issues.
- 3. The latest Credit Rating in respect of the said issues is mentioned in the statement under Sr. No.1 above and we confirm that credit rating is not downgraded in respect of any of the above issues, since the respective dates of the said NCDs issues.
- 4. The Asset Coverage Ratio is 1.00 times.
- 5. The Debt Equity Ratio is 2.65 times.
- 6. The due date of payment of principal and interest and the actual date of payment for the half-year ending on 31.03.2015 are as under:

Details of redemption & payment of interest during last half year ending 31.03.2015:

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)	Actual date of payment
CBO-VI	Interest+Principal	23-02-2015	52,28,986	20-02-2015
	Interest+Principal	23-03-2015	50,85,822	18-03-2015

AROHAN FINANCIAL SERVICES PVT. LTD.



- 7. The assets of the Company which are secured for the NCDs issued, are sufficient to discharge the claims of the debenture-holders as and when they become due.
- 8. The Cash-Flow of the Company is adequate for payment of interest and redemption of principal of the NCDs issued.
- 9. The due date of principal and interest of the above said NCDs during next half-year i.e. 01.04.2015 to 30.09.2015 are as under:

Details of redemption & interest due in the next half-year:

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
CBO-VI	Interest+Principal	23-04-2015	51,40,554
	Interest+Principal	23-05-2015	50,66,047
	Interest+Principal	23-06-2015	50,52,022
	Interest+Principal	23-07-2015	49,80,486
	Interest+Principal	23-08-2015	49,63,389
	Interest+Principal	23-09-2015	49,19,224

We do not expect default in payment of principal / interest due in next half year.

- 10. We confirm that we have complied with all the provisions of relevant Regulations in relation to the issue and listing of NCDs issued by us and outstanding on 31.03.2015.
- 11. This company is 'Non-Banking Financial Company' and the NCDs mentioned above are privately placed and hence no 'Debenture Redemption Reserve' is required to be created.
- 12. The half-yearly results for the half-year ending on 31.03.2015 are attached as per the format in Annexure-II of Listing Agreement.
- 13. No event as detailed in clause 19 of the Listing Agreement has taken place during half year ending on 31.03.2015, requiring this company to notify to Stock Exchange or Debenture Trustees.
- 14. The name, designation and contact details of "Compliance Officer" of this company are as under:

(A) Name of Compliance Officer

: Vanita Mundhra

(B) Designation

: Company Secretary

(C) Correspondence Address

: PTI Building,4th Floor, West Wing, DP block, DP-9, Sector V,

Kol-700091

(D) Phone, Fax No.

: 033 4015 6000

(E) Email ID

: vanita.mundhra@arohan.in

AROHAN FINANCIAL SERVICES PVT. LTD.

1 Paleer

VANITA MUNDHRA www.arohan.in

(Company Secretary)



15. We confirm that the information submitted as above is true and correct and the undersigned has authority to submit the same to you and that we are aware that above information is expected to be placed on the website of your Stock Exchange and that of Debenture Trustees.

Thanking you,

Yours sincerely,

Name: Vanita Mundhra Authorized Signatory

AROHAN FINANCIAL SERVICES PVT. LTD.

VANITA MUNDHRA (Company Secretary)

Countersigned by: For GDA Trusteeship Ltd Debenture Trustees Annexure – 1 (Contd.)

Half Yearly Financial Results

(As per SEBI (Issue & Listing of Debt Securities) Regulations, 2008 & SEBI (Issue & Listing of Debt Securities) (Amendment) Regulations, 2012

*strike off whichever is not applicable

	6 months	Corresponding	Year to	Previous
	ended	6months	Date figures for	accounting
Particulars	30/09/14-	ended in the	current Period	year ended
T di tiobiai 5	(31/03/2015)	previous year	ended(31/03/2015)	(31/03/2014)
		(30/09/2014)	4	
	Audited	Audited	Audited	Audited
1. Interest earned	416,402,887	295,468,699	711,871,586	323,234,210
(a)+(b)+(c)+(d)				
(a) Interest/disc. on	407,730,374	274,107,021	681,837,395	293,116,527
advances/ bills				
(b) Income on investments	-	- :	· ~	-
(c) Interest on balances with	~		-	-
Reserve Bank				
of India and other inter bank				
funds				
(d) Others	8,672,513	21,361,678	30,034,191	30,117,683
2. Other Income	15,490,790	18,214,298	33,705,088	24,059,672
3. Total Income (1+2)	431,893,677	313,682,997	745,576,674	347,293,882
4. Interest Expended	216,059,636	139,559,498	355,619,134	148,502,709
5. Operating Expenses (i)+(ii)	118,652,755	92,786,829	211,439,584	141,840,365
(i) Employees cost	88,181,304	55,594,468	143,775,772	87582286
(ii) Other operating expenses	30,471,451	37192360.72	67663812	54258079
(All items exceeding 10% of				
the total expenditure				
excluding interest				
expenditure may be shown				
separately)				
6. Total Expenditure ((4+5)	334,712,391	232,346,327	567,058,718	285,153,674
excluding provisions	Name of Mark (Mark of Mark Art Complete of Artists of the Artists of the Mark States of the Mark States of the		A North Belleville (And Andrews Commission C	***************************************

