

No. CTL/DEB/20-21/Noting Certificate/2879

November 06, 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 **Ashv Finance Limited (formerly Jain Sons Finlease 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



Date & Time of Download : 05/11/2020 20:07:01

BSE ACKNOWLEDGEMENT

Acknowledgement Number	2256912
Date and Time of Submission	11/5/2020 8:06:37 PM
Scripcode and Company Name	955254 - Ashv Finance Ltd
Subject / Compliance Regulation	Compliances-Reg. 52 - Financial Result
Submitted By	Monika Thadeshwar
Designation	Compliance Officer

Disclaimer : - Contents of filings has not been verified at the time of submission.

Walker Chandiok & Co LLP

11th floor, Tower II,
One International Center,
SB Marg, Prabhadevi (W)
Mumbai – 400 013
India

T +91 22 6626 2699
F +91 22 6626 2601

Independent Auditor's Review Report on Unaudited Half-Yearly Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Ashv Finance Limited (formerly known as 'Jain Sons Finlease Limited')

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Ashv Finance Limited (formerly known as "Jain Sons Finlease Limited") ('the Company') for the half year ended 30 September 2020, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
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 the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Ashv Finance Limited (formerly known as 'Jain Sons Finlease Limited')

Independent Auditor's Review Report on Unaudited Half-Yearly Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

5. We draw attention to Note 4 of the results, which describes the uncertainty relating to the effects of Covid-19 pandemic on the Company's operations and the impact on the impairment provision recognised towards the loan assets outstanding as at 30 September 2020. Our conclusion is not modified in respect of this matter.

For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm Registration No:001076N/N500013

Manish Gujral

Partner

Membership No:105117

UDIN:20105117AAAAGM9121

Place: Mumbai

Date: 05 November 2020

05-Nov-2020

To,
The General Manager – Department of
Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.

ISIN: INE411R07012, INE411R08010, INE411R08028 & INE411R07046

Scrip ID: 1250JSFL20, 1286JSFL21 & 1286JSFL21A

Security Code: 951048, 954173 & 955254

Sub: Submission of Un-Audited Financial Results along with the Limited Review Report for the half year ended 30-Sep-2020 under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015

Dear Sir/Madam,

Pursuant to the provisions of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015, we would like to inform you that the half-yearly Un-Audited Financial Results of the Company were reviewed by the Audit and Compliance Committee of the Board and approved by the Board of Directors of the Company in its meeting held on 05-Nov-2020

Please find enclosed herewith following documents:

- Un-Audited Financial Results for the half year ended 30-Sep-2020 along with the information as prescribed under regulation 52 (4) of the SEBI (LODR) Regulations, 2015.
- Limited Review Report of the Statutory Auditors, Walker Chandiok & Co LLP, on the Un-Audited Financial Results of the Company for the half year ended 30-Sep-2020, as required under Regulation 52 of SEBI (LODR) Regulations, 2015.

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

Thanking you,

Yours faithfully,
For Ashv Finance Limited
(Erstwhile Jain Sons Finlease Limited)

NIKESH
KUMAR SINHA

(Nikesh Kumar Sinha)
Managing Director

Encl: As above

ASHV FINANCE LIMITED (Erstwhile Jain Sons Finlease Limited)

Registered Office & Corporate Office:
12B, 3rd Floor, Techniplex-II IT Park, Off. Veer Savarkar Flyover, Goregaon (West),
Mumbai – 400062, Maharashtra, India
Email: info@AshvFinance.com ; Telephone: +91-22-6249 2700 ; Fax: +91-22-6249 2789
CIN No.: U65910MH1998PLC333546 ; RBI Reg. No.: B-13.02376

AshvFinance.com

ASHV FINANCE LIMITED
(FORMERLY KNOWN AS JAIN SONS FINLEASE LIMITED)



CIN: U65910MH1998PLC333546

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

Tel: +91 22 6249 2700 **Fax:** +91 22 6249 2787 **Email:** compliance.team@ashvfinance.com **Website:** www.ashvfinance.com

Unaudited Financial Results for the six months ended 30 September 2020

(All amounts are in ₹ Lakhs, except for details of EPS)

