

No. CTL/DEB/20-21/Noting Certificate/276

May 28, 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 **Thirumeni Finance Private Limited** (“**the Company**”) for the Half year ended March 31, 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

For CATALYST TRUSTEESHIP LIMITED



Authorised Signatory

Authorised Signatory

Encl: Results submitted by Company



28 May 2020

The Sr General Manager,
BSE Limited
1st Floor, PJ Towers, Dalal Street
Mumbai 400001

Dear Sir/ Madam,

Sub: Half Yearly communication for dissemination to the debenture holders For HY Ended 31 Mar 2020.

We, Thirumeni Finance Private Limited, submit herewith the documents and statements as required by SEBI and BSE under the Listing Agreement, for dissemination to the Debenture Holders.

1. The latest credit rating in respect of all NCD issuance is [ICRA] *BBB+* (Negative outlook).
2. Asset Cover available

S. No	ISIN	Asset Cover	Required Cover (%)	Asset Cover provided (%)
1	INE125T07121	20,77,26,798	100	100
2	INE125T07055	38,01,94,481	90	90
3	INE125T07063	40,90,94,923	100	100
4	INE125T07071	14,33,36,107	100	101
5	INE125T07089	31,48,53,770	100	101
6	INE125T07105	33,99,80,995	100	100
7	INE125T07113	25,46,18,334	100	100

3. Debt – Equity Ratio is 1.97

4. The previous due date for payment of interest under the Issue and date of payment

S no	ISIN	Previous Interest Payment Due Date	Actual Interest Payment Date	Interest Amount Paid (Net)	Next Interest Payment Due Date
1	INE125T07121	13 Dec 2019	12 Dec 2019	Rs. 9,20,848.27	16 June 2020
2	INE125T07055	27 Oct 2019	25 Oct 2019	Rs. 2,55,69,863.01	27 Apr 2020
3	INE125T07063	31 Jan 2020	30 Jan 2020	Rs. 2,47,91,143.05	31 July 2020

Thirumeni Finance Private Limited

Registered Office: Varasiddhi, 3rd Floor, 5 BC-110 Service Road, 3rd Block, HRBR Layout, Bangalore 560043

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4	INE125T07071	24 Aug 2019	22 Aug 2019	Rs. 40,63,329.20	24 Aug 2020
5	INE125T07089	13 Mar 2020	12 Mar 2020	Rs. 1,69,33,398.45	13 Sep 2020
6	INE125T07105	13 Nov 2019	12 Nov 2020	Rs. 2,07,57,720.43	13 May 2020
7	INE125T07113	05 Feb 2020	31 Jan 2020	Rs. 68,95,728.94	05 May 2020

5. The next due date for payment of interest is as mentioned above in point no: 4.
6. Debt Service Coverage Ratio- 1.35
7. Interest Coverage Ratio- 1.56
8. Following issue of Private Placement Debt Instruments have been listed with your Exchange:

Sr No	ISIN	Date of Issue	Date of Listing	Description	No. of NCDs	Face Value	Issue Amount
1	INE125T07121	16-Dec-2016	26-Dec-2016	12.72% Secured, Listed, Non-Convertible Debentures, (Series H-2016-17)	400	Rs. 500,000 (Rs. Five Lacs each)	Rs.20,00,00,000/-
2	INE125T07055	27 Apr 2017	NA	12.75%, Secured, Unlisted, Unrated and Non-Convertible Debenture	400	Rs. 10,00,000 (Rupees Ten Lacs Each)	Rs.40,00,00,000/-
3	INE125T07063	31-Jul-2017	04-Aug-2017	12.30% Secured, Listed, Rated and Non-Convertible Debenture	400	Rs. 10,00,000 (Rupees Ten Lacs Each)	Rs.40,00,00,000/-
4	INE125T07071	24-Aug-2017	NA	3.07% Secured, Unlisted, Unrated and Non-Convertible Debenture	280	Rs. 5,00,000 (Rupees Five Lacs Each)	Rs.14,00,00,000/-
5	INE125T07089	23 Aug 2018	NA	11.60% Secured Unlisted, Rated Non-Convertible Debenture	620	Rs. 5,00,000 (Rupees Five Lacs Each)	Rs.31,00,00,000/-
6	INE125T07105	03 May 2019	NA	12.75% Secured Rated Unlisted Redeemable Non-Convertible Debenture	648	Rs. 5,00,000 (Rupees Five Lacs Each)	Rs.32,40,00,000/-

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Thirumeni Finance Pvt. Ltd.

