



No.635 /STCL/DT/2014-15

Dated: 19th May, 2014

LRN Finance Limited

7, Red Cross Place, 3rd Floor,
"Wellesley House" Kolkata – 700001

**Kind Attn: Mr. Raj Kumar Roy, Director &
Mr. Subrata Basu, Compliance officer**

Dear Sir,

Re: Termination of Debenture Trusteeship

We, SBICAP Trustee Company Limited ("STCL") were appointed as Debenture Trustee vide our consent letter no. 2711/STCL/Mktg/13-14/CL-821 dated 6th December, 2013 for privately placed, rated, taxable, secured, redeemable, non-convertible debenture(s) ("NCDs") aggregating to Rs. 30 Crores issued by L R N Finance Limited ("Company").

We refer to your letter dated 16th May, 2014, duly signed by the Director and Compliance officer of the Company confirming that the company has not been able to raise any funds from series D NCDs issued through private placement. It was also confirmed that the issue was pre-closed on 15th March, 2014.

In view of the above, we, STCL advice that our services as Debenture Trustee are terminated w.e.f 16th May, 2014 and you are requested to initiate filing of necessary forms with Registrar of Companies, for satisfaction of charge created in our favour.

Yours Faithfully

For **SBICAP Trustee Company Limited**

R. Lakshmi Narayana Rao
Head – Legal & Compliance

LRN FINANCE LIMITED

Regd. Office : Plaza Centre, 129, G. N. Chetty Road, (Shop No. 355 & 357), Chennai - 600 034

Corporate Office : 7, Red Cross Place, 3rd Floor, "Wellesley House", Kolkata - 700 001

Phone : 91-033 2231 9135, Fax : 91-033 4001 4642

E-mail : lrnfinance@gmail.com

CIN No: U65921TN192PLC089288

Date: 16th May, 2014

The Company Secretary

SBICAP Trustee Company Limited

Apeejay House, 6th Floor, 3 Dinshaw Wachha Road,
Churchgate, Mumbai 400 020.

Dear Sir,

Kind Atten: Mr. Ajit Joshi, Company Secretary

Reference: your e mail dated 15th May, 2014

Sub: Details of L R N Finance Limited Series D NCD Issue up to Rs. 30.00 Crore

With reference to your captioned mail we submit our reply chronologically as under:-

1. Company has not been able to raise any fund from L R N Finance Limited Series D Non Convertible Debenture Issue through Private Placement Basis.
2. As declared in point no 1, we have not able to subscribe any NCD in the above mentioned issue.
3. As the Company has not been able to subscribe any NCD in the above mentioned issue, hence the List of Allottee(s) is not applicable.
4. Issue Opening date was 1st January, 2014 and Issue has pre-closed on 15th March 2014.

We have also enclosed herewith a confirmatory declaration signed by the Director & Compliance Officer.

Thanking you

For L R N Finance Limited


Raj Kumar Roy
Director



For L R N Finance Limited


Subrata Basu
Compliance Officer

Encl: As above

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Date: 16th May, 2014

The Company Secretary

SBICAP Trustee Company Limited

Apeejay House, 6th Floor, 3 Dinshaw Wachha Road,
Churchgate, Mumbai 400 020.

This is to declare & confirm that our Company L R N Finance Limited has not been able to raise any fund from Series D Non Convertible Redeemable Debenture Issue through Private Placement Basis.

We, Mr. Raj Kumar Roy, Director and Mr. Subrata Basu, Compliance Officer, on and behalf of L R N Finance Limited declare that the above statements are true to the best of our knowledge & belief.


Raj Kumar Roy
Director




Subrata Basu
Compliance Officer