



4<sup>th</sup> May 2023

To,

Department of Corporate Services  
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 ('Listing Regulations') for the quarter and year ended 31<sup>st</sup> March 2023**

Dear Sir/ Madam,

In terms of the Listing Regulations, we hereby submit the following:

- a) Standalone Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March 2023 and the Consolidated Audited Financial Results of the Company for the year ended 31<sup>st</sup> March 2023 along with the respective Statutory audit report(s) with unmodified opinion thereon submitted by B S R Co & LLP, Statutory Auditors of the Company as per Regulation 52(1) and Regulation 52(2) of Listing Regulations;
- b) Declaration on Audit Report with Unmodified Opinion on Audited Financial Results for the year ended 31<sup>st</sup> March 2023 as per Regulation 52(3) of SEBI LODR Regulations.
- c) Disclosure of specified line items as per Regulation 52(4) of Listing Regulations along with financial results;
- d) Statement indicating utilization of issue proceeds of non-convertible securities and statement of material deviation in the use of issue proceeds from the objects of the issue for the quarter ended 31<sup>st</sup> March 2023 as per Regulation 52(7) and Regulation 52(7A) of Listing Regulations.
- e) Disclosure of the extent and nature of security created and maintained for secured non-convertible debentures of the Company for the quarter and year ended 31<sup>st</sup> March 2023 and the Security Cover Certificate thereon as per Regulation 54 of Listing Regulations read with SEBI Circular dated 19<sup>th</sup> May 2022.
- f) Disclosure of related party transactions for the half year ended 31<sup>st</sup> March 2023, as per Regulation 23(9) of Listing Regulations read with SEBI Operational Circular dated 29th July 2022 as amended from time to time.

Kindly 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, 1<sup>st</sup> & 2<sup>nd</sup> Floors,  
No.1, Harrington Road, Chetpet,  
Chennai – 600 031, India

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## Independent Auditor's Report

To the Board of Directors of Vivriti Capital Private Limited

Report on the audit of the Standalone Annual Financial Results

### Opinion

We have audited the accompanying standalone annual financial results of Vivriti Capital Private Limited (hereinafter referred to as the "Company") for the year ended 31 March 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities 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 standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI guidelines") to the extent applicable 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 2023.

### 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 Standalone 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 financial statements 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 obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.



Registered Office:

B S R & Co. LLP

**Independent Auditor's Report**

**To the Board of Directors of Vivriti Capital Private Limited**

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

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

The Company's Management and Board of Directors are responsible for the preparation and presentation of these standalone 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, RBI Guidelines to the extent applicable 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 standalone 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 standalone annual financial results, the Management and 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 Standalone Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone annual financial results.



**Independent Auditor's Report  
To the Board of Directors of Vivriti Capital Private Limited**

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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 standalone 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.
- 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 standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 standalone 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 standalone annual financial results, including the disclosures, and whether the standalone 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.



B S R & Co. LLP

**Independent Auditor's Report**

**To the Board of Directors of Vivriti Capital Private Limited**

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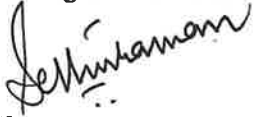
**Other Matters**

The standalone annual financial results include the results for the quarter ended 31 March 2023 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 third quarter of the current financial year which were subjected to limited review by us.

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

Chartered Accountants

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



**S Sethuraman**

*Partner*

Membership No: 203491

UDIN: 23203491BGYXWK3872

Place: Chennai

Date: 4 May 2023

Vivriti Capital Private Limited  
 Regd. Office: Prestige Zackria Metropolitan No. 200/1-8, 2nd Floor, Block -1, Annasalai, Chennai - 600002  
 (CIN - U65929TN2017PTC117196)

Statement of Audited Standalone Assets and Liabilities as at 31 March 2023

(Rs. in lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
	Audited	Audited
<b>ASSETS</b>		
<b>Financial assets</b>		
Cash and cash equivalents	29,454.89	43,391.04
Bank balances other than cash and cash equivalents	25,965.12	31,894.68
Derivative financial instruments	384.32	-
Receivables	773.99	423.41
Loans	453,997.47	296,048.09
Investments	140,365.14	98,544.16
Other financial assets	4,100.15	1,821.22
<b>Total financial assets</b>	<b>655,041.08</b>	<b>472,122.60</b>
<b>Non-financial assets</b>		
Current tax assets (Net)	3,245.90	1,859.81
Deferred tax assets (Net)	980.12	590.76
Investment property	932.84	948.61
Property, plant and equipment	2,466.07	719.41
Capital work-in-progress	400.08	-
Right of use assets	2,571.15	602.98
Intangible assets under development	238.71	14.06
Other intangible assets	267.95	317.99
Other non-financial assets	2,446.22	1,108.13
<b>Total non-financial assets</b>	<b>13,549.04</b>	<b>6,161.75</b>
<b>Total assets</b>	<b>668,590.12</b>	<b>478,284.35</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Financial liabilities</b>		
Derivative financial instruments	-	382.00
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	14.17	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,955.81	954.58
Debt securities	151,887.19	107,051.35
Borrowings (other than debt securities)	350,101.65	247,962.03
Other financial liabilities	7,487.56	1,756.13
<b>Total financial liabilities</b>	<b>511,446.38</b>	<b>358,106.09</b>
<b>Non-financial liabilities</b>		
Provisions	351.44	191.49
Other non-financial liabilities	317.75	372.11
<b>Total non-financial liabilities</b>	<b>669.19</b>	<b>563.60</b>
<b>Total liabilities</b>	<b>512,115.57</b>	<b>358,669.69</b>
<b>EQUITY</b>		
Equity share capital	1,708.12	1,252.24
Convertible preference share capital	9,002.20	8,739.15
Other equity	145,764.23	109,623.27
<b>Total equity</b>	<b>156,474.55</b>	<b>119,614.66</b>
<b>Total equity and liabilities</b>	<b>668,590.12</b>	<b>478,284.35</b>

See accompanying notes to the audited standalone financial results



**Vivriti Capital Private Limited**  
 Regd. Office: Prestige Zackria Metropolitan No. 200/1-8, 2nd Floor, Block -1, Annasalai, Chennai - 600002  
 (CIN - U65929TN2017PTC117196)

**Statement of Audited Standalone Financial Results for quarter and year ended 31 March 2023**

(Rs. in lakhs)

