

No. CTL/DEB/20-21/Noting Certificate/2742

October 26, 2020

To Whomsoever It May Concern,

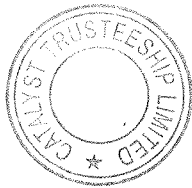
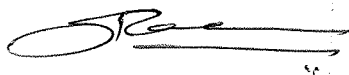
CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[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 **John Deere Financial India Private Limited** (“**the Company**”) for the Half year ended September 30, 2020.

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





JOHN DEERE
FINANCIAL

John Deere Financial India Private Limited
CIN – U65923PN2011PTC141149
Level 2, Tower XV, Cybercity, Magarpatta City,
Hadapsar, Pune- 411 013

Board No. – 020-6703 2000 / 020 – 6703 2001
Fax No. – 020 – 6703 2004

Date: 23rd October, 2020

To,
The General Manager - Debt Listing
Wholesale Debt Segment,
BSE Limited
P. J. Towers, Dalal Street
Fort, Mumbai 400 001

Dear Sir/Madam,

Sub.: Submission of the Un-audited Financial Results for the Half Year ended September 30, 2020

We wish to inform you that the Board of Directors of the Company at its Meeting held on October 23rd, 2020 has approved the Un-audited Financial Results for the Half Year ended September 30, 2020. In terms of the regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations"), we enclose the following –

1. A copy of the Un-audited Financial Results for the Half Year ended September 30, 2020 along with applicable disclosures as required under regulation 52(4) of the Regulations;
2. A copy of Limited Review Report issued by M/s B S R & Associates LLP, Statutory Auditors;
3. A Certificate as required under regulation 52(5) of the regulations from M/s Catalyst Trusteeship Limited, Debenture Trustees would be submitted in due course.

You are requested to take the same on your records.

Thanking you,

For John Deere Financial India Private Limited


Abhay Dhokte
Managing Director
DIN:08481252

John Deere Financial India Private Limited (CIN: U65923PN2011PTC141149)
 Regd Address: Tower XIV, Cybercity, Magarpatta City, Hadapsar, Pune- 411 013
 Tel: 020-6703 2000/2001 Email: SuratwalaVaishnavi@JohnDeere.com
 Statement of Unaudited Financial Results for the half year ended September 30, 2020

Rs. in Lakhs

Particulars	Half year ended September 30, 2020 (Unaudited)	Half year ended September 30, 2019 (Unaudited)	Year ended 31 March 2020 (Audited)
I Revenue from operations			
(a) Interest income	20,142.62	14,522.57	32,069.00
(b) Other operating income	155.13	93.19	208.97
Total revenue from operations	20,297.75	14,615.76	32,277.97
II Other income	645.86	388.32	816.22
III Total Income (I+II)	20,943.61	15,004.08	33,094.19
IV Expenses			
(a) Finance cost	8,298.69	6,647.54	14,397.14
(b) Net loss on fair value changes on financial instruments at FVTPL	826.54	-	154.45
(c) Impairment on financial instruments	3,095.42	1,015.89	3,923.99
(d) Employee benefits expense	2,233.28	2,002.65	4,196.06
(e) Depreciation and amortization expense	108.94	87.28	205.12
(f) Other expenses	2,920.23	3,242.83	6,827.46
V Total expenses	17,483.10	12,996.19	29,704.22
VI Profit before tax (III - V)	3,460.51	2,007.89	3,389.97
VII Tax expense:			
Current tax	1,623.49	971.97	1,641.00
Deferred tax	(833.36)	(464.52)	(784.25)
VIII Net profit after tax for the period (VI - VII)	2,670.38	1,500.44	2,533.22
IX Other comprehensive income			
(A) Items that will not be reclassified to profit or loss			
(i) Remeasurement of Defined benefit liability/(asset)	38.46	47.47	6.32
(ii) Income tax relating to items that will not be reclassified to profit or loss	(9.68)	(11.95)	(1.59)
Total Other Comprehensive Income/(Loss)	28.78	35.52	4.73
X Total Comprehensive Income (VIII + IX)	2,699.16	1,535.96	2,537.95
IX Earnings per equity share (face value of Rs.10 each)*			
Basic and Diluted (face value of Rs.10 each)	0.65	0.44	0.73

