



11th November 2021

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

Sub: Intimation under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re: ISIN No.: INE01HV07049, INE01HV07106, INE01HV07114, INE01HV07122, INE01HV07130, INE01HV07148, INE01HV07155, INE01HV07163, INE01HV07171, INE01HV07189, INE01HV07197, INE01HV07205 and INE01HV07213

In terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to provide the following details:

- a) The Limited review report and Unaudited Standalone Financial Results for the half year ended 30th September 2021 as per regulation 52(1) and regulation 52(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015;
- b) Disclosure as per regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015;
- c) Statement of material deviation in use of issue proceeds as per regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the half year ended 30th September 2021.

We request you to please take the same on record.

For and on behalf of **Vivriti Capital Private Limited**

Vineet Sukumar
Managing Director
DIN: 06848801

B S R & Co. LLP

Chartered Accountants

KRM Tower, 1st & 2nd Floor,
No 1, Harrington Road, Chetpet,
Chennai - 600 031, India.

Telephone : +91 44 4608 3100
Fax : +91 44 4608 3199

Limited review report

To The Board of Directors of Vivriti Capital Private Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Vivriti Capital Private Limited (“the Company”) for the quarter ended 30 September 2021 and year to date results for the period from 1 April 2021 to 30 September 2021 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



B S R & Co. LLP

Emphasis of Matter

5. As described in Note 6 to the Statement, the extent to which the COVID - 19 pandemic will impact the Company's financial performance including the Company's estimates of impairment and fair valuation of financial instruments are dependent on future developments, the severity and duration of the pandemic, that are highly uncertain. The Company has considered the aforesaid context of the pandemic to develop the estimates and assumptions in determining the impairment and fair valuation of financial instruments. The impact assessment of COVID-19 is a continuing process. The Company will continue to monitor any material changes to the future economic conditions.

Our conclusion is not modified in respect of this matter.

Other Matter

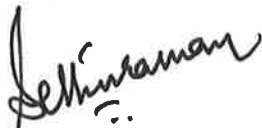
6. As described in Note 10 to the Statement, the financial information for the half year ended 30 September 2020 were reviewed by the predecessor auditor who expressed an unmodified opinion in their review report dated 7 November 2020. Similarly, the financial information for the year ended 31 March 2021 were audited by the predecessor auditor who expressed an unmodified opinion in their report dated 28 April 2021.

Our conclusion is not modified in respect of this matter.

for B S R & Co. LLP

Chartered Accountants

Firm Registration Number: 101248W/W-100022



S Sethuraman

Partner

Membership No: 203491

UDIN: 21203491AAAAFU6924

Place: Chennai

Date: 10 November 2021

Vivriti Capital Private Limited
 Regd. Office: 12th Floor, Prestige Polygon, No. 471, Annasalai, Nandanam Chennai, Tamil Nadu - 600035
 Communication address: 2nd Floor, Prestige Polygon, No. 471, Annasalai, Nandanam Chennai, Tamil Nadu - 600035
 (CIN - U65929TN2017PTC117196)

Statement of Unaudited Standalone Financial Results for quarter and half year ended 30 September 2021

(Rs. in lakhs)