Particulars	Quarter ended			Year ended	
	31 March 2023	31 December 2022	31 March 2022	31 March 2023	31 March 2022
	Audited (refer note 12)	Unaudited	Audited (refer note 12)	Audited	Audited
<b>Revenue from operations</b>					
Interest income	17,828.72	15,757.16	9,720.61	59,927.01	32,344.09
Fees and commission income	669.03	561.91	484.65	2,033.55	1,359.31
Net gain on fair value changes	1,095.68	663.43	415.50	3,249.87	739.71
Net gain on derecognition of financial instruments	104.70	-	-	104.70	44.08
<b>Total revenue from operations</b>	<b>19,698.13</b>	<b>16,982.50</b>	<b>10,620.76</b>	<b>65,315.13</b>	<b>34,487.19</b>
<b>Other income</b> (refer note 10(b))	1,684.82	30.16	56.52	1,806.24	679.72
<b>Total income</b>	<b>21,382.95</b>	<b>17,012.66</b>	<b>10,677.28</b>	<b>67,121.37</b>	<b>35,166.91</b>
<b>Expenses</b>					
Finance costs	11,399.15	10,641.90	6,693.03	39,041.75	19,905.55
Impairment on financial instruments	814.00	200.00	69.99	917.00	1,462.38
Employee benefit expenses	1,738.99	1,667.71	889.72	5,513.38	2,309.07
Depreciation and amortisation	286.96	206.65	121.66	769.20	487.07
Other expenses	1,499.28	927.02	910.93	3,595.57	1,938.79
<b>Total expenses</b>	<b>15,738.38</b>	<b>13,643.28</b>	<b>8,685.33</b>	<b>49,836.90</b>	<b>26,102.86</b>
<b>Profit before tax</b>	<b>5,644.57</b>	<b>3,369.38</b>	<b>1,991.95</b>	<b>17,284.47</b>	<b>9,064.05</b>
Tax expense					
- Current tax	2,177.27	677.66	351.29	4,572.81	1,882.70
- Deferred tax charge / (benefit)	(788.75)	165.19	118.37	(218.09)	444.37
<b>Total tax expense</b>	<b>1,388.52</b>	<b>842.85</b>	<b>469.66</b>	<b>4,354.72</b>	<b>2,327.07</b>
<b>Net profit after tax for the period/ year</b>	<b>4,256.05</b>	<b>2,526.53</b>	<b>1,522.29</b>	<b>12,929.75</b>	<b>6,736.98</b>
<b>Other comprehensive income</b>					
<b>(i) Items that will not be reclassified to profit or loss:</b>					
Remeasurements of the defined benefit asset/ (liability)	(3.54)	(35.31)	(8.51)	(34.04)	(2.48)
Income tax relating to items that will not be reclassified to profit or loss	0.89	8.89	2.14	8.57	0.62
<b>Sub-total (A)</b>	<b>(2.65)</b>	<b>(26.42)</b>	<b>(6.37)</b>	<b>(25.47)</b>	<b>(1.86)</b>
<b>(ii) Items that will be reclassified to profit or loss:</b>					
Fair valuation of financial instruments (net)	211.19	(25.81)	188.43	(634.75)	232.31
Changes in Cash flow hedge reserve	204.89	40.50	(138.13)	(11.70)	(324.77)
Income tax relating to items that will be reclassified to profit or loss	(104.72)	(3.69)	(12.66)	162.70	23.27
<b>Sub-total (B)</b>	<b>311.36</b>	<b>11.00</b>	<b>37.64</b>	<b>(483.75)</b>	<b>(69.19)</b>
<b>Other Comprehensive Income ( A + B )</b>	<b>308.71</b>	<b>(15.42)</b>	<b>31.27</b>	<b>(509.22)</b>	<b>(71.05)</b>
<b>Total comprehensive income for the period/ year, net of income</b>	<b>4,564.76</b>	<b>2,511.11</b>	<b>1,553.56</b>	<b>12,420.53</b>	<b>6,665.93</b>
<b>Earnings per equity share</b>					
Basic (₹)	24.93	14.96	12.38	77.09	53.96
Diluted (₹)	4.41	2.66	1.68	13.49	7.76
	Not annualised	Not annualised	Not annualised	Annualised	Annualised
Face value per share (₹)	10.00	10.00	10.00	10.00	10.00

See accompanying notes to the audited standalone financial results



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**(CIN - U65929TN2017PTC117196)**

**Statement of Standalone Cash Flows for the year ended 31 March 2023**

Particulars	(Rs. in lakhs)	
	Year ended 31 March 2023	Year ended 31 March 2022
	Audited	Audited
<b>Cash flow from operating activities</b>		
Profit before tax	17,284.47	9,064.05
<b>Adjustments for:</b>		
Depreciation and amortisation	769.20	487.08
Gain on sale of fixed assets	(6.49)	(222.44)
Gain on termination of finance leases	-	(220.65)
Impairment on financial instruments (net)	917.00	1,462.38
Fair valuation gain on derivative contract	(766.32)	382.00
Unrealised change in fair value	543.82	252.41
Net gain on derecognition of financial instruments	(104.70)	44.08
Employee share based payment expenses	1,202.32	78.49
Finance costs	39,041.75	19,905.55
Interest income on bank balances other than cash and cash equivalents	(1,286.02)	(445.98)
Stock compensation expenses	-	407.50
Gain on sale of shares in associate company	(1,622.05)	-
<b>Operating Profit before working capital changes</b>	<b>55,972.98</b>	<b>31,194.46</b>
<b>Changes in working capital and other changes</b>		
Increase in loans	(158,761.68)	(136,458.24)
(Increase)/Decrease in trade receivables	(350.58)	0.15
(Increase)/Decrease in other non-financial assets	(2,220.55)	(586.03)
Increase in other financial assets	(1,338.09)	(1,185.52)
Increase in trade payables	1,015.40	131.75
(Increase) / Decrease in other financial liability	3,632.51	647.41
Increase / (Decrease) in other non-financial liability	(54.36)	158.18
Increase / (Decrease) in provisions	125.91	(280.83)
<b>Cash used in operating activities</b>	<b>(101,978.46)</b>	<b>(106,378.67)</b>
Finance cost paid	(31,398.30)	(15,346.83)
Income tax paid (net)	(5,958.90)	(2,799.28)
<b>Net Cash flows generated from / (used in) operating activities</b> (A)	<b>(139,335.66)</b>	<b>(124,524.77)</b>
<b>Cash flows from investing activities</b>		
Investment in bank balances other than cash and cash equivalents (net)	6,438.47	(22,382.88)
Interest received on bank balances other than cash and cash equivalents	777.11	342.58
Purchase of property plant and equipment	(2,657.53)	(1,016.36)
Sale of property plant and equipment	173.58	644.77
Intangible assets under development (net)	(224.65)	34.90
Purchase of investments other than alternative investment funds (net)	(27,590.22)	(58,115.52)
Investment in alternative investment funds (net)	(14,789.74)	(11,375.66)
Proceeds from sale of shares in associate	1,637.20	-
<b>Net cash flows generated from / (used in) investing activities</b> (B)	<b>(36,235.77)</b>	<b>(91,868.18)</b>
<b>Financing activities</b>		
Proceeds from issue of share capital including securities premium	23,242.21	32,554.59
Proceeds from issue of debt securities	117,343.21	84,473.03
Repayment of debt securities	(78,663.46)	(20,832.83)
Proceeds from borrowings (other than debt securities issued)	266,327.85	219,786.08
Repayment of borrowings (other than debt securities issued)	(166,194.82)	(69,619.41)
Payment of lease liabilities	(419.70)	(395.10)
<b>Net cash flows generated from financing activities</b> (C)	<b>161,635.29</b>	<b>245,966.35</b>
<b>Net increase/(decrease) in cash and cash equivalents (A) + (B) + (C)</b>	<b>(13,936.15)</b>	<b>29,573.40</b>
Cash and cash equivalents at the beginning of the year	43,391.04	13,817.64
<b>Cash and cash equivalents at the end of the year</b>	<b>29,454.89</b>	<b>43,391.04</b>
<b>Components of cash and cash equivalents</b>		
Balances with banks		
In current accounts	29,454.89	43,391.04
<b>Total cash and cash equivalents</b>	<b>29,454.89</b>	<b>43,391.04</b>

See accompanying notes to the audited standalone financial results





**Vivriti Capital Private Limited**  
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**(CIN - U65929TN2017PTC117196)**

**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 above standalone financial results for the quarter and year ended 31 March 2023 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 May 2023. The above results for the quarter and year ended 31 March 2023 have been audited by the statutory auditors of the Company. The auditors have issued an unmodified audit opinion.
  - 3 The standalone financial results have been prepared in accordance with Indian Accounting Standards 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 up on the basis of Ind AS, that are applicable to the Company as at 31 March 2023. 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 reserves in statement of profit and loss and other comprehensive income.
  - 6 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 March 2023 and accordingly, no amount is required to be transferred to impairment reserve.
  - 7 Disclosures pursuant to RBI Notification - RBI / DOR/ 2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24 September 2021.
- a) Details of loans (not in default) acquired through assignment during the year ended 31 March 2023:

Amount of loans acquired through assignment	INR 5836.68 Lakhs
Weighted average maturity in months	3 to 23 Months
Weighted average holding period in months	5 to 13 Months
Retention of beneficial economic interest	0 to 5%
Coverage of tangible security	0
Rating-wise distribution of rated loans	Unrated

- b) Details of transfer of loans (not in default) during the year ended 31 March 2023:

Particulars	To Banks	To others
Number of loans sold	8,949.00	-
Aggregate amount (INR in Lakhs)	9,638.19	-
Sale consideration (INR in Lakhs)	8,674.37	-
Number of transactions	1	-
Weighted average maturity in months (remaining)	36	NA
Weighted average holding period in months (after origination)	12	NA
Retention of beneficial economic interest (average)	10%	NA
Coverage of tangible security coverage Rating wise distribution of rated loans Number of instances (transactions) where transferor has agreed to replace the transferred loans	Nil	Nil
Number of transferred loans replaced	NA	NA

- c) The Company has not acquired / transferred any stressed loan during the year ended 31 March 2023.