7	INE125T07113	05 Aug 2019	NA	11.86% Secured Rated Unlisted Redeemable non-convertible debenture	2500	Rs. 1,00,000 (Rupees One Lacs each)	Rs. 25,00,00,000/-
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- 9. Debenture Redemption Reserve- NA
- 10. Net Worth- Rs 40,313
- 11. Net Profit After Tax- Rs. 1,758 Lacs
- 12. Earnings Per Share (*Dilute*)- Rs. 270.36 Lacs (not annualised)

Regards,

For Thirumeni Finance Private Limited

Sd/-

Chief Financial Officer

Hetal Faldu

Thirumeni Finance Private Limited

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Walker Chandiok & Co LLP

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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 Thirumeni Finance Private Limited

Opinion

1. We have audited the accompanying annual financial results ('the Statement') of **Thirumeni Finance Private Limited** ('the Company') for the year ended 31 March 2020, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the Listing Regulations'), including other relevant circulars issued by SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - a. presents financial results in accordance with the requirements of Regulation 52 of the Listing Regulations and
 - b. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2020.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. We draw attention to Note 8 to the accompanying Statement, which describes the uncertainty relating to the effects of COVID-19 pandemic on the Company's operations and the impact on the impairment provision recognized towards the loan assets outstanding as at 31 March 2020. Our opinion is not modified in respect of this matter.

Thirumeni Finance Private 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)

Management's and Those Charged with Governance Responsibilities for the Statement

5. This Statement has been prepared on the basis of the annual audited financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
6. In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
9. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Thirumeni Finance Private 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)

10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

12. The Statement includes the financial results for the half year ended 31 March 2020, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited figures for the half year ended 30 September 2019, which were subject to limited review by us.
13. The Company had prepared separate financial results for the year ended 31 March 2019 prepared in accordance with Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other accounting principles generally accepted in India, on which we had issued auditor's report dated 15 May 2019 wherein we had expressed an unmodified opinion. These financial results have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS, which have also been audited by us. Our opinion is not modified in respect of this matter.

For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013

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Manish Gujral

Partner

Membership No. 105117

UDIN No:20105117AAAABT4986

Place: Mumbai

Date: 27 May 2020

Thirumeni Finance Private Limited

Audited statement of financial results for the half year ended 31 March 2020

(All amounts in ₹ lakhs unless otherwise stated)

SI No	Particulars	Half year ended 31 March 2020	Half year ended 31 March 2019	Year ended 31 March 2020	Year ended 31 March
		Audited (refer note 3)	Audited (refer note 3)	Audited	Audited
	Revenue				
1	Revenue from operations	10,926	9,710	21,938	18,580
2	Other income	583	520	800	812
3	Total revenue (1+2)	11,509	10,230	22,738	19,392
4	Expenses				
	Finance costs	5,428	4,331	10,466	8,113
	Impairment on financial instruments	1,992	950	3,417	1,573
	Employee benefit expense	2,151	1,700	4,340	3,225
	Depreciation and amortisation expense	147	135	253	246
	Other expenses	1,196	697	2,066	1,277
	Total expenses	10,914	7,813	20,542	14,434
5	Profit before tax for the period/ year (3-4)	595	2,417	2,196	4,958
6	Tax expense				
	Current tax	227	837	1,103	1,725
	Deferred tax expense/ (credit)	(53)	(123)	(436)	(378)
	Total tax expenses	174	714	667	1,347
7	Profit after tax for the period/ year (5-6)	421	1,703	1,529	3,611
8	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss	(4)	4	(29)	(5)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1	(1)	7	1
	(iii) Items that will be reclassified to profit or loss	335	-	335	-
	(iv) Income tax relating to items that will be reclassified to profit or loss	(84)	-	(84)	-
	Total other comprehensive income, net of tax	248	3	229	(4)
9	Total Comprehensive income for the period/ year (7+8)	669	1,706	1,758	3,607
10	Paid-up equity share capital (face of value of ₹ 10 each)	38	38	38	38
12	Earnings per share (not annualised)				
	Basic and diluted (₹)	270.36	689.93	710.99	1,458.71

