



Jagaran Microfin Private Limited

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

Sub: Submission of Security Cover as per Regulation 54(3) of SEBI (LODR) Regulations, 2015 for the quarter ended June 30, 2023

Scrip Code: 959127

Old ISIN - INE01HK07026

New ISIN - INE01HK07034

Dear Sir/Madam,

Pursuant to Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated May 19, 2022 disclosure regarding security cover of for the quarter ended on June 30, 2023 is submitted.

This is for your kind information and record.

Thanking you,

Yours sincerely,
For Jagaran Microfin Private Limited

Tanusree Ghosh
Company Secretary and Compliance Officer
12.09.2023



info@jagaranmf.com



033 2262 8207



www.jagaranmf.com



Head Office: 38, Hemanta Basu Sarani, 5th Floor, Kolkata-700001

GSTN: 19AADCS8083R1ZC | CIN: U74210W B1993PTC057457

Independent Auditors' Certificate

The Board of Directors
Jagaran Microfin Private Limited
5th Floor
38, Hemant Basu Sarani
Kolkata-700 001

Introduction

1. This Certificate is issued in accordance with the terms of our engagement letter dated August 30, 2023.
2. We, M/s Lodha & Co, Chartered Accountants, the statutory auditors of **M/s. Jagaran Microfin Private Limited** ("the Company") having its registered office at 5th Floor, 38, Hemant Basu Sarani, Kolkata – 700 001 have been requested by the Company to provide a certificate confirming the security cover for the secured, Rated, Listed Redeemable Transferable Non-Convertible Debentures (NCDs) original amount aggregating to Rupees Twenty Two Crores which are Listed on Bombay Stock Exchange as required in terms of Regulation 54 read with Regulation 56(1)(d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (hereinafter referred as SEBI Regulations).
3. The accompanying statement titled "**SECURITY COVER FOR THE LISTED DEBT SECURITIES**" (hereinafter referred to as the "Statement") enclosed as "Annexure A" has been prepared by the management of the Company. We have initialled the Statement for identification purposes only.

Management's Responsibility for the Statement

4. The accompanying statement including the creation and maintenance of all accounting and other records supporting its contents, is solely the responsibility of the Management of the Company. The said statement has been compiled from the books and records of the Company and the Company's Management is responsible for the designing, implementing, monitoring and maintaining internal control relevant to the preparation of such books and records and collecting, collating, validating data and compilation of the said statement there from and applying an appropriate basis for preparation of the same.
5. The Company's Management is also responsible for ensuring compliance with all the other applicable terms and conditions as mentioned in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Auditors' Responsibility

6. Our responsibility is to express reasonable assurance on the correctness of the Statement so far as it relates to the security cover against the NCDs issued by Company, are in agreement with the books and other relevant records of the company for the quarter ended June 30, 2023.
7. The financial results of the Company for the quarter ended June 30, 2023 have been reviewed by us, on which we issued unmodified conclusion vide our report dated August 08, 2023. Our review of these financial information was conducted in accordance with the Standards 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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.
8. We have conducted our examination in accordance with Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI and Standards on Auditing specified under section 143(10) of the Companies Act, 2013 as far as applicable for the purpose of this certificate. The Guidance Note requires that we comply with the ethical requirements of the ICAI's Code of Ethics.



9. 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.

Conclusion

10. Based on our examination, as above, and the information and explanations given to us, we confirm that the particulars furnished by the Company in the said Statement, as far as it relates to the security cover of the NCDs issued by the Company, are in agreement with the books of accounts and other relevant records and documents maintained by the Company.

Restriction on Use

- Our work has been performed solely to assist you in meeting your responsibilities in relation to compliance with the SEBI Regulations. Our obligation in respect of this certificate is entirely separate and our obligation and liability as statutory auditors are in no way changed or altered by this. 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.
- This Certificate has been issued to enable you to comply with the requirement as prescribed in the SEBI Regulations in relation to the issuance of Secured, Rated, Listed Redeemable Transferable Non- Convertible Debentures. This certificate should therefore not to be used for any other purpose or by any person other than the addressees of this certificate. Accordingly, we do not accept or assume any liability or 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 save where expressly agreed by our prior consent in writing.