Notes:

8 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	Quarter ended	Quarter ended	Quarter ended	Year to date	Year to date
		31 March 2023	31 December 2022	31 March 2022	ended 31 March 2023	ended 31 March 2022
		Audited (refer note 12)	Unaudited	Audited (refer note 12)	Audited	Audited
Debt-equity ratio (No. of times)	8.1	3.07	2.90	2.76	3.07	2.76
Outstanding optionally convertible redeemable preference shares (No.s in lakhs)		-	-	-	-	8.11
Outstanding optionally convertible redeemable preference shares (Amount in lakhs)		-	-	-	-	8.11
Debenture redemption reserve (Amount in lakhs)		Nil	Nil	Nil	Nil	Nil
Capital redemption reserve (Amount in lakhs)		Nil	Nil	Nil	Nil	Nil
Net worth (Amount in lakhs)	8.2	156,474.55	151,323.21	119,614.66	156,474.55	119,614.66
Net profit after Tax (Amount in lakhs)		4,256.05	2,526.53	1,522.29	12,929.75	6,736.98
Earnings per share (Not annualised for the interim periods)						
Basic (₹)		24.93	14.96	12.38	77.09	53.96
Diluted (₹)		4.41	2.66	1.68	13.49	7.76
Total debts to total assets (%)	8.3	71.32%	71.05%	69.09%	71.32%	69.09%
Net profit margin (%)	8.4	21.61%	14.88%	14.33%	19.80%	19.53%
Sector specific equivalent ratios						
(i) Gross Non-Performing Assets (GNPA) Ratio (%)	8.5	0.31%	0.34%	0.29%	0.31%	0.29%
(ii) Net Non-Performing Assets (NNPA) Ratio (%)	8.6	0.08%	0.12%	0.07%	0.08%	0.07%
(iii) Capital adequacy ratio or capital-to-risk weighted assets ratio	8.7	25.74%	27.15%	29.57%	25.74%	29.57%

8.1 Debt-equity ratio is (Debt Securities+Borrowings (Other than debt securities) - Bank overdrafts - Unamortized issues expenses) / Net worth.

8.2 Net worth is equal to Equity share capital + Other equity + Convertible preference share capital.

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

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

8.5 GNPA Ratio is Gross Stage 3 assets/ Gross assets under management. Asset under management includes loans, investments in non-convertible debentures, investment in commercial papers, investment in pass through certificates and investment in alternate investment funds.

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

8.7 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.

8.8 The information related to Debt Service Coverage Ratio, Interest Service Coverage ratio, Current ratio, long term debt to working capital ratio, bad debts to accounts receivable ratio, current liability ratio, debtors turnover, inventory turnover and operating margin have not been included as these disclosures are not applicable to the Company considering the nature of business undertaken by the Company.

9 The Company does not have any listed non-convertible redeemable preference shares and accordingly disclosures under regulation 52(6) of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company.

10 (a) During the year ended 31 March 2023:

(i) the Company has issued 2,71,556 Series C CCPS of face value INR 10 per share aggregating to INR 271.16 Lakhs.

(ii) 811,402 Optionally Convertible Redeemable Preference Shares having face value of INR 60 per share which were partly paid up to the extent of INR 1 per share, have been fully paid up during the period and converted into 4,227,828 equity shares of INR 10 each.

(iii) the Company has allotted 320,360 equity shares (net) of INR 10 per share pursuant to exercise of stock options by employees.

(b) Other income for the quarter and year ended 31 March 2023 includes INR 1,622.05 Lakhs of gain earned on the sale of shares of an Associate Company.

11 All outstanding non-convertible listed debt securities are secured by way of an exclusive charge on identified receivables of the Company with security cover ranging between 1.05 and 1.10 times of outstanding amount on such securities at any point in time. All outstanding non-convertible unlisted debt securities are secured by way of exclusive charge on identified receivables of the Company with security cover of 1.05 times of outstanding amount on such securities at any point of time. There are no unsecured non-convertible debt securities.

12 The standalone annual financial results include the results for the quarter ended 31 March 2023 and 31 March 2022 which are balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial year which were subjected to limited review by the auditors.

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

*Vineet Sukumar*

Vineet Sukumar  
Managing Director

Place: Chennai  
Date: 4 May 2023



# B S R & Co. LLP

Chartered Accountants

KRM Tower, 1<sup>st</sup> & 2<sup>nd</sup> Floors,  
No.1, Harrington Road, Chetpet,  
Chennai – 600 031, India

Telephone: + 91 44 4608 3100  
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## Independent Auditor's Report

To the Board of Directors of Vivriti Capital Private Limited

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

#### Opinion

We have audited the accompanying consolidated annual financial results of Vivriti Capital Private Limited (hereinafter referred to as the "Holding Company"), its subsidiary (Holding Company and its subsidiary together referred to as "the Group") and its associates for the year ended 31 March 2023, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 52 of the Securities 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 consolidated annual financial results:

- a. include the annual financial results of the entities mentioned in Annexure A to this report;
- b. are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI guidelines") to the extent applicable and other accounting principles generally accepted in India, of consolidated net loss and other comprehensive loss and other financial information of the Group and its associates, for the year ended 31 March 2023.

#### 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 Consolidated Annual Financial Results* section of our report. We are independent of the Group and its associates 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 financial statements 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 obtained by us along with the consideration of report of other auditor referred to in sub paragraph (a) of the "Other Matters" paragraph below is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.



Registered Office:

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

### **Independent Auditor's Report**

#### **To the Board of Directors of Vivriti Capital Private Limited**

*Page 2 of 4*

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

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

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group including its associates in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act, RBI Guidelines to the extent applicable and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each 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 consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and its associates is responsible for overseeing the financial reporting process of each company.

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

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated annual financial results.



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

### **Independent Auditor's Report**

#### **To the Board of Directors of Vivriti Capital Private Limited**

*Page 3 of 4*

#### **Auditor's Responsibilities for the Audit of the Consolidated 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 consolidated 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.
- 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 consolidated financial statements on whether the Holding company has adequate internal financial controls with reference to consolidated 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 consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 consolidated 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 Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its associates to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial results of such entities included in the consolidated annual financial results of which we are the independent auditors. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub-paragraph (a) of the "Other Matters" paragraph in this audit report.



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

### **Independent Auditor's Report**

**To the Board of Directors of Vivriti Capital Private Limited**

*Page 4 of 4*

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors 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 Matters**

- a. The consolidated annual financial results include the Group's share of total net loss after tax of INR 557 lakhs for the year ended 31 March 2023, as considered in the consolidated annual financial results, in respect of an associate, whose financial statements have not been audited by us. These financial information are unaudited and have been furnished to us by the Board of Directors and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of this associate is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial information are not material to the Group.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the financial information certified by the Board of Directors.

