

Date: February 5, 2024

To
BSE Limited
P. J. Towers, Dalal Street
Fort, Mumbai 400 001

Subject : Outcome of Board Meeting

Dear Sir/ Madam,

We wish to inform you that at the meeting of the Board of Directors of the Company held today i.e. on Monday, February 05, 2024, the Board has inter-alia approved the Un-audited Financial Results of the Company for the quarter ended December 31, 2023, in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations).

We would like to state that the Statutory Auditors of the Company have issued Limited Review Report with unmodified opinion on the financial statements.

Accordingly, we hereby submit the Unaudited Financial Results for the quarter ended December 31, 2023 along with following documents:

1. Limited Review Report issued by the Statutory Auditors of the Company;
2. Statement on utilisation of issue proceeds of NCDs & deviations, if any, in terms of Regulation 52 (7) and 52 (7A) of SEBI Listing Regulations

Please take the above on your record and oblige.

Thanking you,

Yours faithfully,
For **John Deere Financial India Private Limited**

Ankush Lawate
Company Secretary & Compliance Officer
Membership No. A 32706

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: LawateAnkush@johndeere.com

Statement of Unaudited Financial Results for the Quarter and Period ended Dec 31, 2023

Rs. in Lakhs

Particulars	Quarter ended Dec 31, 2023 (Un-Audited)	Quarter ended Sept 30, 2023 (Un-Audited)	Quarter ended Dec 31, 2022 (Un-Audited)	YTD December 31, 2023 (Un-Audited)	YTD December 31, 2022 (Un-Audited)	Year ended March 31, 2023 (Audited)
I Revenue from operations						
(a) Interest income	16,905.79	16,363.51	15,770.54	49,794.56	45,619.06	61,491.66
(b) Other operating income	140.54	175.22	137.74	459.12	490.82	635.44
Total revenue from operations	17,046.33	16,538.73	15,908.28	50,253.68	46,109.88	62,127.10
II Other income	616.74	533.15	457.95	1,577.93	1,228.21	1,629.59
III Total Income (I+II)	17,663.07	17,071.88	16,366.23	51,831.61	47,338.09	63,756.69
IV Expenses						
(a) Finance cost	6,189.89	5,850.94	4,978.98	17,839.10	13,952.15	19,201.70
(b) Net loss on fair value changes on financial instruments at FVTPL	-	-	(79.75)	-	(713.84)	(509.75)
(c) Impairment on financial instruments	2,061.15	2,024.74	1,403.22	4,973.96	4,668.95	5,866.29
(d) Employee benefits expense	2,316.73	2,062.49	1,835.60	6,357.40	4,814.71	6,566.45
(e) Depreciation and amortization expense	103.59	101.80	95.44	310.25	276.14	388.78
(f) Other expenses	3,421.28	3,082.14	3,180.92	9,463.90	10,108.48	12,958.01
V Total expenses	14,092.64	13,122.11	11,414.41	38,944.61	33,106.59	44,471.48
VI Profit before tax (III - V)	3,570.43	3,949.77	4,951.82	12,887.01	14,231.50	19,285.21
VII Tax expense:						
Current tax	836.55	1,005.57	1,496.86	3,303.83	4,323.09	5,270.06
(Excess)/short provision for tax relating to prior year	-	-	-	-	-	57.80
Deferred tax	80.17	8.05	(238.30)	(5.74)	(704.79)	(368.87)
VIII Net profit after tax for the period (VI - VII)	2,653.71	2,936.15	3,693.26	9,588.92	10,613.20	14,326.22
IX Other comprehensive income						
(A) Items that will not be reclassified to profit or loss						
(i) Remeasurement of Defined benefit liability/(asset)	0.00	(116.59)	0.00	(116.59)	(35.44)	(34.65)
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	29.35	0.00	29.35	8.92	8.72
Total Other Comprehensive Income/(Loss)	0.01	(87.24)	0.00	(87.25)	(26.52)	(25.93)
X Total Comprehensive Income (VIII + IX)	2,653.72	2,848.91	3,693.26	9,501.68	10,586.68	14,300.29
IX Earnings per equity share (face value of Rs.10 each)*						
Basic and Diluted (face value of Rs.10 each)	0.50	0.55	0.69	1.79	1.98	2.67

* Not annualized for the quarter ended

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Regd Address: Tower XIV, Cybercity, Magarpatta City, Hadapsar, Pune- 411 013

Tel: 020-6703 2000/2001 Email: LawateAnkush@johndeere.com

Notes (continued) :

- 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 financial results for quarter ended 31st Dec 2023 are reviewed by the Audit Committee held on 1st Feb 2024 and approved by the Board of Directors at its meeting held on 5th Feb 2024. 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, the financial results have been prepared by the Management and a limited review of the said financial results for the quarter and nine months ended 31st Dec 2023 has been carried out by the Statutory Auditors.
- 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 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.
- 6 Disclosure pursuant to Reserve Bank of India notification RBI/2021-22/31 dated 5 May, 2021 pertaining to Resolution Framework - 2.0: Resolution of Covid-19 related stress of Individuals and Small Businesses