Particulars	Quarter ended		Half year ended		Year ended
	30 September 2021	30 June 2021	30 September 2021	30 September 2020	31 March 2021
	Unaudited	Unaudited	Unaudited	Unaudited (refer note 10)	Audited (refer note 10)
Revenue from operations					
Interest income	7,442.55	6,677.07	14,119.62	8,707.07	20,124.26
Fees and commission income	501.25	85.00	586.25	1,048.69	1,728.03
Net gain on fair value changes	21.82	17.65	39.47	8.60	73.90
Net gain on derecognition of financial instruments	44.08	-	44.08	-	12.00
Total revenue from operations	8,009.70	6,779.72	14,789.42	9,764.36	21,938.19
Other income	394.92	146.92	541.84	27.48	574.05
Total income	8,404.62	6,926.64	15,331.26	9,791.84	22,512.24
Expenses					
Finance costs	4,317.20	3,594.26	7,911.46	4,241.70	9,435.22
Impairment on financial instruments (also refer note 6)	412.65	492.82	905.47	871.75	2,989.74
Employee benefit expenses	451.19	497.25	948.44	2,375.94	3,668.93
Depreciation and amortisation	98.81	143.21	242.02	375.88	680.38
Other expenses	403.46	304.70	708.16	717.33	1,671.45
Total expenses	5,683.31	5,032.24	10,715.55	8,582.60	18,445.72
Profit before tax	2,721.31	1,894.40	4,615.71	1,209.24	4,066.52
Tax expense					
- Current tax	589.28	410.22	999.50	685.79	1,481.97
- Deferred tax charge / (benefit)	125.44	87.33	212.77	(391.08)	(415.96)
Total tax expense	714.72	497.55	1,212.27	294.71	1,066.01
Net profit after tax for the period/ year	2,006.59	1,396.85	3,403.44	914.53	3,000.51
Other comprehensive income					
(i) Items that will not be reclassified to profit or loss:					
Remeasurements of the defined benefit asset/ (liability)	1.92	2.11	4.03	4.31	(15.12)
Income tax relating to items that will not be reclassified to profit or loss	(0.48)	(0.53)	(1.01)	(1.10)	3.81
Sub-total (A)	1.44	1.58	3.02	3.21	(11.31)
(ii) Items that will be reclassified to profit or loss:					
Fair valuation of financial instruments (net)	90.45	76.46	166.91	451.63	165.71
Income tax relating to items that will be reclassified to profit or loss	(22.77)	(19.24)	(42.01)	(116.21)	(41.71)
Sub-total (B)	67.68	57.22	124.90	335.42	124.00
Other Comprehensive Income (A+ B)	69.12	58.80	127.92	338.63	112.69
Total comprehensive income for the period/ year, net of income tax	2,075.71	1,455.65	3,531.36	1,253.16	3,113.20
Earnings per equity share					
Basic (₹)	12.57	8.80	21.32	6.01	19.46
Diluted (₹)	2.37	1.65	4.03	1.13	3.57
	Not annualised	Not annualised	Not annualised	Not annualised	Annualised
Face value per share (₹)	10.00	10.00	10.00	10.00	10.00

See accompanying notes to the unaudited standalone financial results



Vivriti Capital Private Limited
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Communication address: 2nd Floor, Prestige Polygon, No. 471, Annasalai, Nandanam Chennai, Tamil Nadu - 600035

(CIN - U65929TN2017PTC117196)

Statement of Unaudited Standalone Assets and Liabilities as at 30 September 2021

(Rs. in lakhs)

Particulars	As at	As at
	30 September 2021	31 March 2021
	Unaudited	Audited (refer note 10)
ASSETS		
Financial assets		
Cash and cash equivalents	13,354.48	13,817.64
Bank balances other than cash and cash equivalents	22,637.71	9,511.80
Receivables	519.43	424.44
Loans	201,124.32	162,044.92
Investments	47,379.78	29,397.85
Other financial assets	2,016.36	297.58
Total financial assets	287,032.08	215,494.23
Non-financial assets		
Current tax assets (Net)	1,192.28	943.23
Deferred tax assets (Net)	755.45	1,011.24
Investment property	945.91	-
Property, plant and equipment	318.38	527.82
Capital work-in-progress	136.88	-
Right of use asset	1,162.55	874.73
Intangible assets under development	48.96	48.96
Other intangible assets	317.68	93.28
Other non-financial assets	530.93	522.10
Total non-financial assets	5,409.02	4,021.36
Total assets	292,441.10	219,515.59
EQUITY AND LIABILITIES		
LIABILITIES		
Financial Liabilities		
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	0.20	1.72
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	742.19	821.13
Debt securities	48,850.42	39,953.41
Borrowings (Other than debt securities)	157,120.77	96,864.64
Other financial liabilities	1,480.94	1,517.50
Total financial liabilities	208,194.52	139,158.40
Non-financial liabilities		
Provisions	135.70	469.84
Other non-financial liabilities	320.15	173.18
Total non-financial liabilities	455.85	643.02
EQUITY		
Equity share capital	1,189.04	1,146.39
Convertible non-participating preference share capital	8,350.17	8,350.17
Other equity	74,251.52	70,217.61
Total equity	83,790.73	79,714.17
Total liabilities and equity	292,441.10	219,515.59

See accompanying notes to the unaudited standalone financial results



Vivriti

Statement of Unaudited Standalone Cash Flows for the half year ended 30 September 2021