See accompanying notes to the financial results

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Thirumeni Finance Private Limited

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Thirumeni Finance Private Limited
Audited Balance Sheet as at 31 March 2020
 (All amounts in ₹ lakhs unless otherwise stated)

SI No	Particulars	As at 31 March 2020	As at 31 March 2019
	ASSETS		
1	Financial Assets		
(a)	Cash and cash equivalents	10,578	7,336
(b)	Bank balances other than (a) above	1,370	1,162
(c)	Loans	1,05,049	1,06,685
(d)	Derivative financial instruments	335	-
(e)	Other financial assets	1,889	1,355
		1,19,221	1,16,538
2	Non-financial assets		
(a)	Current tax assets (net)	470	207
(b)	Deferred tax assets (net)	1,384	1,026
(c)	Property, plant and equipment	190	198
(d)	Intangible assets	169	242
(e)	Other non-financial assets	241	172
		2,454	1,845
	Total assets	1,21,675	1,18,383
	LIABILITIES AND EQUITY		
	LIABILITIES		
1	Financial liabilities		
	Financial Liabilities Payables		
(a)	Total outstanding dues of micro enterprises and small enterprises	-	-
(b)	Total outstanding dues of creditors other than micro enterprises and small enterprises	231	448
(c)	Debt securities	20,135	16,360
(d)	Borrowings (other than debt securities)	59,217	61,620
(e)	Other financial liabilities	1,141	1,040
		80,724	79,468
2	Non-financial liabilities		
(a)	Current tax liability	3	3
(b)	Provisions	282	169
(c)	Other current liabilities	353	209
		638	381
3	Equity		
(a)	Equity share capital	5,644	5,644
(b)	Other equity	34,669	32,890
	Total equity	40,313	38,534
	Total liabilities and equity	1,21,675	1,18,383

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Thirumeni Finance Private Limited

Audited statement of financial results for the year ended 31 March 2020

(All amounts in ₹ lakhs unless otherwise stated)

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of Thirumeni Finance Private Limited ('the Company') at their respective meetings held on 27 May 2020, and are audited by the statutory auditors.
- 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 Company has adopted Ind AS from 01 April 2019 and the effective date of such transition is 01 April 2018.
- The Statement includes the financial results for the half year ended 31 March 2020, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited figures for the half year ended 30 September 2019. The Statement includes figures for the corresponding half year ended 31 March 2019 which are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2019 and the unaudited figures up to first six months of the previous financial year. All the figures upto the half year ended 30 September have been subject to limited review by the statutory auditors.
- The comparative financial information for the corresponding half year and year ended 31 March 2019 are based on the previously issued financial results, prepared in accordance with the accounting standards specified under Section 133 of the Act, read with the relevant rules issued thereunder and other accounting principles generally accepted in India ('the previous GAAP') and are adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS.
- Reconciliation of net profit after tax reported in accordance with previous GAAP to total comprehensive income in accordance with Ind AS is given below for the half year and year ended 31 March 2019:

SI No	Particulars	Year ended 31 March 2019	Half year ended 31 March 2019
	Net profit after tax as per Previous GAAP	3,960	2,071
a)	Adoption of Effective Interest Rate ("EIR") for amortisation of income and expenses - financial assets at amortised cost	(258)	(130)
b)	Adoption of EIR for amortisation of expenses - financial liabilities at amortised cost	(30)	(11)
c)	Impact on application of expected credit loss method for loan loss provisioning	(267)	(400)
d)	Interest on non-performing assets	69	33
e)	Impact on application lease accounting under Ind AS 116	(12)	(7)
e)	Actuarial gains / losses on re-measurement of defined benefit obligation	5	5
f)	Deferred tax impact on Ind AS adjustments	143	148
	Net profit after tax as per Ind AS	3,610	1,709
	Other comprehensive income (net of tax)	(3)	(3)
	Total comprehensive income as per Ind AS	3,607	1,706

