

# B S R & Co. LLP

Chartered Accountants

14th Floor, Central Wing B Wing and North C Wing,  
Nesco IT Park 4, Nesco Center,  
Western Express Highway, Goregaon (East),  
Mumbai – 400 063

Telephone: +91 22 6257 1000  
Fax: +91 22 6257 1010

## **Independent Auditor's Report on Annual Financial Results under Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31 March 2021**

To the Board of Directors of  
Arka Fincap Limited  
(formerly Kirloskar Capital Limited)

### **Report on the audit of the Annual Financial Results**

#### **Opinion**

We have audited the accompanying annual financial results of Arka Fincap Limited (formerly Kirloskar Capital Limited) (hereinafter referred to as "the Company") for the year ended 31 March 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- i. are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2021.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual Financial Results* 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 together with the ethical requirements that are relevant to our audit of the annual financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

## **Independent Auditor's Report (Continued)**

### **Arka Fincap Limited (formerly Kirloskar Capital Limited)**

#### **Emphasis of Matter**

As more fully described in Note 12(a) to the annual financial results, the extent to which the COVID-19 pandemic will have impact on the Company's financial performance is dependent on future developments, which are highly uncertain.

Our opinion is not modified in respect of the above matter.

#### **Management's and the Board of Directors' Responsibilities for the Annual Financial Results**

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act 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 the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, management and 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.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are 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 SAs 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 these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, 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.

## **Independent Auditor's Report (Continued)**

### **Arka Fincap Limited (formerly Kirloskar Capital Limited)**

#### **Auditor's Responsibilities for the Audit of the Annual Financial Results (Continued)**

- 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 through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by management and the Board of Directors.
- Conclude on the appropriateness of management and the Board of Directors 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 appropriateness of this assumption. 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 annual financial results 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 annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

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**

The annual financial results include the results for the half year ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the half year ended 30 September 2020, which were subject to limited review by us.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No. 101248W/W-100022

**VAIBHAV**

**HARSHAVADHAN**

**SHAH**

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Date: 2021.04.28 22:46:53

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**Vaibhav Shah**

Partner

Membership No. 117377

UDIN:21117377AAAABE1975

Mumbai

28 April 2021

## Arka Fincap Limited (Formerly known as Kirloskar Capital Limited)

Regd. Office: One World Center, 1202B, Tower 2B, Floor 12B, Jupiter Mills Compound, Senapati Bapat Marg Mumbai- 400013, India

Tel: +91 22 40471000 CIN: U65993MH2018PLC308329

Website: www.arkafincap.com E-mail: arkainfo@arkafincap.com

### STATEMENT OF FINANCIAL RESULTS FOR THE HALF YEAR ENDED AND YEAR ENDED 31 MARCH 2021

(₹ in Lakhs)