(Amount in lakhs)

Sr.No	Description	Individual Borrowers		Small Businesses
		Personal Loans	Business Loans	
A	Number of requests received for invoking resolution process under Part A	-	-	2
B	Number of accounts where resolution plan has been implemented under this window	-	-	2
C	Exposure to accounts mentioned at (B) before implementation of the plan (in lakhs)	-	-	36.74
D	Of (C), aggregate amount of debt that was converted into other securities	-	-	-
E	Additional funding sanctioned, if any, including between invocation of the plan and implementation	-	-	-
F	Increase in provisions on account of the implementation of the resolution plan (in lakhs)	-	-	0.00

There were Nil borrower accounts having an aggregate exposure of Rs. Nil, where resolution plans had been implemented under RBI's Resolution Framework 1.0 dated August 6, 2020 and now modified under RBI's Resolution Framework 2.0 dated May 5, 2021.

7 Disclosure pursuant to Reserve Bank of India notification RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated 5 May 2021 read with Notification no. RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated 6 August 2020.

(Amount in lakhs)

Type of Borrower	(A) Number of accounts when resolution plan has been implemented under this window	(B) Exposure to accounts mentioned at (A) before implementation of the plan	(C) Of (B), aggregate amount of debt that was converted into other securities	(D) Additional funding sanctioned (if any) including between invocation of the plan and implementation	(E) Increase in provisions on account of the implementation of the resolution plan
Personal Loans	-	-	-	-	-
Corporate persons*	6	439.71	-	-	27.81
- Of which MSMEs	6	439.71	-	-	27.81
Others	2	36.74	-	-	0.00
Total	8	476.45	-	-	27.81

* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

8 Disclosure as per format prescribed under notification no. RBI/2021-22/32 DOR.STR.REC.12/21.04.048/2021-22 dated 5 May 2021 (for restructuring of accounts of Micro, Small and Medium Enterprises (MSME) sector – Restructuring of Advances having exposure less than or equal to Rs.50 crores) read with notification no. RBI/2018-19/100 DBR.No.BP.BC.18/21.04.048/2018-19 dated 1 January 2019.

No. of accounts restructured (MSME)	Amount (in lakhs)*
6	439.71

* Exposure to accounts before implementation of the plan

9 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 single reportable business segment.

10 Previous period/ year figures have been regrouped / reclassified, wherever found necessary, to conform to current period's classification.

Shirish Suresh
Rahalkar

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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: 5th Feb 2024

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Annexure I :

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

1) Ratios :

Sr.No	Ratio	Computation	Quarter ended Dec 31, 2023 (Unaudited)	Quarter ended Sep 30, 2023 (Unaudited)	Quarter ended Dec 31, 2022 (Unaudited)	YTD December 31, 2023 (Unaudited)	YTD December 31, 2022 (Unaudited)	Year ended March 31, 2023 (Audited)
1	Debt Equity Ratio (times)	(Debt securities+ Borrowings) / (Equity Share Capital + Other Equity)	3.48	3.40	3.59	3.48	3.59	3.56
2	Debt Service coverage ratio		NA	NA	NA	NA	NA	NA
3	Interest service coverage ratio		NA	NA	NA	NA	NA	NA
4	Outstanding Redeemable Preference Shares (quantity and value)		NA	NA	NA	NA	NA	NA
5	Capital Redemption Reserve		NA	NA	NA	NA	NA	NA
6	Debenture Redemption Reserve		NA	NA	NA	NA	NA	NA
7	Net Worth	Equity Share Capital + Other Equity	102,911.52	100,257.80	91,303.95	102,911.52	91,303.95	95,017.56
8	Net Profit After tax		2,653.71	2,936.15	3,693.26	9,588.92	10,613.20	14,326.22
9	Earnings per share (Not annualized for period and quarter)		0.50	0.55	0.69	1.79	1.98	2.67
10	Current Ratio		NA	NA	NA	NA	NA	NA
11	Long term debt to Working capital		NA	NA	NA	NA	NA	NA
12	Bad debts to Accounts Receivables Ratio		NA	NA	NA	NA	NA	NA
13	Current liability ratio		NA	NA	NA	NA	NA	NA
14	Total Debts to Total Assets Ratio (times)	Total Debts / Total Assets Ratio	0.76	0.76	0.76	0.76	0.76	0.77
15	Debtors Turnover Ratio		NA	NA	NA	NA	NA	NA
16	Inventory Turnover Ratio		NA	NA	NA	NA	NA	NA
17	Operating Margin		NA	NA	NA	NA	NA	NA
18	Net Profit Margin	Profit After Tax/ Total Revenue from Operations	15.57%	17.75%	23.22%	19.08%	23.02%	23.06%
19	Gross NPA	Gross NPA/ Gross Loans	4.16%	4.55%	5.03%	4.16%	5.03%	4.99%
20	Net NPA	Net NPA/ Net Loans	2.24%	2.57%	2.49%	2.24%	2.49%	2.64%
21	Provision Coverage Ratio	Impairment loss allowance on Gross NPA/ Gross NPA	47.15%	44.62%	51.76%	47.15%	51.76%	48.38%

NA – Not applicable. As per the management, these ratios are either not applicable or cannot be meaningfully computed considering the nature of Company's operations.