* Not annualized for the half year ended

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 Regd Address: Tower XIV, Cybercity, Magarpatta City, Hadapsar, Pune- 411 013
 Tel: 020-6703 2000/2001 Email: SuratwalaVaishnavi@JohnDeere.com
 Balance Sheet as at September 30, 2020

Rs. in Lakhs

Particulars		As at September 30, 2020 (Unaudited)	As at March 31, 2020 (Audited)
A	ASSETS		
1	Financial Assets		
	(a) Cash and cash equivalents	3,522.14	8,024.42
	(b) Bank balance other than (a) above	0.61	0.59
	(c) Receivables- Trade receivables	201.29	266.44
	(d) Loans	273,055.14	233,045.48
	(e) Other financial assets	68.87	66.62
	Total financial assets	276,848.05	241,403.55
2	Non-financial Assets		
	(a) Current tax asset (net)	249.18	415.16
	(b) Deferred tax assets (net)	2,944.73	2,111.36
	(c) Property, plant and equipment	233.70	186.20
	(d) Capital work-in-progress	-	36.72
	(e) Right of use assets	248.15	260.05
	(f) Other non financial assets	647.60	711.12
	Total non-financial assets	4,323.36	3,720.61
	Total assets	281,171.41	245,124.16
B	LIABILITIES AND EQUITY		
	Liabilities		
1	Financial liabilities		
	(a) Derivative financial Instruments	975.00	154.45
	(b) Payables		
	(i) Trade payables		
	-total outstanding dues of micro enterprises and small enterprises	-	0.01
	-total outstanding dues of creditors other than micro enterprises and small enterprises	1,080.59	1,143.59
	(c) Debt securities	120,719.54	109,119.70
	(d) Borrowings (Other than debt securities)	96,934.04	85,507.90
	(e) Lease liabilities	266.04	270.98
	(f) Other financial liabilities	4,778.87	467.28
	Total financial liabilities	224,754.08	196,663.91
2	Non-financial liabilities		
	(a) Current tax liabilities (net)	404.73	-
	(b) Provisions	544.32	554.11
	(c) Other Non financial liabilities	152.93	98.95
	Total non financial liabilities	1,101.98	653.06
3	EQUITY		
	(a) Equity share capital	43,590.00	39,390.00
	(b) Other equity	11,725.35	8,417.19
	Total equity	55,315.35	47,807.19
	Total liabilities and equity	281,171.41	245,124.16

John Deere Financial India Private Limited (CIN: U65923PN2011PTC141149)
Regd Address: Tower XIV, Cybercity, Magarpatta City, Hadapsar, Pune- 411 013
Tel: 020-6703 2000/2001 Email: SuratwalaVaishnavi@JohnDeere.com

Notes :

- 1 The Company is registered with the Reserve Bank of India (RBI) as a Non-deposit taking Non- Banking Financial Company ("NBFC") as defined under section 45-IA of the Reserve Bank of India (RBI) Act, 1934, holding a Certificate of Registration from the Reserve Bank of India ("RBI") dated 6 September, 2012.
- 2 The above results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 23 October 2020. These financial results are available on the website of the company viz. <https://www.deere.co.in/en/investor-information/> and on the website of BSE Limited (www.bseindia.com).
- 3 In compliance with Regulation 52 of the Securities Exchange Board of India("SEBI") (Listing Obligations and Disclosure Requirements) Regulations,2015, a limited review of financial results for the half year ended 30 September2020 has been carried out by the Statutory Auditors. The figures for the corresponding half year ended 30 September 2019 as reported in these financial results have been approved by the Company's Board of Directors.
- 4 The Statement has been prepared in accordance with recognition and measurement principles laid down in accordance with the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and relevant rules issued thereunder and other recognized accounting practices and policies.
- 5 The Company has issued fully paid rated unsecured redeemable non-convertible debentures and listed on Bombay Stock Exchange with effect from 15th July 2020.
- 6 Information as required by Regulation 52 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as per 'Annexure I' attached.
- 7 In respect of accounts where moratorium benefit was granted, the staging of those accounts at September 30, 2020 is based on the days past due status considering the benefit of moratorium period in accordance with the Covid-19 Regulatory Package announced by Reserve Bank of India vide notifications dated 27 March 2020, 17 April 2020 and 23 May 2020.
The Company holds provisions as at 30 September 2020 against the potential impact of COVID-19 based on the information available at this point in time. The extent to which the COVID-19 pandemic will impact the Company's financial performance is dependent on future developments, which are highly uncertain. The Company has been duly servicing its debt obligations, maintains a healthy capital adequacy ratio and has adequate capital and financial resources to run its business. The impact of the COVID-19 pandemic on the Company's financial performance remains highly uncertain and dependent on the spread of COVID-19, further steps taken by the Government of India and the RBI to mitigate the economic impact, steps taken by the Company and the time it takes for economic activities to resume at normal levels. The impact of this pandemic may be different from that estimated at the date of approval of these financial results and the Company will continue to closely monitor changes to future economic conditions.
- 8 The Company is engaged primarily in financing equipment manufactured and sold in India by its holding company and its affiliates which, in the context of IND AS 108 – "Operating Segment" constitute majorly single reportable business segment.
- 9 Previous period figures have been regrouped / reclassified, wherever found necessary, to conform to current period's classification.