Arohan Financial Services (P) Limited

PTI Building, 4th Floor, West Wing, DP Block, DP-9, Sector-V, Salt Lake, Kolkata-700091

T: +91 33 4015 6000, F: +91 33 4015 6014

CIN No. U74140WB1991PTC053189

AROHAN FINANCIAL SERVICES PVT. LTDyww.arohan.



and contingencies				
7. Operating Profit before Provisions and	97,181,286	81,336,670	178,517,956	63,888,119
Contingencies (3-6)				
8. Provisions (other than tax) and Contingencies	10,244,952	10,746,540	20,991,492	9349036
9. Exceptional Items	-	tyr.	-	3,551,483
10. Profit (+)/ Loss (-) from Ordinary Activities	86,936,334	70,590,130	157,526,464	44,050,289
before tax (7-8-9)				
11. Tax expense	24,646,680	23905902	48552582	13,427,983
12. Net Profit(+)/ Loss(-) from Ordinary	62,289,654	46,684,229	108,973,882	30,622,306
Activities after tax (10-11)				
13. Extraordinary items (net of tax expense)	0	0	0	0
14. Net Profit (+)/ Loss (–) for the period (12-13)	62,289,654	46,684,229	108,973,882	30,622,306
15. Paid-up equity share capital (Face Value of the			691,646,830	406,745,500

Notes (as per RBI requirements)

1. Employee cost under Operating expenses to include all forms of consideration given by the bank in Exchange for services rendered by employees. It should also include provisions for post employment benefits such as gratuity, pension, other retirement benefits, etc.

2. Extraordinary items as defined in Accounting Standard 5 as income or expenses that arise from the ordinary activities of the enterprise and therefore, are not expected to recur frequently or regularly.

AROHAN FINANCIAL SERVICES PVT. LTD.



Date: March 31, 2015

Declaration about Status of Security

We hereby certify and declare that as on date, the value of the assets charged to the GDA Trusteeship Ltd. the Debenture Trustees in respect of Non-Convertible Debentures issued by this Company in pursuance of the Trust Deed executed by this Company, is adequate to cover the outstanding amount of the NCDs / Bonds, with the agreed margin and that the assets are free from encumbrances debts save and except those specifically agreed to by the Debenture Trustee.

Further that the security for the said NCDs / Bonds are in the nature of loan assets / receivables, are also charged to the lender banks, on pari-passu basis and that the Lead Bank, on behalf of all the consortium banks has given its consent for sharing of said assets on pari-passu basis and that the NCDs issued till 31.03.2015 are within the limit authorized by the Lead Bank. Further, that the said assets forming the security are the performing assets and adequate systems and procedures are in place for monitoring their repayments and adequate provisions are made for the bad and doubtful debts.

For Arohan Financial Services Pvt Ltd

AROHAN FINANCIAL SERVICES PVT. LTD

VANITA MUNDHRA (Company Secretary)

Vanita Mundhra Company Secretary



Details of Complaints:

A) Status of Investor Grievance:

No. of Complaints pending at the end of previous half-year (31.03.2015)	No. of Complaints received during the half-year (01.10.2014 to 31.03.2015)	No. of Complaints resolved during the half-year
NIL	NIL	NIL

B) Details of complaints pending for more than 30 days:

No. of Complaints pending for more than 30 days	Nature of complaints			Steps taken for redressal	Status of complaint (if redressed, date of redressal)
	Delay in payment of interest	Delay in payment of redemption	Any		
NIL	_	-		-	~

AROHAN FINANCIAL SERVICES PVT. LTD.



Computation of Asset Cover Ratio as at 31.03.2015

Particulars	Rs. In cr.
Dook Dokto and Door 11	
Book Debts and Receivables	
Receivables under financing activity Other current assets and receivables	
Other Receivables	
Cash and bank balances	
Advances recoverable in cash or in kind or for value to be received, Good	
Total receivables, book debts and other receivables (A)	
Loans secured by first pari-passu charge	
Loan from banks against hypothecation of assets under finance, book debts and other receivables.	
Secured Redeemable Non Convertible Debentures	
Total Secured Loans (B)	
Security Cover (A) / (B)	

AROHAN FINANCIAL ŞERVICES PVT. LTE



CALCULATION OF ASSET COVER

As on 31st March 2015	Rs. In cr.		
Particulars	Amount	Amount	Amount
Total Loans / Borrowings			
TOTAL ASSETS RECEIVABLES AS ON 31/03/2014 (A)			
Less: Term Loan & Working Capital Limits against hypothecated assets			
Add: Asset Cover			
Assets Charged / to be charged to Trustee : GDA Trusteeship Ltd. For below mentioned series For NCD Series:			
Add: Asset Cover (Assets provided in excess due to rounding off)	700 PM 700 PM 700 PM 101 PM		
Proposed NCD Series			
Add: Asset Cover (time) (Assets provided in excess due to rounding off)			
TOTAL ASSETS HYPOTHECATED ON 30/09/ 2014 (B)			***********
Assets Free From Encumbrance (A) – (B)			***************************************

AROHAN FINANCIAL SERVICES PVT. LTD.