- Reconciliation of total equity as at 31 March 2019 reported in accordance with previous GAAP to total equity in accordance with Ind AS is given below:

SI No	Particulars	As at 31 March 2019
	Total equity (shareholder's funds) as per previous GAAP	38,796
	Adjustments:	
a)	Measurement of financial assets and liabilities initially at fair value and subsequently at amortised cost	(1,126)
b)	Allowance for expected credit losses	(246)
c)	Interest on non-performing assets	131
d)	Lease accounting as per Ind AS 116	(16)
e)	CCDs classified as equity under Ind AS	629
f)	Income tax effect of Ind AS adjustments	366
	Total adjustments	(262)
	Total equity as per Ind AS	38,534

- The Company elected to exercise the option permitted under section 115BAA of the Income tax Act, 1961 as introduced by Taxation Laws (Amendment) Ordinance, 2019. Accordingly the Company has recognized the provision for income tax for the year ended 31 March 2020 with the revised effective tax rate calculated basis the new tax rate of 25.17% applicable for the India based entities including re-measurement of deferred tax asset.

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Thirumeni Finance Private Limited

Audited statement of financial results for the year ended 31 March 2020

(All amounts in ₹ lakhs unless otherwise stated)

- 8 The SARS-CoV-2 virus responsible for COVID-19 continues to spread across the globe and India, which has contributed to a significant decline and volatility in global and Indian financial markets and a significant decrease in the economic activities. On 11 March 2020, the COVID-19 outbreaks declared as a global pandemic by the World Health Organization. Numerous governments have introduced a variety of measures to contain the spread of the virus. On 24 March 2020, the Indian Government had announced a strict 21 days lockdown which was further extended till 31 May 2020 and has provided guidelines for restrictions and relaxations in different zones across India during this period. The extent to which the COVID-19 will impact the Company's operations and financial metrics will depend on future developments, which are highly uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic.

In accordance with the RBI guidelines relating to COVID-19 Regulatory Package, the Company has offered a moratorium on payments of instalments and/ or interest falling due between 1 March 2020 and 31 May 2020 to all eligible borrowers and granted moratorium to the extent exercised by the respective borrowers. For such accounts where the moratorium is granted, the asset /stage-wise classification shall remain stand still during the moratorium period. (i.e. the number of days past-due shall exclude the moratorium period for the purposes of asset classification). The RBI vide subsequent notification, has granted additional moratorium of three months on payments of instalments and/ or interest falling due between 01 June 2020 and 31 August 2020 to all eligible borrowers, the option of which is yet to be availed by the customers of the Company as at current date.

Basis the relaxation granted in the lockdown rules, a large number of the branches of the Company are operational. The Company expects to start disbursements to customers selectively from June 2020 onwards. The collections from customers other than those who availed moratorium continue to happen during the lockdown and the Company expects the collections to improve significantly in the coming months as schools i.e., customers of the Company are expected to resume operations. The Company has sufficient funds which are adequate for the foreseeable future. Accordingly, the Company does not expect a stress in the liquidity situation in the immediate future.

The Company has recognized provisions as on March 31, 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.

The Company believes that it has considered all the possible impact of the known events arising out of COVID-19 pandemic in the preparation of financial results. However, the impact assessment of COVID-19 is a continuing process given its nature and duration. The Company will continue to monitor any material changes to future economic conditions.

- 9 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 and on behalf of the Board of Directors

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Director

Bengaluru
27 May 2020

Thirumeni Finance Private Limited

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Thirumeni Finance Private Limited

Disclosures under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

(All amounts in ₹ lakhs unless otherwise stated)

1 Credit rating:

Deposit instrument	Name of rating agency	Rating assigned
Non-Convertible Debentures	ICRA Limited	[ICRA] BBB+(Negative)
Term loans	ICRA Limited	[ICRA] BBB+(Negative)

In the previous period the rating given for both Non-Convertible Debentures and Term loans was [ICRA] BBB+Stable.