Particulars	Six months ended 30 September 2020 Unaudited	Six months ended 30 September 2019 Unaudited	Year ended 31 March 2020 Audited
Revenue from operations			
- Interest income	4,086.61	3,258.20	6,964.54
- Net gain on fair value changes	-	109.46	273.26
- Other operating revenue	83.01	125.78	243.21
Other incomes	44.27	0.13	15.80
Total incomes	4,213.89	3,493.57	7,496.81
Expenses			
Finance costs	1,692.18	1,631.38	3,268.01
Fees and commission expense	16.73	190.27	530.70
Impairment on financial instruments	794.62	699.56	1,274.74
Employee benefits expense	1,097.69	587.78	1,364.66
Depreciation and amortization expense	46.79	35.66	75.74
Other expenses	462.92	279.54	780.28
Total expenses	4,110.93	3,424.19	7,294.13
Profit before tax	102.96	69.38	202.68
Tax expense			
Current tax	-	24.79	-
Deferred tax credit	(142.63)	-	(174.45)
Profit for the period / year	245.59	44.59	377.13
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Re-measurement of the defined benefit plan	1.00	1.00	12.31
Income tax relating to items that will not be reclassified to profit or loss	-	-	-
Other comprehensive income	1.00	1.00	12.31
Total comprehensive income for the period/year	244.59	43.59	364.82
Earnings Per Share (EPS) (not annualized for six months period)			
(a) Basic (₹)	0.73	0.34	1.75
(b) Diluted (₹)	0.58	0.31	1.41

ASHV FINANCE LIMITED
(FORMERLY KNOWN AS JAIN SONS FINLEASE LIMITED)



Statement of assets and liabilities

(All amounts are in ₹ Lakhs)

Particulars	30 September 2020 Unaudited	31 March 2020 Audited
Assets		
Financial assets		
Cash and cash equivalents	9,041.61	9,811.98
Other bank balances	1,493.62	787.74
Loans	35,601.75	38,327.05
Other financial assets	531.08	550.00
	46,668.06	49,476.77
Non-financial assets		
Current tax assets (net)	711.73	1,683.99
Deferred tax assets (net)	431.87	289.24
Property, plant and equipment	180.13	178.67
Other intangible assets	102.25	64.60
Other non-financial assets	94.90	70.21
	1,520.88	2,286.71
Total	48,188.94	51,763.48
Financial liabilities		
Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than of micro enterprises and small enterprises	1.22	15.85
Debt securities	8,043.18	8,275.72
Borrowings (other than debt securities)	14,509.31	17,746.56
Other financial liabilities	1,218.22	1,535.15
	23,771.93	27,573.28
Non-financial liabilities		
Provisions	33.70	27.70
Other non-financial liabilities	88.10	133.98
	121.80	161.68
Equity		
Share capital	4,209.30	4,209.30
Other equity	20,085.91	19,819.22
	24,295.21	24,028.52
Total	48,188.94	51,763.48

Notes:

- The above financial results were reviewed by the Audit and Compliance Committee on 5 Nov 2020 and approved by the Board of Directors at their meeting held on 5 Nov 2020 and were subjected to limited review by Statutory Auditors of the Company.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- The Board of Directors in the meeting held on 22 July 2020 approved the scheme of de-merger of demerged undertaking of TribeTech Private Limited into and with the Company with an effective date of 1 October 2020. The scheme has been filed with Honourable National Company Law Tribunal ('NCLT') on 15 September 2020. As on date of these results, the scheme is yet to be approved by the NCLT.

ASHV FINANCE LIMITED
(FORMERLY KNOWN AS JAIN SONS FINLEASE LIMITED)



- 4 In accordance with the board approved moratorium policy read with the Reserve Bank of India (RBI) guidelines dated 27 March 2020, 17 April 2020 and 23 May 2020 relating to 'COVID-19 - Regulatory Package', the Company had granted moratorium on the payment of instalments which became due between 1 March 2020 and 31 August 2020 to all eligible borrowers. The Company continued to recognize interest income during the moratorium period.

The impact of COVID-19 on the economy and how governments, businesses and consumers respond is uncertain. This uncertainty is reflected in the Company's assessment of impairment loss allowance on its loans which are subject to a number of management judgements and estimates. In relation to COVID-19, judgements and assumptions include the extent and duration of the pandemic, the impacts of actions of governments and other authorities, and the responses of businesses and consumers in different industries, along with the associated impact on the economy.

The Company has recognized provisions as on 30 September 2020 towards its loan assets, based on the information available at this point of time including economic forecasts, in accordance with the Expected Credit Loss method. However, the final impact of this pandemic is very uncertain and the actual impact may be different than that estimated based on the conditions prevailing as at the date of approval of these financial results. The management will continue to closely monitor the material changes in the macro-economic factors impacting the Company. The provision held by the Company are in excess of RBI prescribed norms. The Company has made adequate provision (as per Expected Credit Loss model) as required under RBI/2019-20/220 DOR.No.BP.BC.63/21.04.048/2019-20 dated 17 April 2020 on COVID-19 Regulatory Package - Asset Classification and Provisioning.