Particulars	(Rs. in lakhs)	
	Half Year ended 30 September 2021	Year ended March 31, 2021
	(Unaudited)	Audited (refer note 10)
Cash flow from operating activities		
Profit before tax	4,615.71	4,066.52
Adjustments for:		
Depreciation & amortisation	242.02	680.38
Gain on sale of fixed assets	(220.34)	-
Impairment on financial instruments (net)	905.47	2,989.74
Employee share based payment expenses	70.00	138.40
Finance costs	7,911.46	9,435.22
Interest income on bank balances other than cash and cash equivalents	(216.38)	(629.14)
Operating Profit before working capital changes	13,307.94	16,681.12
Changes in working capital and other changes		
Decrease/(Increase) in loans	(40,985.66)	(82,501.34)
Decrease/(Increase) in trade receivables	(1,651.07)	231.71
Decrease/(Increase) in other non-financial assets	(8.83)	124.27
(Decrease)/Increase in trade payables and contract liability	(78.74)	628.51
(Decrease)/Increase in other liability	(237.66)	(472.81)
(Decrease)/Increase in other non-financial liability	64.41	92.76
(Decrease)/Increase in provisions	(255.55)	221.04
Cash used in operating activities	(29,845.16)	(64,994.74)
Finance cost paid	(6,335.97)	(7,366.73)
Income tax paid (net)	(1,248.55)	(1,603.30)
Net Cash flows generated from / (used in) operating activities	(A) (37,429.68)	(73,964.77)
Cash flows from investing activities		
Investment in bank balances other than cash and cash equivalents	(13,125.91)	36,791.71
Interest received on bank balances other than cash and cash equivalents	216.38	629.14
Purchase of fixed assets	(626.35)	(209.62)
Proceeds from sale of fixed assets	640.80	-
Intangible assets under development	-	(13.84)
Purchase of investments (net)	(14,809.54)	(18,497.79)
Investment in AIF (net)	(3,029.19)	(813.01)
Net cash flows generated from / (used in) investing activities	(B) (30,733.81)	17,886.59
Financing activities		
Proceeds from issue of equity share capital including securities premium	312.50	9,912.22
Proceeds from issue of debt securities	20,500.00	34,500.00
Repayment of debt securities	(12,027.21)	(28,431.70)
Proceeds from borrowings (other than debt securities issued)	76,070.00	80,900.00
Repayment of borrowings (other than debt securities issued)	(16,882.23)	(29,747.73)
Payments of lease liabilities	(272.73)	(461.28)
Net cash flows generated from financing activities	(C) 67,700.33	66,671.51
Net increase/(decrease) in cash and cash equivalents (A) + (B) + (C)	(463.16)	10,593.33
Cash and cash equivalents at the beginning of the year	13,817.64	3,224.31
Cash and cash equivalents at the end of the year	13,354.48	13,817.64
Components of cash and cash equivalents		
Balances with banks		
In current accounts	13,354.48	13,817.64
Total cash and cash equivalents	13,354.48	13,817.64

See accompanying notes to the unaudited standalone financial results



Notes:

- 1 Vivriti Capital Private Limited ("the Company") is a Non-Deposit taking Systemically Important Non-Banking Financial Company (NBFC-ND-SI), registered with the Reserve Bank of India ("the RBI").
- 2 The standalone unaudited financial results for the quarter and half year ended 30 September 2021 along with comparative period have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 10 November 2021. The above results for the quarter and half year ended 30 September 2021 have been subjected to limited review by the statutory auditors of the Company. The auditors have issued an unmodified review opinion.
- 3 These unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS'), 34 - "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations 2015. The financial results have been drawn upon the basis of Ind AS, that are applicable to the Company as at 30 September 2021. Any application guidance/ clarifications / directions issued by the RBI or other regulators are implemented as and when they are issued/ applicable.
- 4 There are no separate reportable segments in accordance with Ind AS 108 on "Operating Segments" in respect of the Company.
- 5 Other equity includes Statutory Reserves as per Section 451C of Reserve Bank of India Act 1934, balance in Securities Premium Account, Employee Stock Options Outstanding Account and Retained earnings.
- 6 The impact of COVID-19 on the economy continues to be uncertain and the extent to which the ongoing COVID-19 pandemic will impact the Company's financial performance including the Company's estimates of impairment and fair valuation of financial instruments, are dependent on such future developments, the severity and duration of the pandemic, that are highly uncertain.