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

Chartered Accountants

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



**S Sethuraman**

Partner

Membership No: 203191

UDIN: 23203491BGYXWL9059

Place: Chennai

Date: 4 May 2023

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

### **Independent Auditor's Report To the Board of Directors of Vivriti Capital Private Limited**

#### **Annexure A to the Independent Auditor's Report**

List of entities included in the consolidated annual financial results

<b>Name of the Entity</b>	<b>Relationship</b>
Vivriti Capital Private Limited	Holding Company
Vivriti Asset Management Private Limited	Subsidiary company
Credavenue Private Limited (CAPL)	Subsidiary Company – till 20 September 2021 Associate – with effect from 20 September 2021
Credavenue Securities Private Limited	Associate (Subsidiary of CAPL incorporated on 18 June 2021)
Spocto Solutions Private Limited	Associate (Subsidiary of CAPL with effect from 25 February 2022)
Bluevine Technologies Private Limited	Associate (Subsidiary of CAPL with effect from 26 April 2022)
CredAvenue Spocto Technology Limited, Dubai	Associate (Subsidiary of CAPL with effect from 12 August 2022)



**Vivriti Capital Private Limited**  
 Regd. Office: Prestige Zackria Metropolitan No. 200/1-8, 2nd Floor, Block -1, Annasalai, Chennai - 600002  
 (CIN - U65929TN2017PTC117196)  
**Statement of Audited Consolidated Assets and Liabilities as at 31 March 2023**

Particulars	As at	As at
	31 March 2023	31 March 2022
	Audited	Audited
<b>ASSETS</b>		
<b>Financial assets</b>		
Cash and cash equivalents	29,573.90	47,357.92
Bank balances other than cash and cash equivalents	26,496.00	31,904.68
Derivative financial instruments	384.32	-
Receivables	1,417.13	742.05
Loans	453,295.43	296,075.94
Investments	314,872.57	294,868.40
Other financial assets	3,496.81	1,165.76
<b>Total financial assets</b>	<b>829,536.16</b>	<b>672,114.75</b>
<b>Non-financial assets</b>		
Current tax assets (net)	3,499.35	1,951.69
Deferred tax assets (net)	1,329.80	355.36
Property, plant and equipment	2,575.01	777.81
Capital work-in-progress	400.08	-
Right of use assets	2,893.48	969.06
Other intangible assets	267.95	317.99
Intangible assets under development	564.65	43.08
Investment property	932.84	948.61
Other non-financial assets	3,742.21	2,280.36
<b>Total non-financial assets</b>	<b>16,205.37</b>	<b>7,643.96</b>
<b>Total assets</b>	<b>845,741.53</b>	<b>679,758.71</b>
<b>EQUITY AND LIABILITIES</b>		
<b>LIABILITIES</b>		
<b>Financial Liabilities</b>		
Derivative financial instruments	-	382.00
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	14.80	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	2,145.94	2,505.81
Debt securities	151,887.19	107,741.03
Borrowings (other than debt securities)	350,698.27	247,962.03
Other financial liabilities	8,158.10	1,643.44
<b>Total financial liabilities</b>	<b>512,904.30</b>	<b>360,234.31</b>
<b>Non-financial liabilities</b>		
Deferred tax liability (net)	45,957.00	45,424.37
Provisions	507.99	252.97
Other non-financial liabilities	376.92	465.66
<b>Total non-financial liabilities</b>	<b>46,841.91</b>	<b>46,143.00</b>
<b>Total liabilities</b>	<b>559,746.21</b>	<b>406,377.31</b>
<b>EQUITY</b>		
Equity share capital	1,708.12	1,252.24
Convertible preference share capital	9,002.19	8,739.15
Other equity	269,649.51	258,698.04
<b>Equity attributable to the shareholders of the Company</b>	<b>280,359.82</b>	<b>268,689.43</b>
Non-controlling interests	5,635.50	4,691.97
<b>Total equity</b>	<b>285,995.32</b>	<b>273,381.40</b>
<b>Total equity and liabilities</b>	<b>845,741.53</b>	<b>679,758.71</b>

See accompanying notes to the audited consolidated financial results





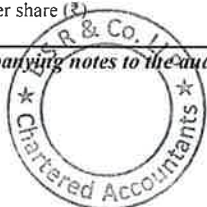
**Vivriti Capital Private Limited**  
**Regd. Office: Prestige Zackria Metropolitan No. 200/1-8, 2nd Floor, Block -1, Annasalai, Chennai - 600002**  
**(CIN - U65929TN2017PTC117196)**

**Statement of Audited Consolidated Financial Results for the year ended 31 March 2023**

(Rs. in lakhs)

Particulars	Year ended	
	31 March 2023	31 March 2022
	Audited	Audited
<b>Revenue from operations</b>		
Interest income	60,845.01	32,952.72
Fees and commission income	4,172.71	6,709.51
Net gain on fair value change on financial instruments	3,685.24	790.52
Net gain on derecognition of financial instruments	104.70	44.30
<b>Total revenue from operations</b>	<b>68,807.66</b>	<b>40,497.05</b>
Other income	1,166.29	550.25
Gain on loss / dilution of control (refer note 7)	384.58	200,680.31
<b>Total income</b>	<b>70,358.53</b>	<b>241,727.61</b>
<b>Expenses</b>		
Finance costs	38,425.53	19,931.35
Impairment on financial instruments	917.00	1,462.38
Employee benefit expenses	7,480.61	6,673.39
Depreciation and amortisation	870.49	847.88
Other expenses	4,873.54	4,583.49
<b>Total expenses</b>	<b>52,567.17</b>	<b>33,498.49</b>
<b>Profit before exceptional item and tax</b>	<b>17,791.36</b>	<b>208,229.12</b>
Exceptional item	-	(2,173.13)
<b>Profit before tax</b>	<b>17,791.36</b>	<b>206,055.99</b>
Tax expense		
- Current tax	4,572.81	1,882.70
- Deferred tax charge / (benefit)	(270.55)	46,264.11
<b>Total tax expense</b>	<b>4,302.26</b>	<b>48,146.81</b>
<b>Net profit after tax</b>	<b>13,489.10</b>	<b>157,909.18</b>
Share of loss of equity accounted associate (net of income tax)	(25,658.67)	(2,582.54)
<b>Net profit / (loss) after tax for the year</b>	<b>(12,169.57)</b>	<b>155,326.64</b>
<b>Other comprehensive income</b>		
<b>(i) Items that will not be reclassified to profit or loss:</b>		
Remeasurements of the defined benefit asset/ (liability)	(43.47)	(6.73)
Income tax relating to items that will not be reclassified to profit or loss	8.57	1.69
<b>Sub-total (A)</b>	<b>(34.90)</b>	<b>(5.04)</b>
<b>(ii) Items that will be reclassified to profit or loss:</b>		
Net gain / (loss) on financial instruments through OCI	(634.75)	232.31
Cash flow hedge reserve	(11.70)	(324.77)
Income tax relating to items that will be reclassified to profit or loss	162.70	23.27
<b>Sub-total (B)</b>	<b>(483.75)</b>	<b>(69.19)</b>
<b>Other Comprehensive Income ( A + B )</b>	<b>(518.65)</b>	<b>(74.23)</b>
Share of other comprehensive loss post tax from associate	(228.36)	(20.46)
<b>Total Other Comprehensive Income</b>	<b>(747.01)</b>	<b>(94.69)</b>
<b>Total comprehensive income for the year</b>	<b>(12,916.58)</b>	<b>155,231.95</b>
<b>Profit for the year attributable to</b>		
Owners of the Company	(12,176.85)	155,326.64
Non-controlling interest	7.28	-
<b>Other comprehensive income for the year, net of tax</b>		
Owners of the Company	(744.70)	(94.69)
Non-controlling interest	(2.31)	-
<b>Total comprehensive income for the year, net of income tax</b>		
Owners of the Company	(12,921.55)	155,231.96
Non-controlling interest	4.97	-
<b>Earnings per equity share</b>		
Basic (₹)	(72.56)	1,244.05
Diluted (₹)	(12.69)	178.95
	Annualised	Annualised
Face value per share (₹)	10.00	10.00

See accompanying notes to the audited consolidated financial results



**Vivriti Capital Private Limited**  
**Regd. Office: Prestige Zackria Metropolitan No. 200/1-8, 2nd Floor, Block -1, Annasalai, Chennai - 600002**  
**(CIN - U65929TN2017PTC117196)**