- 5 The name of the Company has been changed from Jain Sons Finlease Limited to Ashv Finance Limited w.e.f. 08 October 2020. However, there is no change in the line of business.
- 6 The Company is primarily engaged in the business of financing and as such no separate information is required to be furnished in terms of Ind AS 108 "Operating segments" specified under section 133 of the Companies Act, 2013.

For **Ashv Finance Limited**
(Formerly known as Jain Sons Finlease Limited)

NIKESH
KUMAR SINHA



Place: Mumbai
Date: 5 November 2020

Nikesh Kumar Sinha
Managing Director
DIN: 08268336

ASHV FINANCE LIMITED
(FORMERLY KNOWN AS JAIN SONS FINLEASE LIMITED)
CIN: U65910MH1998PLC333546



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

Tel: +91 22 6249 2700 **Fax:** +91 22 6249 2787 **Email:** compliance.team@ashvfinance.com **Website:** www.ashvfinance.com

Annexure to unaudited Financial Results for the six months ended 30 September 2020: Additional Disclosure pursuant to regulation 52(4) of SEBI LODR

1 Credit Rating and change in credit rating (if any)

During the financial year ended 31 March 2020, CARE Ratings had reaffirmed the rating of 'BBB -' (Triple B Minus) and revised the Outlook from Stable to Positive for the Non-Convertible Debenture Issues in October 2019. Thereafter, in June 2020, CARE Ratings has assigned the rating of 'BBB -' (Triple B Minus) with a Positive Outlook for Proposed Long Term Bank Facilities and reaffirmed the rating of 'BBB -' (Triple B Minus) with a Positive Outlook for the Non-Convertible Debenture issued.

2 Debt-Equity Ratio as on 30 September 2020 is 0.93

3 Asset Coverage Ratio, Debt Service Coverage Ratio and Interest Service Coverage Ratio

As per the proviso of regulation 52(4) of Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015, the Company being Non-Banking Finance Company (NBFC) is not required to disclose Asset Coverage Ratio, Debt Service Coverage Ratio and Interest Service Coverage Ratio. Accordingly, these disclosures are not made.

4 The previous due date of interest payment and principal repayment of non-convertible debentures are as follows and the same has been paid where applicable:

Description	ISIN	Previous due date for payment of interest	Previous due date for repayment of principal
Secured, Rated, Listed, Redeemable, Transferable Non-Convertible Debentures	INE411R07012	1 July 2020	Not applicable
Rated, Listed, Redeemable, Transferable Non-Convertible Debentures	INE411R08010	15 July 2020	Not applicable
Rated, Listed, Redeemable, Transferable Non-Convertible Debentures	INE411R08028	18 May 2020	Not applicable
Secured, Rated, Unlisted, Redeemable, Transferable Non-Convertible Debentures	INE411R07046	22 September 2020	22 September 2020

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

(₹ in Lakhs)

Description	ISIN	Next due date/amount for payment of interest	Next due date/amount for repayment of principal
Secured, Rated, Listed, Redeemable, Transferable Non-Convertible Debentures	INE411R07012	8 October 2020 ₹70.06	8 October 2020 ₹1,942.00
Rated, Listed, Redeemable, Transferable, Taxable Non-Convertible Debentures	INE411R08010	14 December 2020 ₹89.96	14 December 2020 ₹665.00
Rated, Listed, Redeemable, Transferable, Taxable Non-Convertible Debentures	INE411R08028	17 November 2020 ₹272.75	17 May 2021 ₹2,000.00
Secured, Rated, Unlisted, Redeemable, Transferable Non-Convertible Debentures	INE411R07046	22 October 2020 ₹3.97	22 October 2020 ₹41.67

5 Outstanding redeemable preference shares (quantity and value)

Not applicable

6 Capital redemption reserve/debenture redemption reserve

Not applicable

7 Net worth as on 30 September 2020- in lacs = ₹24,295.21

8 Net profit after tax as on 30 September 2020 -in lacs = ₹245.59

9 Earnings per share for the period ended 30 September 2020:

Basic = ₹0.73

Diluted = ₹0.58

For **Ashv Finance Limited**
(Formerly known as Jain Sons Finlease Limited)

NIKESH
KUMAR SINHA



Nikesh Kumar Sinha
Managing Director
DIN: 08268336

Place: Mumbai
Date: 5 November 2020

To
The Board of Directors
Ashv Finance Limited (formerly Jain Sons Finlease Limited)
12B, 3rd Floor
Techniplex-II, IT Park
Goregaon (West)
Mumbai – 400 062