In accordance with the Board approved moratorium policy read with the Reserve Bank of India (RBI) guidelines dated 27 March 2020, 17 April 2020 and 23 May 2020 relating to 'COVID-19 –Regulatory Package', the Company has granted moratorium on payment of installments falling due between 1 March 2020 and 31 August 2020 on a case to case basis to eligible borrowers. Having regard to the guidance provided by the RBI and the Institute of Chartered Accountants of India, in the assessment of the Company, extension of such moratorium benefit to borrowers as per the COVID-19 Regulatory Package of the RBI by itself is not considered to result in significant increase in credit risk as per Ind AS 109 - Financial Instruments. In the absence of other credit risk indicators, the granting of a moratorium period does not result in accounts becoming past due and automatically triggering Stage 2 or Stage 3 classification criteria. Accordingly, in respect of accounts where moratorium benefit have been granted, the staging of those accounts is based on the days past due status considering the benefit of moratorium period in accordance with the Reserve Bank of India Covid-19 Regulatory Package.

The Company has considered the aforesaid context of the pandemic in applying the assumptions used to determine the impairment and fair valuation of financial instruments. The Company has recognized impairment of financial instruments (including write offs) aggregating to INR 412.65 lakhs, INR 905.47 lakhs and INR 2,989.74 lakhs for the quarter ended and half year ended 30 September 2021 and for the year ended 31 March 2021 respectively. The impact assessment of COVID-19 is a continuing process. Given its uncertainty in nature and duration, this may have corresponding impact in the financial position and performance of the Company. The Company will continue to monitor any material changes to the future economic conditions.

- 7 In terms of the requirement as per RBI notifications 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 impairment allowances under Ind AS 109 made by the Company exceeds the total provision required under IRACP (including standard asset provisioning) as at 30 September 2021 and accordingly, no amount is required to be transferred to impairment reserve.
- 8 All outstanding non-convertible debt securities are secured by way of an exclusive charge on identified receivables of the Company with security cover ranging between 1.05 and 1.5 times of outstanding amount on such securities at any point in time.



Vinod Subramanian

Notes:

9 Analytical ratios / disclosures required under Regulation 52 / 54 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015

Particulars	Ref	As at	As at
		30 September 2021	31 March 2021
		Unaudited	Audited (refer note 10)
Debt-equity ratio	9.1	2.23	1.72
Outstanding optionally convertible redeemable preference shares (No.s in lakhs)		8.11	8.11
Outstanding optionally convertible redeemable preference shares (Amount in lakhs)		8.11	8.11
Total debts to total assets	9.2	63.97%	59.14%
Net worth	9.3	83,790.73	79,714.17
Gross Non-Performing Assets (GNPA) Ratio	9.4	0.38%	0.32%
Net Non-Performing Assets (NNPA) Ratio	9.5	0.05%	0.00%
Capital adequacy ratio or capital-to-risk weighted assets ratio (CRAR)	9.6	32.11%	40.31%

Particulars	Ref	Quarter ended	Quarter ended	Half year ended	Half year ended	Year ended
		30 September 2021	30 June 2021	30 September 2021	30 September 2020	31 March 2021
Net profit margin (%)	9.7	25.05%	20.60%	23.01%	9.37%	13.68%

9.1 Debt-equity ratio is (Debt Securities+Borrowings (Other than debt securities) - Bank overdrafts - Unamortized issues expenses) / net worth i.e. Equity share capital + Other equity + Convertible non-participating preference share capital

9.2 Total debts to total assets is (Debt Securities and Borrowings (other than debt securities) - Bank overdrafts) - Unamortized issues expenses / Total assets

9.3 Net Worth is equal to Equity share capital + Other equity + Convertible non-participating preference share capital

9.4 GNPA Ratio is Gross Stage 3 assets/ Gross Assets under management

9.5 NNPA Ratio is (Gross Stage 3 assets - Impairment Loss allowance for Stage 3 assets)/(Gross Assets under management - Impairment allowance for Stage 3 assets)

9.6 Capital adequacy ratio or capital-to-risk weighted assets ratio (CRAR) is computed by dividing company's Tier I and Tier II capital by risk weighted assets.

9.7 Net profit margin is Net profit after tax / Total Revenue from operations

Other ratios / disclosures such as debt service coverage ratio, interest service coverage ratio, capital redemption reserve/debenture redemption reserve, current ratio, long term debt to working capital, bad debts to account receivable ratio, current liability ratio, debtors turnover, inventory turnover and operating margin (%) are not applicable / relevant to the Company and hence not disclosed.

10 The corresponding figures for the half year ended 30 September 2020 included in the Statement, are based on the previously issued financial results reviewed by the predecessor auditor who expressed an unmodified opinion (vide their limited review report dated 7 November 2020). Similarly, the financial information for the year ended 31 March 2021 were audited by the predecessor auditor and had provided an unmodified opinion in their report dated 28 April 2021.