For and on behalf of the Board of Directors
John Deere Financial India Private Limited
CIN: U65923PN2011PTC141149


Abhay Dhokte
Managing Director
(DIN 08481252)
Place: Pune
Date: 23 October 2020



John Deere Financial India Private Limited

Annexure 1 :

Additional Information required to be submitted in terms of Regulation 52(4) of SEBI Listing Obligations and Disclosure Requirements Regulations, 2015

a) Ratings assigned by credit rating agencies and changes in credit rating

Products	Rating assigned	Rating agency
Commercial Paper	[ICRA]A1+	ICRA
Commercial Paper	CRISIL A1+	CRISIL
NCD	CRISIL AAA/Stable	CRISIL

- b) Debt Equity Ratio [(Debt securities+ Borrowings)/ Net Worth] : 3.93 times (Year ended 31 March 2020: 4.07 times)
- c) Previous due date for the payment of Interest/ repayment of principal of non-convertible debentures and whether the same has been paid or not are given in Note 1 below.
- d) The Company does not have any non- convertible redeemable preference shares/ non- convertible preference shares/ redeemable preference shares.
- e) Asset Cover, Debt Service coverage ratio & Interest service coverage ratio is not applicable as the Company is registered with Reserve Bank of India as Non Banking Finance Company.
- f) Capital Redemption Reserve: Not Applicable
- g) Debenture Redemption Reserve: Not Applicable
- h) Net Worth (Equity Share Capital and Other Equity) : INR 55,315.35 lakhs (Year ended 31 March 2020 : INR 47,807.19 lakhs)
- i) Net Profit After tax: INR 2,670.38 lakhs (Year ended 31 March 2020 : INR 2,533.22 lakhs, Half year ended 30 Sept 2019: INR 1,500.44 lakhs)
- j) Earnings per share (not annualized for the half year ended) : INR 0.65 per share (Year ended 31 March 2020: INR 0.73 per share, Half year ended 30 September 2019: INR 0.44 per share)

Note 1

Sr.No	Series under which NCDs are held	ISIN	Previous due date for payment of interest	whether previous interest paid or not	Next due date for interest payment	Next due date for principal repayment	Redemption amount	Listed/Unlisted
1	JOHN DEERE FINANCIAL INDIA PRIVATE LIMITED SR 1 6.20 NCD 15SP21 FVRS10LAC	INE00V208058	NA	NA	7-Jul-21	15-Sep-21	2,000,000,000	Listed
2	JOHN DEERE FINANCIAL INDIA PRIVATE LIMITED SR 2 6.40 NCD 15SP22 FVRS10LAC	INE00V208041	NA	NA	7-Jul-21	15-Sep-22	1,000,000,000	Listed
3	JOHN DEERE FINANCIAL INDIA PRIVATE LIMITED 7.10 NCD 01JU23 FVRS10LAC LOAUPTO31MY20	INE00V208033	NA	NA	1-Jun-21	1-Jun-23	1,000,000,000	Unlisted
4	JOHN DEERE FINANCIAL INDIA PRIVATE LIMITED 9.30 NCD 25SP20 FVRS10LAC LOAUPTO27MR19	INE00V208025	25-Sep-20	Paid	NA	NA	NA	Unlisted
5	JOHN DEERE FINANCIAL INDIA PRIVATE LIMITED SERIES 1 9.45 NCD 10JN22 FVRS10LAC	INE00V208017	21-Jul-20	Paid	21-Jan-21	10-Jan-22	5,000,000,000	Unlisted