Walker Chandiok & Co LLP
11th floor, Tower II,
One International Center,
SB Marg, Prabhadevi (W)
Mumbai – 400 013
India
T +91 22 6626 2699
F +91 22 6626 2601

Independent Auditor's Certificate pursuant to clause (d) of sub-regulation (1) of Regulation 56 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

1. This certificate is issued in accordance with the terms of our engagement letter dated 3 November 2020 with **Ashv Finance Limited (formerly Jain Sons Finlease Limited)** ('the Company').
2. The accompanying Statement containing details of listed non-convertible debt securities ('NCDs') of the Company outstanding as at 30 September 2020, asset cover maintained against such securities, the covenants criteria as per the terms of debenture trust deed, and the Company's compliance with such covenants ('the Statement') has been prepared by the Company's management pursuant to the requirements of clause (d) of sub-regulation (1) of Regulation 56 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the Regulations'), for the purpose of submission of the Statement along with this certificate to the Debenture Trustees of the Company. We have initialled the Statement for identification purposes only.

Management's Responsibility for the Statement

3. The preparation of the Statement, including the preparation and maintenance of all accounting and other relevant supporting records and documents, is solely the responsibility of the management of the Company. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring the compliance with the requirements of the Regulations and the debenture trust deed for the purpose of furnishing this Statement and for providing all relevant information to the Debenture Trustees.

Auditor's Responsibility

5. Pursuant to requirement of the Regulations, it is our responsibility to express limited assurance in the form of a conclusion as to whether anything has come to our attention that cause us believe that the accompanying Statement, containing details regarding maintenance of hundred percent asset cover or asset cover as per the terms of debenture trust deed and compliance with all the covenants stated in such debenture trust deed in respect of listed NCDs of the Company outstanding as at 30 September 2020, as mentioned in the Section 1 and 2 of the accompanying Statement, is, in all material respects, not in agreement with the unaudited financial results of the Company, underlying books of account and other relevant records and documents maintained by the Company for the half year ended 30 September 2020, which have been subjected to limited review pursuant to the Regulation 52 of the Regulations, or that the calculation thereof is arithmetically inaccurate.

6. The unaudited financial results, referred to in paragraph 5 above, have been reviewed by us, on which we have issued an unmodified conclusion vide our review report dated 5 November 2020. Our review of these financial results was conducted 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 ('the ICAI'). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial information is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to the financial data and thus, provides less assurance than an audit. We have not performed an audit and accordingly, we did not express an audit opinion.
7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ('the Guidance Note') issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI.
9. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. The procedures selected depend on the auditor's judgment, including the assessment of the areas where a material misstatement of the subject matter information is likely to arise. We have performed the following procedures in relation to the Statement:
 - a. Verified the details of ISIN, series, credit rating, issue size, asset cover details and covenants criteria for each series of the listed NCDs from the respective debenture trust deed.
 - b. Traced the value of assets forming part of the asset cover details for each series from the unaudited financial results, underlying books of account and other relevant records and documents maintained by the Company for the half year ended 30 September 2020, which have been subjected to review.
 - c. Recomputed the asset coverage ratio based on the information as obtained in the point (a) and (b) above.
 - d. Verified that the computation of financial covenants as on 30 September 2020 is in accordance with the basis of computation given in the Statement debenture trust deed, and the amounts used in such computation have been accurately extracted from the information obtained in the point (b) above.
 - e. Based on the procedure performed in (d) above, ensured that the remarks given by the management with respect to the Company's compliance with each of the covenants (on whether the covenants are met or breached) are appropriate.
 - f. Verified the arithmetical accuracy of the Statement.
 - g. Obtained necessary representations from the management.

This space has been intentionally left blank

10. Conclusion

Based on the procedures performed as above, evidences obtained, and the information and explanations given to us, along with the representations provided by the management, nothing has come to our attention that cause us believe that the Statement, containing details regarding maintenance of hundred percent asset cover or asset cover as per the terms of debenture trust deed and compliance with all the covenants stated in such debenture trust deed in respect of listed NCDs of the Company outstanding as at 30 September 2020, as mentioned in the Section 1 and 2 of the Statement, is, in all material respects, not in agreement with the unaudited financial results, underlying books of account and other relevant records and documents maintained by the Company for the half year ended 30 September 2020, which have been subjected to limited review pursuant to the Regulation 52 of the Regulations, or that the calculation thereof is arithmetically inaccurate.