**Statement of Audited Consolidated Cash Flows for the year ended 31 March 2023**

Particulars	(Rs. in lakhs)	
	Year ended 31 March 2023	Year ended March 31, 2022
	Audited	Audited
<b>Cash flow from operating activities</b>		
Profit before tax	17,791.36	206,055.99
<b>Adjustments for:</b>		
Depreciation and amortisation	870.49	847.88
Fair valuation gain on derivative contract	(766.32)	382.00
Impairment on financial instruments (net)	917.00	1,462.38
Employee share based payment expenses	1,395.85	245.02
Finance costs	38,425.53	19,931.35
Notional interest income and net gain on sublease	(74.28)	-
Interest income on bank balances and investments	(2,263.28)	(5,190.61)
Gain on loss / dilution of control	(384.58)	(200,680.31)
Net gain on derecognition of financial instruments	(104.70)	(44.30)
Gain on sale of investments	-	(9.42)
Gain on sale of shares in associate company	(1,025.52)	-
Unrealised gain on alternative investment funds designated at fair value through profit or loss	101.71	(299.26)
Gain on mutual funds investments designated at fair value through profit or loss	-	(78.45)
Gain on sale of fixed assets	(6.49)	(299.87)
Gain on derecognition of finance leases	-	(143.22)
Stock compensation expenses	-	2,580.63
<b>Operating Profit before working capital changes</b>	<b>54,876.77</b>	<b>24,759.82</b>
<b>Changes in working capital and other changes</b>		
(Increase) in other financial assets	(2,427.61)	(1,410.00)
(Increase) in loans	(157,863.71)	(134,149.60)
(Increase)/Decrease in trade receivables	(386.21)	273.83
(Increase) in other non-financial assets	(1,074.62)	(1,632.80)
(Increase)/Decrease in other bank balances	5,917.54	(20,293.00)
Increase/(Decrease) in trade payables, other liabilities and provisions	3,555.97	(950.43)
<b>Cash used in operating activities</b>	<b>(97,401.87)</b>	<b>(133,402.18)</b>
Finance cost paid	(31,402.73)	(15,531.83)
Income tax paid (net)	(6,118.19)	(2,542.93)
<b>Net Cash flows (used in) operating activities (A)</b>	<b>(134,922.79)</b>	<b>(151,476.94)</b>
<b>Cash flows from investing activities</b>		
Purchase of property plant and equipment	(3,251.75)	(6,572.35)
Sale of property plant and equipment	173.58	722.97
Derecognition of finance lease	-	1,681.01
Derecognition of fixed assets on account of dilution of control	-	3,280.25
Investment in alternative investment funds (net)	(14,789.74)	17,783.90
Change in Investment in associate (net)	1,637.20	(3,782.50)
Investments in Mutual funds (net)	-	(2,932.40)
Investments other than Alternative investment funds and Mutual funds (net)	(31,328.88)	(81,711.73)
Interest received on bank balances and investments	1,664.69	5,069.33
<b>Net cash flows (used in) / generated from investing activities (B)</b>	<b>(45,894.90)</b>	<b>(66,461.52)</b>
<b>Financing activities</b>		
Proceeds from issue of share capital including securities premium	24,151.53	37,863.72
Proceeds from issue of debt securities	117,343.21	84,473.03
Repayment of debt securities	(78,663.46)	(20,143.16)
Proceeds from borrowings (other than debt securities issued)	266,916.99	219,786.08
Repayment of borrowings (other than debt securities issued)	(166,194.82)	(71,302.13)
Payments of lease liabilities	(519.78)	(216.65)
<b>Net cash flows generated from financing activities (C)</b>	<b>163,033.67</b>	<b>250,460.89</b>
<b>Net increase in cash and cash equivalents (A) + (B) + (C)</b>	<b>(17,784.02)</b>	<b>32,522.43</b>
Cash and cash equivalents at the beginning of the year	47,357.92	14,835.49
<b>Cash and cash equivalents at the end of the year</b>	<b>29,573.90</b>	<b>47,357.92</b>
<b>Components of cash and cash equivalents</b>		
Balances with banks		
In current accounts	29,573.90	47,357.92
<b>Total cash and cash equivalents</b>	<b>29,573.90</b>	<b>47,357.92</b>

See accompanying notes to the audited standalone financial results



**Notes:**

- 1 Vivriti Capital Private Limited ("the Holding 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 above consolidated financial results of the Holding Company and its subsidiary (together referred to as 'Group') and its associates for the year ended 31 March 2023 along with comparative period have been reviewed by the Audit Committee at their meeting held on 4 May 2023 and subsequently approved by the Board of Directors at their meeting held on 4 May 2023. The above consolidated results for the year ended 31 March 2023 have been audited by the statutory auditors of the Company. The auditors have issued an unmodified audit opinion.
- 3 The Consolidated financial results of the Holding Company and its subsidiaries and its associates have been prepared in accordance with Indian Accounting Standards 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 up on the basis of Ind AS, that are applicable to the Group as at 31 March 2023. Any application guidance/ clarifications / directions issued by the RBI or other regulators are implemented as and when they are issued/ applicable.
- 4 The segment reporting in accordance with Ind AS 108 on "Operating Segments" in respect of the consolidated financial results are given in Annexure 1.
- 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 **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 March 2023	31 March 2022
		Audited	Audited
Debt-equity ratio	6.1	1.70	1.21
Outstanding optionally convertible redeemable preference shares (No.s in lakhs)		-	8.11
Outstanding optionally convertible redeemable preference shares (Amount in lakhs)		-	8.11
Debenture redemption reserve (Amount in lakhs)		Nil	Nil
Capital redemption reserve (Amount in lakhs)		Nil	Nil
Net worth (Amount in lakhs)	6.2	280,359.82	268,689.43
Net profit /(loss) after Tax (Amount in lakhs)		(12,169.57)	155,326.64
Earnings per share			
Basic (₹)		(72.56)	1,244.05
Diluted (₹)		(12.69)	178.95
Total debts to total assets	6.3	56.45%	48.67%
Net profit margin (%)	6.4	(17.69%)	65.33%
Sector specific equivalent ratios*			
(i) Gross Non-Performing Assets (GNPA) Ratio (%)	6.5	0.31%	0.29%
(ii) Net Non-Performing Assets (NNPA) Ratio (%)	6.6	0.08%	0.07%
(iii) Capital adequacy ratio or capital-to-risk weighted assets ratio	6.7	25.74%	29.57%

\* Sector specific ratios relate to a component whose financial information has been consolidated in these results, which is a Non Banking Finance Company.

- 6.1 Debt-equity ratio is (Debt Securities+Borrowings (Other than debt securities) - Bank overdrafts - Unamortized issues expenses) / net worth.
- 6.2 Net Worth is equal to Equity share capital + Other equity + Convertible preference share capital
- 6.3 Total debts to total assets is (Debt Securities and Borrowings (other than debt securities) - Bank overdrafts) - Unamortized issues expenses / Total assets
- 6.4 Net profit margin is Net profit after tax / Total Revenue from operations
- 6.5 GNPA Ratio is Gross Stage 3 assets/ Gross assets under management. Asset under management includes loans, investments in non-convertible debentures, investment in commercial papers, investment in pass through certificates and investment in alternate investment funds.
- 6.6 NNPA Ratio is (Gross Stage 3 assets - Impairment Loss allowance for Stage 3 assets)/(Gross Assets under management - Impairment allowance for Stage 3 assets)
- 6.7 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.

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 Group and hence not disclosed.



**Notes:**

**7 Loss of control / Dilution of control (Related to Financial year 2021-22)**

Consequent to the funding arrangement in Credavenue Private Limited (CAPL) and on basis the shareholders' agreement dated 20 September 2021, VCPL did not retain control over CAPL and CAPL became an associate. As a result, VCPL's shareholding in CAPL on a fully diluted basis, reduced to 58.33%. In the consolidated financial results, considering the loss of control, the Company has fair valued its investment in CAPL in accordance with Ind AS 110 – 'Consolidated Financial Statements' and accordingly an amount of INR 170,534 lakhs was recorded as gain on loss of control.

Further, pursuant to the subsequent funding arrangements in March 2022, VCPL's shareholding on a fully diluted basis, has further reduced to 50.52% as at 31 March 2022 and an incremental amount of INR 28,948 lakhs was recorded as dilution gain. Thus the aggregate gain on loss / dilution of control recorded in the year ended 31 March 2022 is INR 200,680 lakhs. During the current year an incremental amount of INR 384.58 lakhs has been recorded as dilution gain for further reduction in holding from 50.52% to 50.45%. The resultant deferred tax charge on aforesaid gains has been created aggregating to INR 46,287 lakhs.

Up to September 2021, the Company has consolidated CAPL on a line-by-line consolidation basis and thereafter accounted on an equity method basis with effect from date of loss of control.


8 Other income for the year ended 31 March 2023 includes INR 1,025.52 lakhs of gain earned on the sale of shares of an Associate Company.