B S R & Associates LLP

Chartered Accountants

Building No.10, 12th Floor, Tower-C
DLF Cyber City, Phase-II
Gurugram – 122 002, India

Telephone: +91 124 719 1000
Fax: +91 124 235 8613

Limited review report on unaudited half yearly financial results under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of
John Deere Financial India Private Limited

1. We have reviewed the accompanying Statement of unaudited financial results of John Deere Financial India Private Limited (“the Company”) for the half year ended 30 September 2020 (“the Statement”) being submitted by the Company pursuant to the requirement of regulation 52 of Securities and Exchange Board of India (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 prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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.

B S R & Associates (a partnership firm with Registration No.BA69226) converted into B S R & Associates LLP (a Limited Liability Partnership with LLP Registration No.AAB-8182) with effect from October 14, 2013

Registered Office:
14th Floor, Central Wing
Tower 4, Nesco Centre
Western Express Highway,
Goregaon (East),
Mumbai - 400063

4. 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 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. As described in Note 7 to the unaudited financial results, in respect of accounts where moratorium benefit was granted, the staging of those accounts as at 30 September 2020 is based on the days past due status considering the benefit of moratorium period in accordance with the Covid-19 Regulatory Package announced by the Reserve Bank of India vide notifications dated 27 March 2020, 17 April 2020 and 23 May 2020. Further, as described in the aforesaid note, the extent to which the Covid-19 pandemic will impact the Company's financial performance is dependent on future developments, which are highly uncertain.

Our conclusion is not modified in respect of this matter.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration Number: 116231W/W - 100024

ANANT
MARWAH

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ANANT MARWAH
Date: 2020.10.23
16:43:11 +05'30'

Anant Marwah
Partner

Membership No. 510549
UDIN:20510549AAAHL5756

Place: New Delhi
Date: 23 October 2020



Date: 23rd October 2020

To,
Catalyst Trusteeship Ltd.
Mumbai.

Subject -Listed NCD- Statutory Compliance Report for the half year ending September 30, 2020.

1. Please find the below data as on September 30,2020 for half year ending compliance as required.
 - a) Un-audited or audited financial results for the half year ended as on September 30, 2020 signed by Statutory Auditor. Half-yearly results shall be taken on record by the Board of Directors and signed by the Managing Director / Executive Director within 45 days from the end of Half Year. – Attached in mail
 - b) Credit rating and change in credit rating (if any); - As mentioned in Annexure as below
 - c) Asset cover available, in case of non-convertible debt securities. (not-applicable for NBFC registered with RBI); - NA
 - d) Debt-equity ratio- 3.93
 - e) Previous due date for the payment of interest / dividend for non -convertible redeemable preference shares /repayment of principal of \non -convertible preference shares / non-convertible debt securities and whether the same has been paid or not; in the format Annexure A.- NA
 - f) Next due date for the payment of interest / dividend of non -convertible preference shares / principal along with the amount of interest / dividend of non -convertible preference shares payable and the redemption amount in next half year; in the format Annexure B.- NA
 - g) Debt service coverage ratio (not applicable for NBFC registered with RBI); NA
 - h) Interest service coverage ratio (not applicable for NBFC registered with RBI); NA
 - i) Details of Debenture redemption reserve (DRR) Debenture Redemption Fund (DRF) in the format ANNEXURE – C - NA
 - j) Net worth – 5,531,535,000.00
 - k) Net Profit After Tax- INR 26,70,38,000.00
 - l) Earnings per Share – 0.65
 - m) Copy of the statement, if any filed with the stock Exchange, as per Regulation 52(7) indicating material deviation, if any, in the use of proceeds of issue of NCDs from the object stated in the offer document. - NA
2. Please also find the below additional information as required
 - a) A copy of the annual report at the same time as it is issued along with a copy of certificate from the Statutory Auditors in respect of utilization of funds during the implementation period of the project for which the funds have been raised: NA
 - b) A copy of all notices, resolutions and circulars relating to -
 - a. New issue of non-convertible debt securities at the same time as they are sent to shareholders / holders of non-convertible debt securities; - NA
 - b. the meetings of holders of non-convertible debt securities at the same time as they are sent to the holders of non-convertible debt securities or advertised in the media including those relating to proceedings of the meetings; - NA