2) The Company does not have any non- convertible redeemable preference shares/ non- convertible preference shares/ redeemable preference shares.

B. K. Khare & Co.

Chartered Accountants

706/708, Sharda Chambers, New Marine
Lines, Mumbai – 400 020, India

Limited review report on unaudited financial results of John Deere Financial India Private Limited for the quarter and nine months ended December 31, 2023 under Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
John Deere Financial India Private Limited

INTRODUCTION

1. We have reviewed the accompanying Statement of unaudited financial results of John Deere Financial India Private Limited (the 'Company') for the quarter and nine months ended December 31, 2023 ('the Statement') being submitted by the Company pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by its Board of Directors of the Company, 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 circulars, guidelines and directions issued by Reserve Bank of India ('RBI') from time to time ('RBI Guidelines') and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.

SCOPE OF 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.

CONCLUSION

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations including the

B. K. Khare & Co.

Chartered Accountants

manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For B. K. Khare & Co

Chartered Accountants

Firm Registration Number – 105102W

Shirish Suresh
Rahalkar

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Shirish Rahalkar

Partner

Membership No. 111212

UDIN: **24111212BKERSU6180**

Place: Mumbai

Date: 5th February 2024



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

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort Mumbai - 400001

Subject: Statement of utilization of issue proceeds under Regulation 52(7) and Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 52(7) and Regulation 52(7A) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby confirm that Non Convertible Debentures were not issued by John Deere Financial India Private Limited during the quarter ended on 31st December, 2023. Non-Convertible Debentures issued prior to the quarter ended 31st December, 2023 have been already fully utilized for the purpose for which the proceeds were raised and there were no deviations/ variations.

Please find enclosed a copy of the statement in the format prescribed by SEBI.

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For **John Deere Financial India Private Limited**

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Ankush Lawate
Company Secretary & Compliance Officer
Membership No. A 32706

Date: 04th January, 2024

A. STATEMENT OF UTILIZATION OF ISSUE PROCEEDS

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/Private Placement)	Type of instrument	Date of raising funds	Amount raised (INR in Crores)	Funds Utilised (INR in Crores)	Any Deviation (Yes/No)	If 8 is yes, then specify the purpose of for which funds were utilised	Remarks if any
1	2	3	4	5	6	7	8	9	10
Non Convertible Debentures were not issued by the Company during the quarter ended on 31 st December, 2023. Non-Convertible Debentures issued prior to the quarter ended 31 st December, 2023 have been already fully utilized for the purpose for which the proceeds were raised and there were no deviations/ variations.									

For John Deere Financial India Private Limited

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Ankush Lawate

Company Secretary & Compliance Officer

Membership No. A 32706

 Date: 04th January, 2024

 Registered Office : Tower XIV, Cyber City, Magarpatta City, Hadapsar, Pune 411 013. India.
 Tel: + 91 (20) 66425000, Fax : + 91 (20) 66425001
 Website: www.deere.co.in

Public

B. STATEMENT OF DEVIATION/ VARIATION IN USE OF ISSUE PROCEEDS

Particulars	Remarks
Name of listed entity	John Deere Financial India Pvt Ltd
Mode of fund raising	Not applicable
Type of instrument	Not applicable
Date of raising funds	Not applicable
Amount raised	Not applicable
Report filed for quarter ended	31 st December, 2023
Is there a deviation/ variation in use of funds raised?	Not applicable
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not applicable
If yes, details of the approval so required?	Not applicable
Date of approval	
Explanation for the deviation/ variation	
Comments of the audit committee after review	
Comments of the auditors, if any	

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original Object	Modified object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
Non Convertible Debentures were not issued by the Company during the quarter ended on 31 st December, 2023. Non-Convertible Debentures issued prior to the quarter ended 31 st December, 2023 have been already fully utilized for the purpose for which the proceeds were raised and there were no deviations/ variations.						

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

 For **John Deere Financial India Private Limited**

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 Date: 2024.01.04 15:11:33 +05'30'
Ankush Lawate
 Company Secretary & Compliance Officer
 Membership No. A 32706
 Date: 04th January 2024

 Registered Office : Tower XIV, Cyber City, Magarpatta City, Hadapsar, Pune 411 013. India.
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