9 During the year ended 31 March 2023, the Holding Company has issued:

- (i) 2,711,556 Series C CCPS of face value INR 10 per share aggregating to INR 271.16 Lakhs.
- (ii) 811,402 Optionally Convertible Redeemable Preference Shares having face value of INR 60 per share which were partly paid up to the extent of INR 1 per share, have been fully paid up during the year and converted into 4,227,828 equity shares of INR 10 each.
- (iii) 320,360 equity shares (net) of INR 10 per share pursuant to exercise of stock options by employees.

Place: Chennai  
Date: 4 May 2023

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

  
**Vineet Sukumar**  
Managing Director



**Annexure 1 - Segment reporting**

(Rs. in lakhs)

Particulars	Year ended	
	31 March 2023	31 March 2022
	Audited	Audited
<b>I. Segment Revenue</b>		
Financing	67,121.37	35,166.91
Fund Management	3,594.98	1,067.06
Technology *	-	6,066.59
<b>Total</b>	<b>70,716.35</b>	<b>42,300.56</b>
Less: Intersegment Revenue	(145.88)	(1,253.27)
Add: Gain on loss / dilution of control	384.58	200,680.31
<b>Net Revenue</b>	<b>70,955.05</b>	<b>241,727.60</b>
<b>2. Segment Results (Profit before tax)</b>		
Financing	17,284.47	9,095.48
Fund Management	31.99	(547.48)
Technology *	(211.95)	200,090.52
<b>Total</b>	<b>17,104.52</b>	<b>208,638.52</b>
Less: Intersegment results	686.84	-
Less: Share of loss post tax from associate	(25,658.67)	(2,582.54)
<b>Profit before tax</b>	<b>(7,867.31)</b>	<b>206,055.98</b>
<b>3. Segment Assets</b>		
Financing	655,862.19	467,532.35
Fund Management	16,904.13	10,969.75
Technology *	175,781.30	201,880.27
Inter Segment Assets	(2,797.17)	(623.64)
<b>Total</b>	<b>845,750.44</b>	<b>679,758.73</b>
<b>4. Segment Liabilities</b>		
Financing	512,115.57	358,669.69
Fund Management	4,464.99	1,621.77
Technology	45,957.00	45,915.65
Inter Segment Liabilities	(2,791.35)	170.21
<b>Total</b>	<b>559,746.21</b>	<b>406,377.32</b>
<b>5. Capital Employed (Segment Assets - Segment Liabilities)</b>		
Financing	143,746.62	108,862.66
Fund Management	12,439.14	9,347.98
Technology	129,824.30	155,964.62
<b>Total</b>	<b>286,010.06</b>	<b>274,175.26</b>

\* includes gain on loss / dilution of control (also refer note 9)

**Notes:**

The Group's operating segments are established on the basis of those comments of the Group that are evaluated by the 'Chief Operating Decision Maker' as defined in Ind AS 108 - 'Operating Segments'





4<sup>th</sup> May 2023

Department of Corporate Services  
BSE Limited,  
P.J. Towers, Dalal Street,  
Mumbai -400 001

**Sub: Reg 52(3) - Declaration on Audit Report with Unmodified Opinion on Audited Standalone & Consolidated Financial Results for the year ended 31<sup>st</sup> March 2023**

In terms of the proviso to Regulation 52(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that the Statutory Auditor of the Company, BSR & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022) have issued their Audit Report with Unmodified Opinion on the Standalone and Consolidated Financial Results of Vivriti Capital Private Limited for the year ended 31<sup>st</sup> March 2023.

Kindly take the same on your record.

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

**Vineet Sukumar**  
**Managing Director**  
**DIN: 06848801**



**Disclosure in terms of Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 31 March 2023**

- a) Debt Equity ratio as on 31 March 2023 is 3.05.
- b) The Company is not required to create Debenture redemption reserve and Capital 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 31 March 2023 is ₹ 1,56,483.47 Lakhs.
- d) Net Profit after tax for the quarter ended 31 March 2023 is ₹ 4,256.05 Lakhs.
- e) Earnings per share for the quarter ended 31 March 2023 (not annualised): Basic – ₹ 24.93 and Diluted - ₹ 4.41.
- f) Outstanding Optionally Convertible / Redeemable Preference Share Capital as on 31 March 2023 is NIL.
- g) Total debts to total assets ratio as on 31 March 2023 is 71.32%.
- h) Gross Non-Performing Assets (GNPA) Ratio as on 31 March 2023 is 0.31%.
- i) Net Non-Performing Assets (NNPA) Ratio as on 31 March 2023 is 0.08%.
- j) Capital adequacy ratio or capital-to-risk weighted assets ratio (CRAR) as on 31 March 2023 is 25.74%.
- k) Net profit margin (%) for the quarter ended 31 March 2023 is 21.61% respectively.
- l) The information related to Debt Service Coverage Ratio, Interest Service Coverage ratio, Current ratio, long term debt to working capital ratio, bad debts to accounts receivable ratio, current liability ratio, debtors' turnover, inventory turnover and operating margin have not been included as these disclosures are not applicable to the Company considering the nature of business undertaken by the Company.

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

**Vineet Sukumar**  
**Managing Director**  
**DIN: 06848801**  
**Date: 04<sup>th</sup> May 2023**



4<sup>th</sup> May 2023

Department of Corporate Services  
BSE Limited,  
P.J. Towers, Dalal Street,  
Mumbai - 400 001

**Sub: Statement of material deviation in use of issue proceeds as per regulation 52(7) & (7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ('Listing Regulations') for the quarter ended 31<sup>st</sup> March 2023**

Dear Sir/ Ma'am,

Pursuant to Regulation 52(7) & (7A) of the Listing Regulations, we hereby declare that the proceeds of all the debt raised during the quarter ended 31<sup>st</sup> March 2023, listed on BSE Limited, have been utilized for the purposes for which they were raised and there is no deviation in the utilization of the issue proceeds.

The statement indicating the aforesaid is attached as **Annexure A** and **Annexure B (I) and Annexure B (II)**.

Kindly take the same on record.

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

**Vineet Sukumar**  
**Managing Director**  
**DIN: 06848801**





## Annexure A

### Statement of utilization of issue proceeds

Name of the Issuer	ISIN	Mode of Fund Raising	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Vivriti Capital Private Limited	INE01HV07353	Private Placement	Non-Convertible Securities	23 March 2023	INR 30 Crores	INR 30 Crores	No	N/A	N/A
Vivriti Capital Private Limited	INE01HV07361	Private Placement	Non-Convertible Securities	29 March 2023	INR 100 Crores	INR 100 Crores	No	N/A	N/A



### Annexure B (I)

#### Statement of deviation or variation of issue proceeds

Name of listed entity					Vivriti Capital Private Limited	
Mode of fund raising (Public issue/ private placement)					Private placement	
Type of instrument					Non- Convertible Securities	
Date of raising funds (Recent date of raising funds)					23 <sup>rd</sup> March 2023	
Amount raised (INR Crores)					30	
Report filed for the quarter ended					31 <sup>st</sup> March 2023	
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"> <li>• General corporate purposes and business growth requirements</li> <li>• for the ordinary course of business of the Issuer including repayment/refinancing of existing debt</li> <li>• for providing debt financing for loan portfolio growth</li> </ul>	
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.

**Name of the Signatory:** Vineet Sukumar

**Designation:** Managing Director



**Annexure B (II)**

**Statement of deviation or variation of issue proceeds**

Name of listed entity					Vivriti Capital Private Limited	
Mode of fund raising (Public issue/ private placement)					Private placement	
Type of instrument					Non- Convertible Securities	
Date of raising funds (Recent date of raising funds)					29 <sup>th</sup> March 2023	
Amount raised (INR Crores)					100	
Report filed for the quarter ended					31 <sup>st</sup> March 2023	
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"> <li>• General corporate purposes and business growth requirements</li> <li>• for the ordinary course of business of the Issuer including repayment/refinancing of existing debt</li> <li>• for providing debt financing for loan portfolio growth</li> </ul>	
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.

