

No. CTL/DEB/21-22/Noting Certificate/452

May 20, 2021

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 **Varthana Finance Private Limited** (“**the Company**”) for the Half Year ended March 31, 2021.

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*





# Varthana Finance Private Limited

May 19, 2021

To,

**The Sr General Manager,**  
BSE Limited  
1<sup>st</sup> Floor, PJ Towers, Dalal Street  
Mumbai 400001

Dear Sir/Madam,

**Sub: Submission of Audited Financial Results under Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period ended 31<sup>st</sup> March, 2021**

Pursuant to Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"),

- I. Audited Financial Results for the year ended March 31, 2021
- II. Limited Review Report on audited Financial Results for the period ended March 31, 2021.

Thanking you,

**For Varthana Finance Pvt Ltd,  
(Formerly Thirumeni Finance Pvt Ltd)**

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**Authorised Signatory**

**Varthana Finance Private Limited  
(Formerly known as 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

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**Walker Chandiok & Co LLP**

7<sup>th</sup> Floor, Block III,  
White House, Kundan Bagh,  
Begumpet  
Hyderabad – 500 016  
India

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**Independent Auditor's Report on Annual 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 Varthana Finance Private Limited (formerly Known as Thirumeni Finance Private Limited)**

**Opinion**

1. We have audited the accompanying annual financial results ('the Statement') of Varthana Finance Private Limited ('the Company') for the year ended 31 March 2021, 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 loss after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2021.

**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 – Impact on account of COVID-19**

4. We draw attention to Note 4 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 2021. Our opinion is not modified in respect of this matter.

## **Responsibilities of Management and Those Charged with Governance for the Statement**

5. This Statement has been prepared on the basis of the annual audited financial statements and has been approved by the Company's Board of Directors. 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.

## Walker Chandiok & Co LLP

- 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.
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 Matter

12. The Statement includes the financial results for the half year ended 31 March 2021, 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 2020, which were subject to limited review by us.

### For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



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**Mehulkumar Sharadkumar Janani**

Partner

Membership No. 118617

**UDIN:** 21118617AAAABO3055

**Place:** Hyderabad

**Date:** 19 May 2021



# Varthana Finance Private Limited

Varthana Finance Private Limited  
(formerly known as Thirumeni Finance Private Limited)  
CIN: U65923KA1984PTC096528

Reg Office: Varasiddhi, 3rd Floor, No. 5BC-110 Service Road, 3rd Block, HRBR Layout, Bengaluru, Karnataka, India 560 043  
Email: info@varthana.com Website: https://varthana.com/

## Audited Financial Results for the year ended 31 March 2021

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

	Particulars	Half year ended 31 March 2021 (refer note 3)	Half year ended 31 March 2020 (refer note 3)	Year ended 31 March 2021 Audited	Year ended 31 March 2020 Audited
	<b>Revenue from operations</b>				
	-Interest income	10,101	10,858	19,939	21,596
	-Fees and commission income	155	419	204	656
	-Net gain on fair value changes	138	154	316	314
	-Other operating Income	606	30	654	67
	Other income	33	116	47	173
<b>I.</b>	<b>Total income</b>	<b>11,033</b>	<b>11,577</b>	<b>21,160</b>	<b>22,806</b>
	<b>Expenses</b>				
	Finance costs	4,971	5,428	10,356	10,466
	Impairment on financial instruments	3,198	2,060	6,225	3,485
	Employee benefits expenses	2,324	2,151	4,042	4,340
	Depreciation, amortization and impairment	108	147	220	253
	Other expenses	745	1,197	1,234	2,066
<b>II.</b>	<b>Total expenses</b>	<b>11,346</b>	<b>10,983</b>	<b>22,077</b>	<b>20,610</b>
<b>III.</b>	<b>Profit/ (loss) before tax (I-II)</b>	<b>(313)</b>	<b>594</b>	<b>(917)</b>	<b>2,196</b>
<b>IV.</b>	<b>Tax expense</b>				
	Current tax	157	227	697	1,103
	Deferred tax	(206)	(53)	(845)	(435)
<b>V.</b>	<b>Profit/ (loss) for the period / year (III-IV)</b>	<b>(264)</b>	<b>420</b>	<b>(769)</b>	<b>1,528</b>
<b>VI.</b>	<b>Other comprehensive income</b>				
	Items that will not be reclassified to profit or loss				
	Re-measurement gain/ (loss) on the defined benefit plan	25	(4)	21	(29)
	Income tax relating to the above item	(6)	1	(5)	7
	Items that may be reclassified to profit or loss				
	Fair value gain/ (loss) on derivate financial instruments	245	335	(1,174)	335
	Income tax relating to the above item	(62)	(84)	295	(84)
	Other comprehensive income/ (loss)	202	248	(863)	229
<b>VII.</b>	<b>Total comprehensive income/ (loss) for the period/ year (V+VI)</b>	<b>(62)</b>	<b>668</b>	<b>(1,632)</b>	<b>1,757</b>
<b>VIII.</b>	<b>Earnings/ (loss) Per Equity Share (EPES) (not annualized for six months period)</b>				
	Basic and Diluted (₹)	(107)	270	(311)	618