| Sr. No.   | Particulars   | Half Year Ended |                 | Year Ended       |                 |
|-----------|---|-----------------|-----------------|------------------|-----------------|
|           |   | 31 March 2021   | 31 March 2020   | 31 March 2021    | 31 March 2020   |
|           |   | Audited         | Unaudited       | Audited          | Audited         |
| <b>1</b>  | <b>Revenue from operations</b>                                  |                 |                 |                  |                 |
|           | (a) Interest income   | 5,888.19        | 2,552.72        | 9,788.32         | 4,051.08        |
|           | (b) Fees and commission income                                  | 170.15          | -               | 179.87           | -               |
|           | (c) Net gain on sale of investments                             | 204.91          | 457.80          | 228.26           | 783.66          |
|           | (d) Net gain on fair value changes of investments               | (34.14)         | (79.82)         | (7.94)           | 7.94            |
|           | <b>Total revenue from operations</b>                            | <b>6,229.11</b> | <b>2,930.70</b> | <b>10,188.51</b> | <b>4,842.68</b> |
| <b>2</b>  | <b>Other income</b>   | 60.86           | -               | 104.03           | -               |
| <b>3</b>  | <b>Total income (1+2)</b>                                       | <b>6,289.97</b> | <b>2,930.70</b> | <b>10,292.54</b> | <b>4,842.68</b> |
| <b>4</b>  | <b>Expenses</b>   |                 |                 |                  |                 |
|           | (a) Finance costs   | 2,628.26        | 209.37          | 3,768.91         | 265.93          |
|           | (b) Net loss on fair value changes                              | -               | 0.30            | 0.27             | 0.84            |
|           | (c) Impairment on financial instruments                         | 159.87          | 130.48          | 220.99           | 142.63          |
|           | (d) Employee benefit expenses                                   | 1,651.80        | 1,399.24        | 3,050.32         | 2,593.06        |
|           | (e) Depreciation and amortisation expenses                      | 178.07          | 134.88          | 315.27           | 245.60          |
|           | (f) Other expenses  | 367.68          | 273.32          | 609.23           | 577.80          |
|           | <b>Total expenses</b>   | <b>4,985.68</b> | <b>2,147.59</b> | <b>7,964.99</b>  | <b>3,825.86</b> |
| <b>5</b>  | <b>Profit before tax (3-4)</b>                                  | <b>1,304.29</b> | <b>783.11</b>   | <b>2,327.55</b>  | <b>1,016.82</b> |
| <b>6</b>  | <b>Tax expense</b>  |                 |                 |                  |                 |
|           | (a) Current tax   | 414.07          | 221.88          | 790.28           | 293.47          |
|           | (b) Deferred tax  | (92.46)         | 41.37           | (151.07)         | 113.95          |
|           | <b>Total tax expenses</b>                                       | <b>321.61</b>   | <b>263.25</b>   | <b>639.21</b>    | <b>407.42</b>   |
| <b>7</b>  | <b>Profit after tax (5-6)</b>                                   | <b>982.68</b>   | <b>519.86</b>   | <b>1,688.34</b>  | <b>609.40</b>   |
| <b>8</b>  | <b>Other comprehensive income, net of tax</b>                   |                 |                 |                  |                 |
|           | (a) Items that will not be reclassified to profit and loss      | 8.62            | (2.09)          | 8.62             | (2.09)          |
|           | (b) Items that will be reclassified to profit and loss          | -               | -               | -                | -               |
|           | <b>Total other comprehensive income, net of tax</b>             | <b>8.62</b>     | <b>(2.09)</b>   | <b>8.62</b>      | <b>(2.09)</b>   |
| <b>9</b>  | <b>Total comprehensive income (7+8)</b>                         | <b>991.30</b>   | <b>517.77</b>   | <b>1,696.96</b>  | <b>607.31</b>   |
| <b>10</b> | <b>Paid-up equity share capital (Face value of ₹ 10/- each)</b> |                 |                 | 63,996.98        | 52,650.00       |
| <b>11</b> | <b>Other equity</b>   |                 |                 | 3,338.18         | 279.08          |
| <b>12</b> | <b>Earning per share (In ₹)</b>                                 |                 |                 |                  |                 |
|           | (a) Basic (Not Annualised)                                      | 0.17            | 0.10            | 0.30             | 0.12            |
|           | (b) Diluted (Not Annualised)                                    | 0.17            | 0.10            | 0.30             | 0.12            |

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Notes:

## 1 Statement of assets and liabilities (Balance Sheet):

(₹ in Lakhs)

| Particulars   | As at              | As at            |
|---|--------------------|------------------|
|   | 31 March 2021      | 31 March 2020    |
|   | Audited            | Audited          |
| <b>ASSETS</b>   |                    |                  |
| <b>(I) Financial assets</b>   |                    |                  |
| (a) Cash and cash equivalents   | 22,608.09          | 12,326.68        |
| (b) Bank balances other than cash and cash equivalents                    | -                  | -                |
| (c) Loans   | 90,658.90          | 36,233.56        |
| (d) Investments   | 21,479.95          | 11,308.01        |
| (e) Other financial assets  | 220.79             | 184.82           |
|   | <b>1,34,967.73</b> | <b>60,053.07</b> |
| <b>(II) Non-financial assets</b>  |                    |                  |
| (a) Current tax assets (net)  | 84.79              | 17.41            |
| (b) Deferred tax assets (net)   | 274.60             | 126.43           |
| (c) Property, plant and equipment   | 752.24             | 963.65           |
| (d) Intangible assets   | 370.42             | 8.92             |
| (e) Intangible assets under development                                   | 2.00               | 218.55           |
| (f) Other non-financial assets  | 162.60             | 358.77           |
|   | <b>1,646.65</b>    | <b>1,693.73</b>  |
| <b>TOTAL ASSETS (I+II)</b>  | <b>1,36,614.38</b> | <b>61,746.80</b> |
| <b>LIABILITIES AND EQUITY</b>   |                    |                  |
| <b>(III) Financial liabilities</b>  |                    |                  |
| (a) Trade payables  |                    |                  |
| (i) Outstanding to micro enterprises and small enterprises                | -                  | -                |
| (ii) Outstanding dues of creditors other than micro and small enterprises | 66.59              | 21.78            |
| (b) Debt securities   | 22,203.94          | -                |
| (c) Borrowings (other than debt securities)                               | 44,364.85          | 7,500.00         |
| (d) Other financial liabilities   | 1,876.66           | 1,181.09         |
|   | <b>68,512.04</b>   | <b>8,702.87</b>  |
| <b>(IV) Non-financial liabilities</b>                                     |                    |                  |
| (a) Current tax liabilities (net)   | -                  | -                |
| (b) Provisions  | 104.06             | 32.58            |
| (c) Other non-financial liabilities                                       | 663.12             | 82.27            |
|   | <b>767.18</b>      | <b>114.85</b>    |
| <b>(V) Equity</b>   |                    |                  |
| (a) Equity share capital  | 63,996.98          | 52,650.00        |
| (b) Other equity  | 3,338.18           | 279.08           |
|   | <b>67,335.16</b>   | <b>52,929.08</b> |
| <b>TOTAL LIABILITIES AND EQUITY (III+IV+V)</b>                            | <b>1,36,614.38</b> | <b>61,746.80</b> |