**FOR LODHA & CO
CHARTERED ACCOUNTANTS
FIRM'S REGISTRATION NO: 301051E**



**Boman R Parakh
(PARTNER)**

**MEMBERSHIP NO. 053400
UDIN: 23053400BGSCPH1778**

PLACE: Kolkata

DATE: September 04, 2023



ANNEXURE - A

Column A Particulars	Column B Description of asset for which this certificate relate	Column C Exclusive Charge	Column D Exclusive Charge	Column E Debt for which this certificate is being issued	Column F Assets shared by pari-passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Column G Other assets on which there is pari-passu charge (excluding items covered in column F)	Column H Assets not offered as security	Column I Debt amount considered more than once (due to exclusive plus pari passu charge)	Column J (Total C to H)	Column K Market Value for Assets charged on exclusive basis	Column L Carrying/ book value for charge assets where market value is not ascertainable or applicable (For e.g Bank Balance, DSRA market value is not applicable)	Column M Market Value for Pari passu charge Assets	Column N Carrying value/ book value for pari passu charge assets where market value is not ascertainable or applicable. (For e.g Bank Balance, DSRA market value is not applicable)	Column O Total Value=(K+L+M+N)
Assets (All amount in ₹ Cr.)		Book Value (Cr.)	Book Value (Cr.)	Yes/No	Book Value (Cr.)	Book Value (Cr.)								
Property, Plant and Equipment				No	No	No	0.44		0.44					
Capital Work-in-Progress				No	No	No								
Right of Use Assets				No	No	No								
Goodwill				No	No	No								
Intangible Assets				No	No	No	0.23		0.23					
Development				No	No	No								
Investments				No	No	No								
Loans		11.67	334.49	No	No	No					11.67			11.67
Inventories				No	No	No								
Trade Receivables				No	No	No								
Cash and Cash Equivalents				No	No	No	0.26		0.26					
Bank Balances other than Cash and Cash Equivalents				No	No	No	24.38		24.38					
Others			37.85	No	No	No			37.84					
Total		11.67	403.30	No	No	No	42.98		457.93		11.67			11.67
Liabilities (All amount in ₹ Cr.)														
Debt securities to which this certificate pertains		11.01		No	No	No			11.01					11.01
Other debt sharing pari-passu charge with above debt				No	No	No								
Other debt				No	No	No								
Subordinated debt				No	No	No	5		5					
Borrowings			141.47	No	No	No			141.47					
Bank			162.13	No	No	No			162.13					
Debt securities				No	No	No								
Others			14.72	No	No	No	0.04		14.72					
Trade payables				No	No	No			0.04					

not to be filled





Column A Particulars	Column B Description of asset for which this certificate relate	Column C Exclusive Charge	Column D Exclusive Charge	Column E Debt for which this certificate being issued	Column F Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Column G Pari-Passu Charge	Column H Assets not offered as security	Column I Elimination (amount in negative)	Column J (Total C to H)	Column K Market Value for Assets charged on exclusive basis	Column L Carrying/ book value for exclusive charge assets where market value is not ascertainable or applicable (For e.g Bank Balance, DSRA market value is not applicable)	Column M Market Value for Pari passu charge Assets	Column N Carrying value/ book value for pari passu charge assets where market value is not ascertainable or applicable. (For e.g Bank Balance, DSRA market value is not applicable)	Column O Total Value=(K+L+M+N)
Lease Liabilities		Book Value (Cr.)	Book Value (Cr.)	Yes/No	Book Value (Cr.)	Book Value (Cr.)								
Provisions				No	No	No	12.31	Debt amount considered more than once (due to exclusive plus pari passu charge)	12.31					
Others				No	No	No	7.34		7.34					
Total		11.01	318.32	No			24.69		354.02		11.01			11.01
Cover on Book Value														
Cover on Market Value														
		Exclusive Security Cover Ratio				Pari-Passu Security Cover Ratio								
		1.06				NA								



JAGARAN MICROFIN PRIVATE LIMITED
JAYDEEP GHOSH
 MD & CEO
 DATE - 04-09-2023

info@jagaranmf.com

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Head Office: 38, Hemanta Basu Sarani, 5th Floor, Kolkata - 700001

GSTIN: 19AADCS8083R1ZC | CIN: U74210WB1993PTC057457