No.CTL/DEB/19-20/NotingCertificate/3388

May 16, 2019

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 **Jagaran Microfin Pvt Ltd("the Company")** for the Half year ended March 31, 2019.

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

CATALYST TRUSTEESHIP LIMITED

Authorised Signatory

JAGARAN

JAG/BSE/2019-20/02 May 15, 2019

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

Dear Sir/ Madam

Sub: Compliance Report under Regulation 52 of SEBI (LODR) REGULATIONS, 2015

Dear Sir,

1. The financial statement for the financial year 2018-19 has been audited and the audited financial statements have been attached herewith.
2. The information required under regulation 52(4) which are based on audited financial statement as on 31.03.2019 are as follows

a) The credit rating obtained from ICRA is during financial year 2018-19 and there is no change in credit rating.
b) Asset cover ratio is 1.11 for the NCDs raised during 2018-19.
c) Debt-equity ratio based on audited financial is 4.47.
d) Information required under regulation 52(4)(d) are disclosed in Annexure A
e) Information required under regulation 52(4)(e) are disclosed in Annexure B
f) Debt service coverage ratio is not applicable for the NBFC.
g) Interest service coverage ratio is also not applicable for the NBFC.
h) Details of debenture redemption reserve are given in Annexure C
i) Net Worth is INR 81,91,58,482.
j) Net profit after tax is INR 10,51,47,605.
k) Earning per share is INR 2.42 per share

3. This is to state that the proceeds from the issue of NCDs have been used for the purpose stated in the Offer Document under regulation 52(7).

For Jagaran Microfin Private Limited

JAGARAN MICROFIN PRIVATE LIMITED

Tanusree Ghosh
Company Secretary and Compliance Officer

Jagaran Microfin Private Limited
5th Floor, 38, Hemanta Basu Sarani
Kolkata 700 001
CIN U74210WB1993PTC057457
Phone +91 33 2262 8207
www.jagaranmf.com

Balance Sheet as at March 31, 2019

(Amount in Rupees)

Particulars	As at March 31, 2019 (Audited)	As at March 31, 2018 (Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	43,49,62,000	43,49,62,000
(b) Reserves and Surplus	38,41,96,482	30,68,40,476
	81,91,58,482	**74,18,02,476**
(2) Non Current Liabilities		
(a) Long Term Borrowings	1,81,66,31,595	92,73,82,301
(b) Long Term Provisions	50,26,045	23,12,247
	1,82,16,57,640	**92,96,94,548**
(3) Current Liabilities		
(a) Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,71,72,155	1,64,31,949
(b) Other Current Liabilities	1,89,78,15,926	1,22,93,04,022
(c) Short Term Provisions	4,10,19,902	2,22,23,458
	1,95,60,07,983	**1,26,79,59,429**
Total	**4,59,68,24,105**	**2,93,94,56,453**
II. ASSETS		
(1) Non Current Assets		
(a) Property, Plant and Equipment		
(i) Tangible Assets	1,11,71,872	1,08,33,342
(ii) Intangible Assets	27,28,040	19,64,367
	1,38,99,912	1,27,97,709
(b) Deferred Tax Assets (Net)	93,51,426	62,22,625
(c) Long Term Loans and Advances	1,63,55,853	54,96,116
(d) Other Non Current Assets	54,75,39,552	36,34,77,396
	58,71,46,743	**38,79,93,846**
(2) Current Assets		
(a) Receivables under Finance Activity	3,47,29,55,800	2,21,10,95,996
(b) Cash and Bank Balances	43,15,17,088	30,22,74,321
(c) Short Term Loans and Advances	7,53,532	6,45,573
(d) Other Current Assets	10,44,50,942	3,74,46,717
	4,00,96,77,362	**2,55,14,62,607**
Total	**4,59,68,24,105**	**2,93,94,56,453**

For and on behalf of the Board of Directors

JAGARAN MICROFIN PRIVATE LIMITED

Indrajit Gupta
Wholetime Director
DIN - 00157123

Kolkata, May 14, 2019

Deloitte Haskins & Sells
Chartered Accountants

Jagaran Microfin Private Limited
5th Floor, 38, Hemanta Basu Sarani
Kolkata 700 001
CIN U74210WB1993PTC057457
Phone +91 33 2262 8207
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Statement of Financial Results for the six months and year ended March 31, 2019

(Amount in Rupees)