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- 2 The Company is a Systemically Important Non-Deposit Accepting Non-Banking Financial Company registered with the Reserve Bank of India.
- 3 The financial results of the Company have been prepared in accordance the Indian Accounting Standard ("Ind AS") notified under section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time. The Company has adopted Ind AS from 1 April 2020 with effective transition date of 1 April 2019. This transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ("RBI") and generally accepted accounting principles in India (collectively referred to as "Previous GAAP"). Accordingly, the impact of transition has been recorded in the opening reserve as at 1 April 2019 and the corresponding figures presented in these results have been restated/ reclassified in order to confirm with current period presentation.
- 4 As required by Paragraph 32 of Ind-AS 101, net profit reconciliation between the figure under the Previous GAAP and Ind AS is as under:

| Particulars   | (₹ in Lakhs)    |                |
|---|-----------------|----------------|
|   | Half Year Ended | Year Ended     |
|   | 31 March 2020   | 31 March 2020  |
|   | Unaudited       | Audited        |
| <b>Net Profit after tax under Previous GAAP</b>   | <b>931.47</b>   | <b>1188.18</b> |
| <b>Ind AS adjustments resulting in increase/(decrease) in net profit after tax under the Previous GAAP:</b> |                 |                |
| a. Lease and Security deposit Discounting   | (12.48)         | (28.15)        |
| b. Fair valuation of employee loans   | 0.87            | 1.31           |
| c. Fair valuation of Investments  | (100.85)        | (4.12)         |
| d. Fair valuation of Loans  | (109.31)        | (180.90)       |
| e. Fair valuation of employee stock options   | (220.78)        | (472.05)       |
| f. Stamp duty paid on equity shares   | -               | 49.95          |
| g. Expected credit Loss provision   | (36.03)         | -              |
| h. Tax effect on above adjustments  | 64.88           | 53.09          |
| <b>Total Comprehensive income as per Ind AS</b>   | <b>517.77</b>   | <b>607.31</b>  |

- 5 Reconciliation of Equity as at 31 March 2020 as reported under the Previous GAAP and Ind AS is as under:

| Particulars   | (₹ in Lakhs)     |  |
|---|------------------|--|
|   | As at            |  |
|   | 31 March 2020    |  |
|   | Audited          |  |
| <b>Net Worth/ Total Equity reported under Previous GAAP (A)</b> | <b>53,091.90</b> |  |
| <b>Summary of Ind AS adjustments:</b>                           |                  |  |
| a. Lease and Security deposit Discounting                       | (29.35)          |  |
| b. Fair valuation of employee loans                             | (3.21)           |  |
| c. Fair valuation of Investments                                | (4.12)           |  |
| d. Fair valuation of Loans                                      | (180.90)         |  |
| e. Tax effect on above adjustments                              | 54.76            |  |
| <b>Total Ind AS adjustments (B)</b>                             | <b>(162.82)</b>  |  |
| <b>Total Equity under Ind AS (A+B)</b>                          | <b>52929.08</b>  |  |