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## Statement of assets and liabilities

(All amounts are in ₹ lakhs)

Particulars	31 March 2021 Audited	31 March 2020 Audited
<b>ASSETS</b>		
<b>Financial assets</b>		
a) Cash and cash equivalents	9,883	10,578
b) Bank balances other than included above	1,962	1,370
c) Derivative financial instruments	-	335
d) Loans	98,001	106,870
e) Investments	3,116	-
f) Other financial assets	82	68
	<b>113,044</b>	<b>119,221</b>
<b>Non-financial assets</b>		
a) Current tax assets (net)	170	470
b) Deferred tax assets (net)	2,524	1,384
c) Property, plant and equipment	249	189
d) Other intangible assets	107	169
e) Other non-financial assets	343	241
	<b>3,393</b>	<b>2,453</b>
<b>Total assets</b>	<b>116,437</b>	<b>121,674</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Financial liabilities</b>		
a) Derivative financial instruments	998	-
b) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than of micro enterprises and small enterprises	512	231
c) Debt securities	18,484	20,744
d) Borrowings (other than debt securities)	56,775	59,537
e) Other financial liabilities	436	212
	<b>77,205</b>	<b>80,724</b>
<b>Non-financial liabilities</b>		
a) Current tax liabilities (net)	-	3
b) Provisions	330	282
c) Other non-financial liabilities	235	353
	<b>565</b>	<b>638</b>
<b>Equity</b>		
a) Equity Share capital	38	38
b) Instruments entirely equity in nature	5,606	5,606
c) Other equity	33,023	34,668
	<b>38,667</b>	<b>40,312</b>
<b>Total liabilities and equity</b>	<b>116,437</b>	<b>121,674</b>

### Notes:

- The above financial results for the year ended 31 March 2021 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 18 May 2021 and 19 May 2021 respectively, and are audited by the statutory auditors.
- The aforesaid financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS notified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

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- 3 The Statement includes the financial results for the half year ended 31 March 2021, 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 2020. The Statement includes figures for the corresponding half year ended 31 March 2020 which are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2020 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.
- 4 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. Numerous governments have introduced a variety of measures to contain the spread of the virus.

Pursuant to the Reserve Bank of India circulars dated 27 March 2020 and 23 May 2020, the Company had granted a moratorium on payments of instalments falling due between 1 March 2020 and 31 August 2020 to borrowers. For such accounts where the moratorium was granted, the asset /stage-wise classification remained stand still during the moratorium period (i.e. the number of days past-due excluded the moratorium period for the purposes of asset classification). Further, in management's view and considering the guidance provided by the Institute of Chartered Accountants of India, providing moratorium to borrowers at a mass scale based on RBI directives, by itself was not considered to result in a significant increase in credit risk for such borrowers.

The Supreme Court through an interim order dated 03 September 2020 directed that accounts which were not declared non-performing till 31 August 2020 shall not be declared non-performing after 31 August 2020. Pursuant to the Supreme Court's final order and the related RBI notification on 07 April 2021, issued in this connection, the Company has continued with the asset classification of borrower accounts as per the extant RBI instructions / IRACP norms and as per ECL model under Ind AS financial statements for the year ended 31 March 2021.

The pandemic has also resulted in a significant lower loan originations and put constraints on recovery of overdues from customers. The Company plans to raise additional capital in the near term 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 31 March 2021 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 and applied management overlays based on the policy approved by the board for the purpose of determination of the provision for impairment of financial assets. 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 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.

- 5 During the year, to relieve COVID-19 pandemic related stress, the Company has invoked resolution plans for eligible borrowers based on the parameters laid down in accordance with the resolution policy approved by the Board of Directors of the Company and in accordance with the guidelines issued by the RBI on 6 August 2020.
  - i. There were no accounts where resolution plan has been implemented as per notification no. RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 for the year ended 31 March 2021.
  - ii. Disclosure as per format prescribed under notification no. RBI/2020-21/17 DOR.No.BP.BC/4/21.04.048/2020-21 (for restructuring of accounts to Micro, Small and Medium Enterprises (MSME) sector) - Restructuring of Advances having exposure less than or equal to Rs. 25 crores) for the year ended 31 March 2021.

No. of accounts restructured	Amount (in ₹ lakhs)
276	11,591

- 6 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 2021 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.
- 7 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.

