



4th February 2022

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, INE01HV07213, INE01HV07239, INE01HV07221, INE01HV07247

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 quarter ended 31st December 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) and 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the quarter ended 31st December 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

Encl.: a/a

B S R & Co. LLP

Chartered Accountants

KRM Tower, 1st & 2nd Floors,
No 1, Harrington Road, Chetpet,
Chennai – 600 031, India

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Limited Review Report on unaudited financial results of Vivriti Capital Private Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 pursuant to Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Vivriti Capital Private Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Vivriti Capital Private Limited ("the Company") for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 ("the Statement").

Attention is drawn to the fact that the figures for the corresponding quarter ended 31 December 2020 and the corresponding period from 1 April 2020 to 31 December 2020, as reported in these unaudited financial results have been approved by the Company's Board of Directors but have not been subjected to review since the requirement of submission of quarterly standalone financial results has become mandatory with effect from quarters ending on or after 30 September 2021.

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 (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 6 to the unaudited financial results, which describes the economic and social consequences the entity is facing as a result of COVID-19 which is impacting 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.

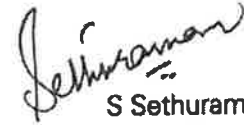
Our conclusion is not modified in respect of this matter.

B S R & Co. LLP

6. The financial information of the Company for the year ended 31 March 2021 have been audited by the predecessor auditor whose report dated 28 April 2021 had expressed an unmodified opinion.

Our conclusion is not modified in respect of this matter.

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No.:101248W/W-100022


S Sethuraman
Partner

Chennai
04 February 2022

Membership No.: 203491
UDIN: 22203491AALLMG7971

Vivriti Capital Private Limited
 Regd. Office: 2nd Floor, Prestige Polygon, No. 471, Annasalai, Nandanam Chennai, Tamil Nadu - 600035
 (CIN - U65929TN2017PTC117196)
Statement of Unaudited Standalone Financial Results for quarter and year to date ended 31 December 2021

(Rs in lakhs)

Particulars	Quarter ended			Year to date ended		Year ended
	31 December 2021	30 September 2021	31 December 2020	31 December 2021	31 December 2020	31 March 2021
	Unaudited	Unaudited	Unaudited (refer note 11)	Unaudited	Unaudited (refer note 11)	Audited (refer note 11)
Revenue from operations						
Interest income	8,646.96	7,324.45	5,495.04	22,623.48	14,202.11	20,124.26
Fees and commission income	288.41	501.25	474.33	874.66	1,523.02	1,728.03
Net gain on fair value changes	141.64	139.92	45.59	324.21	54.19	73.90
Net gain on derecognition of financial instruments	-	44.08	-	44.08	-	12.00
Total revenue from operations	9,077.01	8,009.70	6,014.96	23,866.43	15,779.32	21,938.19
Other income	81.36	394.92	228.91	623.20	256.39	574.05
Total income	9,158.37	8,404.62	6,243.87	24,489.63	16,035.71	22,512.24
Expenses						
Finance costs	5,301.06	4,317.20	2,306.06	13,212.52	6,547.76	9,435.22
Impairment on financial instruments (also refer note 6)	486.92	412.65	1,171.74	1,392.39	2,043.49	2,989.74
Employee benefit expenses	470.91	451.19	535.75	1,419.35	2,911.69	3,668.93
Depreciation and amortisation	123.39	98.81	216.06	365.41	591.94	680.38
Other expenses	319.70	403.46	370.08	1,027.86	1,087.41	1,671.45
Total expenses	6,701.98	5,683.31	4,599.69	17,417.53	13,182.29	18,445.72
Profit before tax	2,456.39	2,721.31	1,644.18	7,072.10	2,853.42	4,066.52
Tax expense						
- Current tax	531.91	589.28	708.94	1,531.41	1,394.73	1,481.97
- Deferred tax charge / (benefit)	113.23	125.44	(288.36)	326.00	(679.44)	(415.96)
Total tax expense	645.14	714.72	420.58	1,857.41	715.29	1,066.01
Net profit after tax for the period/ year	1,811.25	2,006.59	1,223.60	5,214.69	2,138.13	3,000.51
Other comprehensive income						
(i) Items that will not be reclassified to profit or loss:						
Remeasurements of the defined benefit asset/ (liability)	2.00	1.92	(2.21)	6.03	2.10	(15.12)
Income tax relating to items that will not be reclassified to profit or loss	(0.50)	(0.48)	0.57	(1.52)	(0.53)	3.81
Sub-total (A)	1.50	1.44	(1.64)	4.51	1.57	(11.31)
(ii) Items that will be reclassified to profit or loss:						
Fair valuation of financial instruments (net)	(309.67)	90.45	(130.04)	(142.76)	321.59	165.71
Income tax relating to items that will be reclassified to profit or loss	77.94	(22.77)	33.07	35.93	(80.94)	(41.71)
Sub-total (B)	(231.73)	67.68	(96.97)	(106.83)	240.65	124.00
Other Comprehensive Income (A + B)	(230.23)	69.12	(98.61)	(102.32)	242.22	112.69
Total comprehensive income for the period/ year, net of income tax	1,581.02	2,075.71	1,124.99	5,112.37	2,380.35	3,113.20
Earnings per equity share						
Basic (₹)	11.27	12.57	7.82	32.59	14.01	19.46
Diluted (₹)	2.03	2.37	1.38	5.86	2.53	3.57
	Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	Annualised
Face value per share (₹)	10.00	10.00	10.00	10.00	10.00	10.00