- 6 Financial results for the half year ended 31 March 2020 have been restated as per Ind AS and have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results for the half year ended 31 March 2020 provide a true and fair view of the Company's affairs.
- 7 The results for the half year ended 31 March 2021 being the derived figures between audited figures in respect of full financial year ended 31 March 2021 and the published figures upto the half year ended 30 September 2020 which was subjected to limited review by statutory auditors of the Company.
- 8 The Company is primarily engaged in the business of financing and accordingly there are no separate reportable segments as per Ind AS 108 dealing with Operating segment.
- 9 During the year ended 31 March 2021, the Company has issued 11,34,69,828 right equity shares of ₹ 10 per shares at a premium of ₹ 1 per share amounting to ₹ 124.82 Crores to its holding company 'Kirloskar Oil Engines Limited'.
- 10 The Secured Listed Non-Convertible Debentures of the Company as on 31 March 2021 are secured by first pari-passu charge by way of hypothecation, over standard present and future receivables. The total asset cover required thereof has been maintained as per the terms and conditions stated in the respective Debenture Trust Deeds.
- 11 The Company has issued commercial papers of face value of ₹ 75 Core during the current year ended 31 March 2021. These commercial papers are unlisted and unsecured in nature and rated as CRISIL A1+

- 12 The novel coronavirus (COVID-19) pandemic continues to spread rapidly across the globe including India. On March 11, 2020, the COVID-19 outbreak was declared a global pandemic by the World Health Organization. COVID-19 has taken its toll on not just human life, but business and financial markets too, the extent of which is currently indeterminable. In many countries, including India, there has been severe disruption to regular business operations due to lockdowns, disruptions in transportation, supply chain, travel bans, quarantines, social distancing and other emergency measures. The Indian government announced a strict lockdown across the country to contain the spread of virus.

**(a) Impact of COVID-19 on Company business:**

The Company has made an assessment of its liquidity position and assessment of solvency at year end and found both at comfortable level. Company capital adequacy is 57.85% which is much higher than minimum required by the RBI. In addition, the Company believes that it has taken into account all the possible impact of known events arising from COVID-19 pandemic in the preparation of the financial statements. The Company has further assessed the recoverability and carrying value of its assets comprising Loans and advances, Property, Plant and Equipment and Intangible assets as at balance sheet date, and has concluded that there are no material adjustments required in the financial Statements, other than those already considered. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.

**(b) Regulatory Measures:**

In accordance with RBI guidelines relating to COVID-19 Regulatory Package dated 27 March 2020 and subsequent guidelines on EMI moratorium dated 17 April 2020 and 23 May 2020, the Company has granted moratorium to its customers as per its Board approved policy. The moratorium period ended on 31 August 2020 and the customers who availed benefits of moratorium have been making repayments as per the revised schedule and as of 31 March 2021, all payments have been received in full and on timely basis.

Further, in accordance with RBI notification dated April 7, 2021, the Company is required to refund/adjust 'interest on interest' to borrowers. As required by the RBI notification, the methodology for calculation of such interest on interest has recently been circulated by the Indian Banks' Association. The Company is in the process of suitably implementing this methodology. At 31 March 2021, the Company has created a liability towards estimated interest relief and reduced the same from the interest income.

- 13 The above financial results of Arka Fincap Limited ("AFL" or "the Company") for the half year and full year ended 31 March 2021 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on 28 April 2021.
- 14 Figures for the previous periods/years have been regrouped and / or reclassified wherever considered necessary to conform to current period presentation.

**For and on behalf of the Board of Directors of  
Arka Fincap Limited  
(Formerly known as Kirloskar Capital Limited)**

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**bhandari** Digitally signed  
by vimal bhandari  
Date: 2021.04.28  
18:56:12 +05'30'

Place: Mumbai  
Date: 28 April 2021

**Vimal Bhandari**  
Executive Vice Chairman and CEO  
DIN: 00001318

**VAIBHAV**  
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Date: 2021.04.28 22:48:46  
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**Disclosures in accordance with Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) for the year ended 31 March 2021**

**(a) Credit Rating**

| Sr. No. | Nature of Instrument  | Name of the Instrument     | Name of Credit Rating Agency                    | Amount Rated (₹ in Lakhs) | Current Rating        | Date of Rating |
|---------|-----------------------|----------------------------|---|---------------------------|-----------------------|----------------|
| 1       | Long term instrument  | Bank Lines                 | CRISIL  | 70,000                    | CRISIL AA-<br>/Stable | 24/03/2021     |
| 2       | Long term instrument  | Non-convertible debentures | CRISIL  | 12,500                    | CRISIL AA-<br>/Stable | 29/05/2020     |
| 3       | Long term instrument  | Non-convertible debentures | CRISIL  | 5,000                     | CRISIL AA-<br>/Stable | 25/06/2020     |
| 4       | Long term instrument  | Non-convertible debentures | CRISIL  | 7,000                     | CRISIL AA-<br>/Stable | 23/12/2020     |
| 5       | Long term instrument  | Non-convertible debentures | INFOMERICS Valuation and Rating Private Limited | 7,000                     | IVR AA-<br>/Stable    | 23/12/2020     |
| 6       | Short term instrument | Commercial paper           | CRISIL  | 5,000                     | CRISIL A1+            | 23/12/2020     |

There is no change in the Credit Rating in current year except increase in credit rating amount of long-term instruments.