11 Previous period's figures have been regrouped / reclassified wherever necessary, to conform with the current period presentation.

For and on behalf of the Board of Directors
Vivriti Capital Private Limited

Vineet Sukumar

Vineet Sukumar
 Managing Director

Place: Chennai
 Date: 10 November 2021





Disclosure in terms of Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and half year and year ended September 30, 2021

- a) Debt Equity ratio as on September 30, 2021, is 2.23
- b) The Company is not required to create Debenture redemption reserve in terms of the Companies (Share Capital and Debentures) Rules, 2014 read with the Companies (Share Capital and Debentures) Amendment Rules, 2019.
- c) Net worth as on September 30, 2021, is ₹ 83,790.73 Lakhs.
- d) Net Profit after tax for the quarter and half year ended September 30, 2021, are ₹ 2,006.59 Lakhs and ₹ 3,403.44 Lakhs respectively.
- e) Earnings per share for the quarter ended September 30, 2021 (not annualised): Basic – ₹ 12.57 and Diluted - ₹ 2.37
- f) Earnings per share for the half year ended September 30, 2021 (not annualised): Basic – ₹ 21.32 and Diluted - ₹ 4.03
- g) Outstanding Optionally Convertible Redeemable Preference Share Capital as on September 30, 2021: ₹ 8.11 lakhs (8,11,402 Shares).
- h) Total debts to total assets ratio as on September 30, 2021, is 63.97%
- i) Gross Non-Performing Assets (GNPA) Ratio as on September 30, 2021, is 0.38%
- j) Net Non-Performing Assets (NNPA) Ratio as on September 30, 2021, is 0.05%
- k) Capital adequacy ratio or capital-to-risk weighted assets ratio (CRAR) as on September 30, 2021, is 32.11%
- l) Net profit margin (%) for the quarter and half year ended September 30, 2021, are 25.05% and 23.01% respectively.

For and on behalf of **Vivriti Capital Private Limited**

Vineet Sukumar
Managing Director
DIN: 06848801

VIVRITI CAPITAL PRIVATE LIMITED

CIN - U65929TN2017PTC117196
GST - 33AAFCV9757P1ZE (Chennai)
GST - 27AAFCV9757P1Z7 (Mumbai)

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November 10, 2021

Bombay Stock Exchange Limited
P.J Towers,
Dalal Street,
Mumbai – 400 001

Sub: Statement of material deviation in use of issue proceeds as per regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the half year ended September 30, 2021

Dear Sir/ Ma'am,

As required under Regulation 52(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby declare that the proceeds of all the debt issues listed on BSE Limited have been utilized for the purposes for which they were raised and that there is no deviation in the utilization of their issue proceeds.

The statement indicating the aforesaid is attached as **Annexure A**.

Thanking you,

Yours faithfully,

For and on behalf of **Vivriti Capital Private Limited**

Vineet Sukumar
Managing Director
DIN: 06848801





Annexure A

Statement of deviation or variation

Name of listed entity					Vivriti Capital Private Limited	
Mode of fund raising (Public issue/ private placement)					Private placement	
Type of instrument (Non-Convertible Debentures/Non-Convertible Redeemable Preference Shares)					Non-Convertible Debentures	
Date of raising funds (Recent date of allotment of NCDs)					August 6, 2021	
Amount raised (INR Crores)					205	
Amount utilized (INR Crores)					205	
Report filed for the half year ended					September 30, 2021	
Is there a Deviation / Variation in use of funds raised?					No	
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document? (Yes/ No)					No	
If yes, details of the approval so required?					N/A	
Date of approval					N/A	
Explanation for the Deviation / Variation					N/A	
Comments of the audit committee after review					N/A	
Comments of the auditors, if any					N/A	
Objects for which funds have been raised and where there has been a deviation, in the following table					<p>The proceeds of the Issuance were raised and utilized for the following purposes:</p> <ul style="list-style-type: none"> • General corporate purposes and business growth requirements • for the ordinary course of business of the Issuer including repayment/refinancing of existing debt and for providing debt financing for loan portfolio growth 	
Original object	Modified object, if any	Original modification	Modified allocation, if any	Funds utilized	Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any
N/A						
<p>Deviation could mean:</p> <p>(a) Deviation in the objects or purposes for which the funds have been raised</p> <p>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed.</p>						
<p>Name of the Signatory: Vineet Sukumar</p> <p>Designation: Managing Director</p>						