- c) Intimations regarding
 - i) any revision in the rating- NA
 - ii) any default in timely payment of interest or redemption or both in respect of the non-convertible debt securities; - NA
 - iii) failure to create charge on the assets; - NA

- d) A half yearly certificate regarding maintenance of hundred percent Asset cover in respect of listed non-convertible debt securities, by either a practicing company secretary or a practicing-chartered accountant, along with the half yearly financial results. (not applicable for banks, NBFC registered with RBI, Bonds secured by Government Guarantee)- NA

3. Please also find the below additional information as required

- a) Hard / Soft copies of full annual reports for the Financial Year 2019-2020 to those holders of non-convertible debt securities, who request for the same. — yes
- b) Half yearly communication as specified in sub-regulation (4) and (5) of regulation 52, to holders of non-convertible debt securities; - Yes
- c) Notice(s) of all meetings of holders of non-convertible debt securities specifically stating that the provisions for appointment of proxy as mentioned in Section 105 of the Companies Act , 2013, shall be applicable for such meeting. - NA
- d) Proxy forms to holders of non-convertible debt securities which shall be worded in such a manner that holders of these securities may vote either for or against each resolution. - NA

4. Please also find the below additional information as required

- a) Certificate confirming that the properties secured for the Debentures are adequately insured (wherever applicable), and policies are in the joint names of the Trustees. - NA

Yours faithfully,

For John Deere Financial India Private Limited

Digitally signed by GIRISH SIVARAMAKRISHNAN
DN: cn=GIRISH SIVARAMAKRISHNAN, c=IN,
o=Personal, email=sivaramakrishnangirish@gmail.com
Date: 2020.10.26 13:06:37 +05'30'

**Ravishanker
Deepa**
Digitally signed by
Ravishanker Deepa
DN: cn=Ravishanker Deepa
Date: 2020.10.26 13:35:41
+05'30'

Authorized Signatories

Annexure

Sr.No	Series under which NCDs are held	ISIN	Previous due date for payment of interest	whether previous interest paid or not	Next due date for interest payment	Next due date for principal repayment	Next redemption amount	Listed/Unlisted
1	JOHN DEERE FINANCIAL INDIA PRIVATE LIMITED SR 1 6.20 NCD 15SP21 FVRS10LAC	INE00V208058	NA	NA	7-Jul-21	15-Sep-21	2,000,000,000	Listed
2	JOHN DEERE FINANCIAL INDIA PRIVATE LIMITED SR 2 6.40 NCD 15SP22 FVRS10LAC	INE00V208041	NA	NA	7-Jul-21	15-Sep-22	1,000,000,000	Listed
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4	JOHN DEERE FINANCIAL INDIA PRIVATE LIMITED 9.30 NCD 25SP20 FVRS10LAC LOAUPTO27MR19	INE00V208025	25-Sep-20	Paid	NA	NA	NA	Unlisted
5	JOHN DEERE FINANCIAL INDIA PRIVATE LIMITED SERIES 1 9.45 NCD 10JN22 FVRS10LAC	INE00V208017	21-Jul-20	Paid	21-Jan-21	10-Jan-22	5,000,000,000	Unlisted

Annexure

Products	Rating assigned	Rating agency
Commercial Paper	[ICRA]A1+	ICRA
Commercial Paper	CRISIL A1+	CRISIL
NCD	CRISIL AAA/Stable	CRISIL
Term Loan	CRISIL AAA/Stable	CRISIL