**(b) Asset Cover available:** As per the first proviso to Regulation 52(4) of Listing Regulations, the requirement of disclosing Asset Cover is not applicable to the Company being a Non-Banking Financial Company registered with the Reserve Bank of India.

**(c) Debt-Equity Ratio: 1 : 1**

**(d) Previous due date for the payment of interest / repayment of principal in respect of the Non-Convertible Debentures and whether the same has been paid or not during the half year ended 31 March 2021:**

| Nature of the Instrument | Listed/ Un-Listed | Scrip Code | Previous Due date for Interest Payment | Previous Due date for Principal Payment | Payment Status     |
|--------------------------|-------------------|------------|--|---|--------------------|
| NCD Series I             | Listed            | 959522     | 28/02/2021                             | -                                       | Paid on 26/02/2021 |
| NCD Series II            | Listed            | 959543     | 28/02/2021                             | -                                       | Paid on 26/02/2021 |
| NCD Series III           | Listed            | 959592     | 31/03/2021                             | -                                       | Paid on 31/03/2021 |
| NCD Series IV            | Un-Listed         | NA         | -                                      | -                                       | -                  |
| NCD Series V             | Un-Listed         | NA         | -                                      | -                                       | -                  |
| NCD Series VI            | Un-Listed         | NA         | -                                      | -                                       | -                  |

**(e) Next due date for the payment of interest / principal in respect of Non-Convertible Debentures from 1 April 2021 to 30 September 2021:**

| Nature of the Instrument | Listed/ Un-Listed | Scrip Code | Next Due date for Interest Payment | Next Due date for Principal Payment |
|--------------------------|-------------------|------------|------------------------------------|-------------------------------------|
| NCD Series I             | Listed            | 959522     | 31/05/2021 & 31/08/2021            | -                                   |
| NCD Series II            | Listed            | 959543     | 31/05/2021 & 31/08/2021            | -                                   |
| NCD Series III           | Listed            | 959592     | 30/06/2021 & 30/09/2021            | -                                   |
| NCD Series IV            | Un-Listed         | NA         | 30/06/2021                         | -                                   |
| NCD Series V             | Un-Listed         | NA         | 31/07/2021                         | -                                   |
| NCD Series VI            | Un-Listed         | NA         | -                                  | -                                   |

**(f) Debt Service Coverage Ratio:** Not Applicable

**(g) Interest Service Coverage Ratio:** Not Applicable

**(h) Outstanding redeemable preference shares:** Nil

**(i) Debenture Redemption Reserve:** Not required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of Companies (Share Capital and Debenture) Rules, 2014.

- (j) **Net Worth/ Total Equity** as on 31 March 2021 is ₹ 66,688.14 Lakhs
- (k) **Total Comprehensive income (Profit after tax + Other Comprehensive income, net of tax)** for the half year ended on 31 March 2021 is ₹ 991.30 Lakhs and for the full year ended on 31 March 2021 is ₹ 1,696.96 Lakhs.
- (l) **Earnings per share** as on 31 March 2021: Basic and Diluted ₹ 0.30

- \* Net worth/Total Equity = Equity Share Capital + Other Equity – Deferred Tax Assets – Intangible assets  
\* Debt = Debt Securities + Borrowings  
\* Equity = Equity Share Capital + Other Equity – Deferred Tax Assets – Intangible assets  
\* Total Comprehensive Income = Profit after tax + Other comprehensive income, net of tax

Yours faithfully,

For **Arka Fincap Limited** (formerly known as *Kirloskar Capital Limited*)

**Amit**  
**Tukaram**  
**Bondre**

Digitally signed  
by Amit Tukaram  
Bondre  
Date: 2021.04.28  
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**Amit Bondre**  
Deputy Company Secretary  
(Membership No. A 26105)

Date: 28 April 2021

**ARKA FINCAP LIMITED**

**REGD Office:** One World Center, Tower 2B, Floor 12B  
Senapati Bapat Marg, Mumbai 400013, India  
(Formerly known as Kirloskar Capital Limited)

GST No. 27AAHCK0936B1ZU  
CIN U65993MH2018PLC308329  
T +91 22 40471000, F +9122 40471010  
contact@arkafincap.com  
www.arkafincap.com