2 Debt-Equity Ratio:

Debt-Equity ratio of the Company as on 31 March 2020 is 1.97 as per audited Financial Results of the Company.

3 Previous due date for payment of principal/interest on Non Convertible Debentures ("NCDs")

NCD	ISIN number	Due date (from 01 October 2019 to 31 March 2020)	
		Principal	Interest
Essential Capital Consortium B.V	INE125T07014	05 November 2019	05 November 2019
MV GMG Local Credit Master Fund, Ltd	INE125T07097	13 December 2019	13 December 2019
MicroVest+ Plus, LP	INE125T07121	Not Due	13 December 2019
Calvert Social Investment Foundation	INE125T07063	Not Due	31 January 2020
Blueorchard Microfinance Fund	INE125T07089	Not Due	13 March 2020
AAV Sarl	INE125T07105	Not Due	13 November 2019
Masala Investments Sarl	INE125T07055	Not Due	27 October 2019
Tridos Microfinance Fund	INE125T07071	Not Due	Not Due
Micheal and Susan dell foundation	INE125T07113	Not Due	05 November 2019
Mahallanes Impacto			05 February 2020
Northern Arc Capital Limited			

The Company has paid the interest and principal on NCDs on the respective due dates mentioned above.

4 Previous due date for payment of principal/interest on Non Convertible Preference Shares - Not applicable.

5 Outstanding redeemable preference shares - Not applicable.

4 Debenture Redemption Reserve (DRR) - No DRR is required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of the Companies (Share Capital and Debenture) Rules, 2014.

5 Net Worth as on March 31, 2020 - ₹ 40,313 lakhs

6 Net Profit after tax - ₹ 1,758 lakhs

7 Basic earning per share (not annualised) for the half year ended 31 March 2020 - ₹ 270.36.

8 Additional information as required under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent either "nil" or "not applicable" has not been furnished.

For and on behalf of the Board of Directors

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Director

Bengaluru
27 May 2020

Thirumeni Finance Private Limited

Registered Office: Varasiddhi, 3rd Floor, 5 BC-110 Service Road, 3rd Block, HRBR Layout, Bangalore 560043

T: +91-80-6888 8201, E: info@varthana.com | varthana.com | CIN: U65923KA1984PTC096528



To,
Catalyst Trusteeship Ltd
Windsor, 6th floor, Office No.604,
C.S.T Road, Kalina, Santacruz (East),
Mumbai 400098

Ref: 26/2020-21.

Dear Sir/Madam,

This is to certify that based on my examination of the provisional financials subject to limited review by the statutory auditors, as at 31st March 2020 and all other relevant records, books and documents of Thirumeni Finance Private Limited, company having their registered office at 'Varasiddhi' 3rd Floor, No. 5BC-110 Service Road, 3rd Block, HRBR Layout, Bangalore- 43 and based on such information, verification and explanation given to me, I hereby certify that:

Rs. Lakhs	
Particulars	Amounts
Debt	79,352
Equity	40,313
Debt-Equity Ratio(In times)	1.97

This is also to certify that the value of book debts hypothecated towards NCDs issued by the company as at 31st March 2020 is as follows-

S. No	ISIN	NCD Outstanding Balance (INR) (Principal + Accrued interest)	Asset Cover (INR)	Required Cover (%)	Asset Cover Provided (%)
1	INE125T07121	20,74,40,424	20,77,26,798	100	100
2	INE125T07055	42,19,02,246	38,01,94,481	90	90
3	INE125T07063	40,82,00,000	40,90,94,923	100	100
4	INE125T07071	14,24,58,025	14,33,36,107	100	101
5	INE125T07089	31,17,64,850	31,48,53,770	100	101
6	INE125T07105	33,89,53,195	33,99,80,995	100	100
7	INE125T07113	25,41,97,400	25,46,18,334	100	100


V. Sridhar
Chartered Accountant
Membership No-028617
UDIN: 20028617AAAAFC2381
Date: 27/05/2020
Place- Bangalore