See accompanying notes to the unaudited standalone financial results



Vincent Anbumani

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 unaudited standalone financial results for the quarter and year to date period ended 31 December 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 4 February 2021. The above results for the quarter and year to date ended 31 December 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 standalone 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 31 December 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 45-IC of Reserve Bank of India Act 1934, balance in Securities Premium Account, Employee Stock Options Outstanding Account and Retained earnings comprising of surplus in profit and loss account and other comprehensive income.
- 6 The impact of COVID-19 including the economic and social consequences 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 486.92 lakhs, INR 1,392.39 lakhs and INR 2,989.74 lakhs for the quarter ended and year to date period ended 31 December 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 On 12 November 2021, Reserve Bank of India issued circular no. RBI/2021-2022/125 DOR.STR.REC 68/21.04.048/2021-22 - Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances - Clarifications. The Management has taken necessary steps to comply with norms/changes as and when they became applicable.
- 8 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 31 December 2021 and accordingly, no amount is required to be transferred to impairment reserve.



Vinod Arumugam

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	
		31 December 2021	31 March 2021
		Unaudited	Audited (refer note 11)
Debt-equity ratio	9.1	2.68	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	68.97%	59.14%
Net worth	9.3	85,345.49	79,714.17
Gross Non-Performing Assets (GNPA) Ratio	9.4	0.37%	0.32%
Net Non-Performing Assets (NNPA) Ratio	9.5	0.06%	0.00%
Capital adequacy ratio or capital-to-risk weighted assets ratio (CRAR)	9.6	27.80%	40.31%

Particulars	Ref	Quarter ended	Quarter ended	Quarter ended	Year to date	Year to date	Year ended
		31 December 2021	30 September 2021	31 December 2020	31 December 2021	31 December 2020	31 March 2021
Net profit margin (%)	9.7	19.95%	25.05%	20.34%	21.85%	13.55%	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 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.

11 The corresponding figures for the quarter ended and the year to date period ended 31 December 2020 included in the Statement, are based on the information that has been compiled by the Management which have not been subjected to review / audit. However, the management has exercised necessary due diligence to ensure that the financial results for the quarter ended and the year to date period ended 31 December 2020, provide a true and fair view of the Company's affair. Further, 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.

12 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: 4 February 2022





Disclosure in terms of Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period ended December 31, 2021

- a) Debt Equity ratio as on December 31, 2021, is 2.68
- 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 December 31, 2021, is ₹ 85,345.49 Lakhs.
- d) Net Profit after tax for the quarter ended December 31, 2021, is ₹ 1,811.25 Lakhs.
- e) Earnings per share for the quarter ended December 31, 2021 (not annualised): Basic – ₹ 11.27 and Diluted - ₹ 2.03
- f) Outstanding Optionally Convertible Redeemable Preference Share Capital as on December 31, 2021: ₹ 8.11 lakhs (8,11,402 Shares).
- g) Total debts to total assets ratio as on December 31, 2021, is 68.97%
- h) Gross Non-Performing Assets (GNPA) Ratio as on December 31, 2021, is 0.37%
- i) Net Non-Performing Assets (NNPA) Ratio as on December 31, 2021, is 0.06%
- j) Capital adequacy ratio or capital-to-risk weighted assets ratio (CRAR) as on December 31, 2021, is 27.80%
- k) Net profit margin (%) for the quarter ended December 31, 2021, is 19.95%.

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

Vineet Sukumar

Vineet Sukumar
Managing Director
DIN: 06848801



VIVRITI CAPITAL PRIVATE LIMITED

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

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Block G, Bandra Kurla Complex
Mumbai - 400051
Contact: +91-22-6826 6800





February 4, 2022

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) and 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the period ended December 31, 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



VIVRITI CAPITAL PRIVATE LIMITED

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

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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)							December 10, 2021
Amount raised (INR Crores)							155
Amount utilized (INR Crores)							155
Report filed for the quarter ended							December 31, 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							
Deviation could mean:							
(a) Deviation in the objects or purposes for which the funds have been raised							
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed.							
<p><i>Vineet Sukumar</i></p> <p>Name of the Signatory: Vineet Sukumar Designation: Managing Director</p>							