Particulars	Six months ended March 31, 2019	Six months ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018
	(Unaudited)*	(Unaudited)*	Audited	Audited
1. Revenue from Operations	38,96,38,563	23,52,24,462	72,06,57,904	42,85,80,945
2. Other Income	1,87,82,563	1,25,34,699	3,43,82,640	2,78,24,530
3. Total Revenue (1+2)	**40,84,21,126**	**24,77,59,161**	**75,50,40,544**	**45,64,05,475**
4. Expenses				
(a) Employee Benefits Expense	5,94,83,893	4,45,41,519	11,19,58,717	8,70,12,692
(b) Finance Cost	22,38,34,706	11,71,88,070	38,95,62,696	21,35,24,309
(c) Provision/Write Off for Receivables under Finance Activity	1,34,59,504	1,04,61,940	3,00,02,192	1,61,08,982
(d) Depreciation and Amortization Expenses	24,93,252	17,81,679	43,86,485	34,42,240
(e) Administrative and Other Expenses	4,36,01,355	2,84,33,670	7,48,15,803	4,80,21,785
Total Expenses (4)	**34,28,72,710**	**20,24,06,878**	**61,07,25,893**	**36,81,10,008**
5. Profit Before Tax (3-4)	**6,55,48,416**	**4,53,52,283**	**14,43,14,651**	**8,82,95,467**
6. Tax Expenses				
(a) Current Tax	1,93,59,119	1,27,05,484	4,22,95,847	2,47,21,096
(b) Deferred Tax	(33,08,721)	(4,27,141)	(31,28,801)	(12,48,532)
7. Profit for the Year (5-6)	**4,94,98,018**	**3,30,73,940**	**10,51,47,605**	**6,48,22,903**
Earnings per Equity Share (Basic and Diluted)				
[Face Value of Equity Shares of Rs. 10/- each (31st March, 2018 : Rs. 10/- each)]	1.14 #	0.76 #	2.42	1.51

Not annualised

* Figures for the six months ended March, 31 are balancing figure between audited figures in respect of full financial year and the unaudited figures upto six months ended September, 30 of the respective financial year.

Notes:

(i) In accordance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has published audited financial results for the year ended 31st March, 2019. The above audited financial results were reviewed by the Audit Committee at its meeting held on May 13, 2019 and approved by the Board of Directors at its meeting held on May 14, 2019.

(ii) The company is exclusively engaged in the business of providing finance to the members in rural areas hence there is only one business segment.

(iii) The Board of Directors of the company has recommended a dividend of 12% (i.e. Rs. 1.20 per equity share) for the year ended March 31, 2019.

(iv) Previous year figures have been regrouped/rearranged, wherever considered necessary, to conform to the classification/disclosure adopted in the current year.

For and on behalf of the Board of Directors

JAGARAN MICROFIN PRIVATE LIMITED

Indrajit Gupta
Wholetime Director
DIN - 00157123

Kolkata, May 14, 2019

Deloitte Haskins & Sells Chartered Accountants

Deloitte
Haskins & Sells

Chartered Accountants
13th & 14th Floor
Building - Omega
Bengal Intelligent Park
Block - EP & GP, Sector - V
Salt Lake Electronics Complex
Kolkata - 700 091
West Bengal, India

Tel: +91 33 6612 1000
Fax: +91 33 6612 1001

INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
JAGARAN MICROFIN PRIVATE LIMITED

1. We have audited the accompanying Statements of Financial Results of **Jagaran Microfin Private Limited** ("the Company"), for the year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related financial statements which has been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, as applicable, relevant directions issued by the Reserve Bank of India in respect of asset classification, provisioning and other related matters and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.

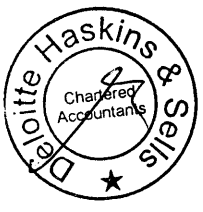
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

   An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

   We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement

   (i) is presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;



(ii) has been prepared in accordance with the relevant directions issued by the Reserve Bank of India in respect of asset classification, provisioning and other related matters; and

(iii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2019.

5. The Statement includes the results for the half year ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures up to the half year of the current financial year.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 302009E)

Abhijit Bandyopadhyay
Partner
(Membership No. 054785)

Kolkata, May 14, 2019

Name of Company:**Jagaran Microfin Pvt Ltd**

ANNEXURE A

Details of redemption and payment of interest during last half year ending : March 31, 2019

Consent Letter/ Tranche	Series/Tranche	ISIN	Type(Principle/Interest)	Due date of Payment	Amount (Rs.)	Actual Date of Payment
NIL						

ANNEXURE B

Details of redemption and interest due in the next half year i.e. 01-Apr-2019 to 30-Sept-2019:

Consent Letter/ Tranche	Series/Tranche	ISIN	Type(Principle/Interest)	Due date of Payment	Amount (Rs.)
First	F GROUP - DEBT INSTRUMENTS	INE01HK07018	Interest	29-Apr-2019	35582834

Company dose not expect default in payment of principle/interest due in next half year

ANNEXURE C

Details of Debenture Redemption Reserve (If applicable):

Series/Tranche	Amount of issue Rs.(in Cr.)	DRR required to be created Rs.(In Cr.)	DRR created upto 31-Mar-2019 Rs.(In Cr.)	Funds invested for debentures maturing during the year
Not Applicable				