**Name of the Signatory:** Vineet Sukumar

**Designation:** Managing Director



4<sup>th</sup> May 2023

To,

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

**Sub: Intimation under Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") for the quarter and year ended 31<sup>st</sup> March 2023**

Dear Sir/ Madam,

Pursuant to Regulation 54(3) of Listing Regulations read with SEBI Circular bearing No. SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2022/ 67 dated 19<sup>th</sup> May 2022, the disclosure of extent and nature of security created and maintained with respect to secured listed non-convertible debentures of the Company for the quarter and year ended 31<sup>st</sup> March 2023 is enclosed herewith.

Kindly take the same on record.

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

**Vineet Sukumar**  
**Managing Director**  
**DIN: 06848801**

*Encl: a/a*

Statement of Security Cover as at 31 March 2023, pursuant to requirements of regulation 54(3) read with regulation 56(1)(d) of Securities And Exchange Board of India (Listing Obligations And Disclosure requirements) Regulations, 2015

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to I)	Related to only those items covered by this certificate					Total Value(=K+L+M+N)
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari- Passu charge (excluding items covered in column F)	Debt amount considered more than once (due to exclusive plus pari passu charge)	Market Value for Assets charged on Exclusive basis		Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)			
		Book Value	Book Value	Yes/ No	Book Value	Book Value				Relating to Column F					
<b>ASSETS</b>															
Property, Plant and Equipment		-	-	-	-	-	2,466.07	-	2,466.07	-	-	-	-	-	
Capital Work-in- Progress		-	-	-	-	-	400.08	-	400.08	-	-	-	-	-	
Right of Use Assets		-	-	-	-	-	2,571.15	-	2,571.15	-	-	-	-	-	
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-	
Intangible Assets		-	-	-	-	-	267.95	-	267.95	-	-	-	-	-	
Intangible Assets under Development		-	-	-	-	-	238.71	-	238.71	-	-	-	-	-	
Investments		86,820.77	11,098.29	-	-	-	42,616.77	-	140,535.83	-	86,820.77	-	-	86,820.77	
Loans		66,413.58	353,572.81	-	-	-	37,711.99	-	457,698.38	-	66,413.58	-	-	66,413.58	
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-	
Trade Receivables		-	-	-	-	-	773.99	-	773.99	-	-	-	-	-	
Cash and Cash Equivalents		-	-	-	-	-	29,454.89	-	29,454.89	-	-	-	-	-	
Bank Balances other than Cash and Cash Equivalents		-	23,497.03	-	-	-	2,468.09	-	25,965.12	-	-	-	-	-	
Others		-	-	-	-	-	12,089.55	-	12,089.55	-	-	-	-	-	
<b>Total</b>		<b>153,234.35</b>	<b>388,168.13</b>	-	-	-	<b>131,059.24</b>	-	<b>672,461.72</b>	-	<b>153,234.35</b>	-	-	<b>153,234.35</b>	
<b>LIABILITIES</b>															
Debt securities to which this certificate		141,574.21	5,009.18	-	-	-	-	-	146,583.39	-	141,574.21	-	-	141,574.21	
Other debt sharing pari-passu charge with above debt		-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Debt	Commercial Papers	-	5,303.80	-	-	-	-	-	5,303.80	-	-	-	-	-	
Subordinated debt		-	-	-	-	-	-	-	-	-	-	-	-	-	
Borrowings		-	-	-	-	-	-	-	-	-	-	-	-	-	
Bank	Term Loan from Banks	-	285,448.18	-	-	-	-	-	285,448.18	-	-	-	-	-	
Debt Securities		-	-	-	-	-	-	-	-	-	-	-	-	-	
Others	Term Loan from other parties and loans repayable on demand	-	64,653.47	-	-	-	-	-	64,653.47	-	-	-	-	-	
Trade payables		-	-	-	-	-	1,969.98	-	1,969.98	-	-	-	-	-	
Lease Liabilities		-	-	-	-	-	2,719.55	-	2,719.55	-	-	-	-	-	
Provisions		-	-	-	-	-	4,223.04	-	4,223.04	-	-	-	-	-	
Others		-	-	-	-	-	5,085.76	-	5,085.76	-	-	-	-	-	
<b>Total</b>		<b>141,574.21</b>	<b>360,414.63</b>	-	-	-	<b>13,998.33</b>	-	<b>515,987.17</b>	-	<b>141,574.21</b>	-	-	<b>141,574.21</b>	
Cover on Book Value		1.08									1.08			1.08	
Cover on Market Value															
		Exclusive Security Cover Ratio				Pari-Passu Security Cover Ratio									



# BSR & Co. LLP

Chartered Accountants

KRM Tower, 1<sup>st</sup> & 2<sup>nd</sup> Floors,  
No.1, Harrington Road, Chetpet,  
Chennai – 600 031, India

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

## The Board of Directors

Vivriti Capital Private Limited  
Prestige Zackria Metropolitan,  
No. 200/1-8, 2nd Floor, Block -1, Annasalai,  
Chennai - 600002

4 May 2023

Dear Sirs

### **Auditor's report on Statement of Information in respect of Security cover maintained with respect to listed non-convertible debentures as at 31 March 2023; value of receivables / book debts as at 31 March 2023 and compliance of covenants with respect to listed non-convertible debentures as at 31 March 2023**

1. This report is issued in accordance with the terms of our engagement letter dated 21 October 2022.
2. The management has requested us to certify the particulars contained in the accompanying Statement of information for the listed non-convertible debt securities ('NCDs') attached herewith (the 'Statement') for Vivriti Capital Private Limited (the 'Company') as at 31 March 2023. The Statement has been prepared by the Company to comply with Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and Regulation 15(1)(t) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended and circular SEBI/HO/MIRSD/MIRSO\_CRADT/CIR/P/2022/67 dated 19 May 2022 (together referred to as the "Regulations") for the purpose of its onward submission to Catalyst Trusteeship Limited, IDBI Trusteeship Services Limited and Beacon Trusteeship Limited (the "Debenture Trustees") of the Company and the stock exchanges. We have initialed the Statement for identification purpose only.

### **Management's responsibility**

3. The preparation and presentation of the Statement is the responsibility of the Company's management including the preparation and maintenance of all accounting and other records supporting its contents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Company's management is also responsible for ensuring that the Company complies with the requirements of the Regulations and the Debenture Trust Deeds ('DTDs') for all listed NCDs outstanding as at 31 March 2023 (as listed in the Statement) and for providing all relevant information to the Company's Debenture Trustees. The Company's management is responsible for preparation and maintenance of covenants list and compliance with such covenants on a continuous basis as per the DTDs.

Further, the Company's management is responsible for completeness and accuracy of the covenants listed in the Statement extracted from the list of covenants under the 'Covenants' section of respective DTDs and the status of compliance with such covenants for the year ended 31 March 2023.



**Auditor's responsibility**

5. Pursuant to the request from management and as required by the Regulations, we are required to provide a limited assurance on whether anything has come to our attention that causes us to believe that the Company has not accurately extracted the particulars furnished in the Statement from the audited financial statements, underlying books of account and other relevant records and documents maintained by the Company for the year ended 31 March 2023, has not maintained required security cover, has provided incorrect details of value of receivables / book debts in the Statement, has not complied with the covenants (as set out in the Statement) as per the requirements of DTDs in relation to all listed NCDs outstanding as at 31 March 2023, and whether the computation of security cover ratio in the Statement is not arithmetically accurate.
6. For the purpose of this report, we have planned and performed the following procedures;

**Part A: Security cover**

- (a) Obtained a list of receivables (loans and investments) pledged as collateral / security against the outstanding listed NCDs as at 31 March 2023;
- (b) Verified the computation of security cover as at 31 March 2023, prepared by management, as specified in the format given under SEBI/HO/MIRSD/MIRSD\_CRADT/CIR/P/2022/67 dated 19 May 2022;
- (c) Traced the amounts relating to assets and liabilities (as set out in the Statement) to the audited financial statements / information as at 31 March 2023, underlying books of account and other relevant records and documents maintained by the Company and verified the arithmetical accuracy of the numbers in the Statement;
- (d) The Company does not maintain a one-on-one identification of receivables (loans and investments) earmarked towards a particular borrowing in the system. A separate statement containing receivables (loans and investments) charged to each NCD holder as at 31 March 2023 for onward submission is maintained and was provided to us by the management. We compared the total loan / investment security cover as computed by the management in the aforementioned Statement with the loan / investment balance in the audited books of account as at 31 March 2023;
- (e) On a sample basis, verified the details of the outstanding amount and assets required to be maintained as collateral for each series of the listed NCDs from the underlying books of account and other relevant records and documents maintained by the Company as at 31 March 2023;