Restriction on distribution or use

11. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Regulations. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have as the statutory auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as statutory auditors of the Company.
12. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the requirements of the Regulations, which inter alia, require it to submit this certificate along with the Statement to the Debenture Trustees of the Company, and therefore, this certificate should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm's Registration No:001076N/N500013

Manish Gujral

Partner

Membership No:105117

UDIN:20105117AAAAGN4895

Place: Mumbai

Date: 05 November 2020

Statement containing details of listed non-convertible debt securities ('NCDs') of Ashv Finance Limited (formerly Jain Sons Finlease Limited) outstanding as at 30 September 2020, asset cover maintained against such securities, the covenants criteria as per the terms of debenture trust deed, and the Company's compliance with such covenants

Section-1: Details of listed non-convertible debt securities ('NCDs') of the Company outstanding as at 30 September 2020 and asset cover maintained against such securities

S.No.	Description of Non-Convertible Debentures	ISIN	Outstanding as on 30 September (₹ in Crores)	Value of Assets Hypothecated (₹ in Crores)	Coverage Ratio
1	992 Non-convertible Redeemable Debentures of face value ₹100,000 each fully paid up.	INE411R07012	9.92	10.08	101.6%
2	950 Non-convertible Redeemable Debentures of face value ₹100,000 each fully paid up.	INE411R07012	9.50	9.59	100.9%
3	1,330 Non-convertible Redeemable debentures (NCDs) of ₹100,000 each fully paid up.	INE411R08010	13.30	13.48	101%
4	4,000 Non-convertible Redeemable debentures (NCDs) of ₹100,000 each fully paid up.	INE411R08028	40.00	40.03	100.1%
TOTAL			72.72	73.17	100.3%

Note: The value of assets (book debts) hypothecated have been arrived at basis assets identified by the Management as allocated towards the aforesaid debentures.

ASHV FINANCE LIMITED (Erstwhile Jain Sons Finlease Limited)

Registered Office & Corporate Office:
 12B, 3rd Floor, Techniplex-II IT Park, Off. Veer Savarkar Flyover, Goregaon (West),
 Mumbai – 400062, Maharashtra, India
 Email: info@AshvFinance.com ; Telephone: +91-22-6249 2700 ; Fax: +91-22-6249 2789
 CIN No.: U65910MH1998PLC333546 ; RBI Reg. No.: B-13.02376

AshvFinance.com

Section-2: The covenants criteria as per the terms of debenture trust deed, and the Company's compliance with such covenants

S.No.	Description of Non-Convertible Debentures	Description of loan covenants	Covenant Compliance	Complied/Non-complied
1	992 Non-convertible Redeemable Debentures of face value ₹100,000 each fully paid up.	(i) Capital Risk Adjusted Ratio (CRAR) of 17% of higher	(i) CRAR: 64.76%	Complied
	950 Non-convertible Redeemable Debentures of face value ₹100,000 each fully paid up.	(ii) Portfolio at Risk (PAR) >30 days to be upto 15% of Portfolio.	(ii) PAR>30: 6.31%	Complied
		(iii) PAR>90 days to be upto 5% of the portfolio.	(iii) PAR>90:2.55%	Complied
2	1,330 Non-convertible Redeemable debentures (NCDs) of ₹100,000 each fully paid up.	(i) Write offs to be less than 5% of portfolio.	(i) Write offs: 0%	Complied
	4,000 Non-convertible Redeemable debentures (NCDs) of ₹100,000 each fully paid up.	(ii) Liquidity ratio to be in excess of 5 %	(ii) Liquidity ratio: 580.75%	Complied

For **Ashv Finance Limited** (formerly Jain Sons Finlease Limited)

**KIRAN
AGARWAL
TODI**

Digitally signed by KIRAN AGARWAL TODI
DN: c=IN, o=Maharashtra,
2.5.4.20=Ga75d85a3b8d81119a813a89e
38161111, email=Kiran.Agarwal@ashvfinance.com,
a postalCode=400003, street=701
Bldg.Dmg No.8 LCCOHA ETHERNET,
ROAD NO 11 ANDHERI EAST MUMBAI
400003,
serialNumber=d85a3b8d81119a813a89e
a65a3b8d81119a813a89e4f5c2a2846c
8406c, cn=KIRAN AGARWAL
TODI

Kiran Agarwal Todi

Chief Financial Officer

Date: 05 November 2020

ASHV FINANCE LIMITED (Erstwhile Jain Sons Finlease Limited)

Registered Office & Corporate Office:
12B, 3rd Floor, Techniplex-II IT Park, Off. Veer Savarkar Flyover, Goregaon (West),
Mumbai – 400062, Maharashtra, India
Email: info@AshvFinance.com ; Telephone: +91-22-6249 2700 ; Fax: +91-22-6249 2789
CIN No.: U65910MH1998PLC333546 ; RBI Reg. No.: B-13.02376

AshvFinance.com