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# Varthana Finance Private Limited

- 8 In terms of the requirement as per RBI notification no. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated 13 March 2020 on Implementation of Indian Accounting Standards, Non- Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income Recognition, Asset Classification and Provisioning (IRACP) norms (including provision on standard assets). The total impairment allowances under Ind AS 109 made by the company exceeds the total provision required under IRACP (including standard asset provisioning), as at 31 March 2021 and accordingly, no amount is required to be transferred to impairment reserve.
- 9 Previous period/ year figures have been regrouped/ rearranged wherever necessary to confirm to the current period/ year figures.

For Varthana Finance Private Limited  
(formerly known as Thirumeni Finance Private Limited)

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Steven Edwin Hardgrave  
Director  
DIN: 02189073

Place: Bengaluru  
Date: 19 May 2021

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Varthana Finance Pvt Ltd

Disclosure under Regulation 52(4) of the Securities and Exchange Board of India (listing obligations and Disclosure Requirements) Regulations 2018

(All amount in Lakhs unless otherwise stated)

**1 Credit rating:**

Deposit instrument	Name of rating agency	Rating assigned
Non-Convertible Debentures	ICRA Limited	[ICRA] BBB Stable
Term loans	ICRA Limited	[ICRA] BBB Stable

Note: During the period, the rating assigned was revised from BBB+ Negative to BBB stable.

**2 Debt-Equity Ratio:**

Debt-Equity ratio of the Company as on 31 March 2021 is 1.95 as per audited Financial Results of the Company.

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

ISIN number	Due date (from 01 October 2020 to 31 March 2021)	
	Principal	Interest
INE125T07121	Not Due	16-Dec-20
INE125T07063	17-Feb-21	17-Feb-21
INE125T07089	Not Due	13-Mar-21
INE125T07105	Not Due	13-Nov-20
INE125T07055	Not Due	27-Oct-20
INE125T07071	Not Due	Not Due
INE125T07113	03-Feb-21	03-Feb-21
INE125T07139	15-Dec-20	15-Dec-20

The Company has paid the interest and principal on NCD's 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.**

**6 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.**

**7 Net Worth as on March 31, 2021 - ₹ 38,667 lakhs**

**8 Net Loss after tax - ₹ (769) lakhs**

**9 Basic earning per share (not annualised) for year ended 31 March 2021**

Basic - ₹ (311) per share

Diluted - ₹ (311) per share

**10 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.**

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# Varthana Finance Private Limited

20 May 2021

**The Sr General Manager,**  
BSE Limited  
1<sup>st</sup> Floor, PJ Towers, Dalal Street  
Mumbai 400001

Dear Sir/ Madam,

**Sub: Half Yearly communication for dissemination to the debenture holders for the year Ended 31 March 2021.**

We, Varthana 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* (Stable outlook).

2. 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	16 Dec 2020	15 Dec 2020	1,27,20,000	16 Jun 2021
2	INE125T07055	27 Oct 2020	23 Oct 2020	2,55,00,000	27 Apr 2021
3	INE125T07063	31 Jan 2021	29 Jan 2021	2,47,45,475	30 Apr 2021
4	INE125T07071	23 Aug 2020	23 Aug 2020	40,56,181.03	23 Aug 2021
5	INE125T07089	13 Mar 2020	12 Mar 2020	1,68,30,586.72	23 Aug 2021
6	INE125T07105	13 Nov 2020	12 Nov 2020	1,96,33,943.21	13 May 2021
7	INE125T07113	05 Nov 2020	02 Nov 2020	46,08,785.17	03 May 2021
8	INE125T07139	15 Dec 2020	15 Dec 2020	32,72,98,630	Nil

3. The next due date for payment of interest is as mentioned above in point no: 4.

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4. 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	15-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	26 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	30-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	22-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	30 Mar 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/-
7	INE125T07113	15 May 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/-
8	INE125T07139 **	18 Aug 2020	28 Sep 2020	9.25% secured listed rated non-convertible redeemable senior Debentures.	320	Rs. 10,00,000 (Ten Lakhs rupees each)	Rs. 32,00,00,000/-

**\*\* The said NCD's are redeemed w.e.f. 15/12/2020**

5. Debenture Redemption Reserve- NA

**Varthana Finance Private Limited**  
(Formerly known as 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



6. Net Worth- Rs 38,667 Lakhs
7. Net Loss After Tax- Rs. (769) Lakhs
8. Earnings Per Share (*Dilute*)- Rs. (311) Lacs (not annualised)
9. Disclosures of debt service coverage ratio, asset cover and interest service coverage ratio shall not be applicable to the Company as we are registered with the Reserve Bank of India as non-banking financial company.

Regards,

**For Varthana Finance Private Limited  
(Formerly Thirumeni Finance Private Limited)**

STEVEN  
EDWIN  
HARDGRAVE

Digitally signed by  
STEVEN EDWIN  
HARDGRAVE  
Date: 2021.05.20  
14:47:57 +05'30'

**Authorised Signatory**

**Varthana Finance Private Limited  
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