**Part B: Value of receivables / book debts (Loans and Investments)**

- a) Verified, on a sample basis, outstanding amount of NCDs as at 31 March 2023 and the value of receivables (loans and investments) hypothecated from the underlying books of account and other relevant records and documents maintained by the Company for the year ended 31 March 2023;



**Part C: Compliance with covenants**

- a) Obtained from management, a list of applicable covenants (as set out in the Statement), extracted from the 'Covenants' section of respective DTDs. Management has confirmed that the covenants listed in the Statement are extracted from all DTDs for all listed NCDs outstanding as at 31 March 2023.
  - b) Against each of the applicable covenants (as set out in the Statement), obtained the status of compliance with such covenants as at 31 March 2023 from management.
  - c) On a sample basis, traced the covenants to the respective DTDs to test their accuracy; and
  - d) Verified the compliance with the covenants set out in the Statement on sample basis.
7. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
8. We conducted our examination in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ('the Guidance Note') issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
9. We have complied with the relevant applicable requirements of the Standard on Quality Control ('SQC') 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

**Conclusion**

10. Based on our procedures performed as mentioned in paragraph 6 above, information and explanation given to us and representations provided by the Company, nothing has come to our attention that causes us to believe that, in all material aspects:
- a. the Company has not accurately extracted the particulars furnished in the Statement from the audited financial statements / information, underlying books of account and other relevant records and documents maintained by the Company for the year ended 31 March 2023;
  - b. the Company has not maintained required security cover;
  - c. the Company has provided incorrect details of value of receivables / book debts (loans and investments) in the Statement;
  - d. the Company has not complied with the covenants (as set out in the Statement) as per the requirements of DTDs for all listed NCDs issued during the year ended / outstanding as at 31 March 2023; and
  - e. the computation of the security cover ratio in the Statement is not arithmetically accurate.



**B S R & Co. LLP**

**Vivriti Capital Private Limited**

*Page 4 of 4*

**Restriction of use**

11. This report has been issued for the sole use of the Board of Directors, to whom it is addressed, for onward submission to the Company's Debenture Trustees and stock exchanges pursuant to the requirements of the abovementioned Regulations. Accordingly, our report should not be quoted or referred to in any other document or made available to any other person or persons without our prior written consent. We neither accept nor assume any duty or liability for any other purpose or to any other party to whom our report is shown or into whose hands it may come without our prior consent in writing.

*for B S R & Co. LLP*

*Chartered Accountants*

Firm Registration No: 101248W/W-100022



**S Sethuraman**

*Partner*

Membership Number: 203491

UDIN: 23203491BGYXWP7313

Place: Chennai

Date: 4 May 2023



**Vivriti Capital Private Limited**

**Statement of Information for listed Non-Convertible Debentures ('NCDs') (the 'Statement')**

**Table I - ISIN wise details of listed Non-Convertible Debentures as at 31 Mar 2023**

*INR in Lakhs*

S.No.	ISIN	Facility	Type of charge	Sanctioned amount	Outstanding Amount	Cover required	Assets Maintained
1	INE01HV07148	Non-convertible debentures	Exclusive charge	1,000.00	337.80	110%	372.02
2	INE01HV07239			5,000.00	5,616.80	105%	5,899.16
3	INE01HV07221			5,000.00	5,602.19	105%	5,895.82
4	INE01HV07262			10,000.00	10,968.86	105%	11,563.14
5	INE01HV07270			20,000.00	21,665.46	105%	22,909.07
6	INE01HV07288			5,000.00	3,347.87	110%	3,687.11
7	INE01HV07296			20,000.00	20,860.27	105%	23,482.46
8	INE01HV07304			5,000.00	4,994.67	110%	5,582.50
9	INE01HV07312			20,000.00	20,394.19	105%	21,947.49
10	INE01HV07320			30,000.00	29,873.16	105%	32,322.81
11	INE01HV07338			4,900.00	4,906.88	110%	5,397.65
12	INE01HV07353			3,000.00	2,991.15	105%	3,166.77
13	INE01HV07361			10,000.00	10,005.65	110%	11,008.33
	<b>Total</b>			<b>1,38,900.00</b>	<b>1,41,564.95</b>		<b>1,53,234.35</b>



**VIVRITI CAPITAL PRIVATE LIMITED**

CIN - U65929TN2017PTC117196  
 GST - 33AAFV9757P1ZE (Chennai)  
 GST - 27AAFV9757P1Z7 (Mumbai)

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Table II - Computation of Security Cover Ratio  
Part A - IDBI Trusteeship Services Limited

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari- Passu charge (excluding items covered in column F)	Debt amount considered more than once (due to exclusive plus pari passu charge)	Market Value for Assets charged on Exclusive basis		Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+ N)	
		Book Value	Book Value	Yes/ No	Book Value	Book Value				Relating to Column F				
<b>ASSETS</b>														
Property, Plant and Equipment		-	-	-	-	-	2,466.07	-	2,466.07	-	-	-	-	-
Capital Work-in- Progress		-	-	-	-	-	400.08	-	400.08	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	2,571.15	-	2,571.15	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	-	-	-	267.95	-	267.95	-	-	-	-	-
Intangible Assets under Development		-	-	-	-	-	224.65	-	224.65	-	-	-	-	-
Investments	86,820.77	364.86	97,554.19	-	-	-	42,616.77	-	1,40,535.83	-	364.86	-	-	364.86
Loans	66,413.58	7.15	4,19,979.24	-	-	-	37,711.99	-	4,57,698.38	-	7.15	-	-	7.15
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	-	-	-	773.99	-	773.99	-	-	-	-	-
Cash and Cash Equivalents		-	-	-	-	-	29,454.89	-	29,454.89	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	25,965.12	-	-	-	-	-	25,965.12	-	-	-	-	-
Others		-	-	-	-	-	12,112.53	-	12,112.53	-	-	-	-	-
<b>Total</b>		<b>372.02</b>	<b>5,43,498.55</b>	-	-	-	<b>1,28,600.07</b>	-	<b>6,72,470.64</b>	-	<b>372.02</b>	-	-	<b>372.02</b>
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains		337.80	1,46,245.59	-	-	-	-	-	1,46,583.39	-	337.80	-	-	337.80
Other debt sharing pari-passu charge with above debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt	Commercial Papers	-	5,303.80	-	-	-	-	-	5,303.80	-	-	-	-	-
Subordinated debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-	2,85,448.18	-	-	-	-	-
Bank	Term Loan from Banks	-	2,85,448.18	-	-	-	-	-	-	-	-	-	-	-
Debt Securities		-	-	-	-	-	-	-	64,653.47	-	-	-	-	-
Others	Term Loan from other parties and loans repayable on-demand	-	64,653.47	-	-	-	-	-	-	-	-	-	-	-
Trade payables		-	-	-	-	-	1,969.98	-	1,969.98	-	-	-	-	-
Lease Liabilities		-	-	-	-	-	2,719.55	-	2,719.55	-	-	-	-	-
Provisions		-	-	-	-	-	4,223.04	-	4,223.04	-	-	-	-	-
Others		-	-	-	-	-	5,085.76	-	5,085.76	-	-	-	-	-
<b>Total</b>		<b>337.80</b>	<b>5,01,651.04</b>	-	-	-	<b>13,998.33</b>	-	<b>5,15,987.17</b>	-	<b>337.80</b>	-	-	<b>337.80</b>
Cover on Book Value			1.10								1.10			
Cover on Market Value		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									



Table II - Computation of Security Cover Ratio  
Part B - Beacon Trusteeship Limited

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari- Passu charge (excluding items covered in column F)	Debt amount considered more than once (due to exclusive plus pari passu charge)	Market Value for Assets charged on Exclusive basis		Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+ N)	
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
<b>ASSETS</b>														
Property, Plant and Equipment		-	-	-	-	-	2,466.07	-	2,466.07	-	-	-	-	-
Capital Work-in- Progress		-	-	-	-	-	400.08	-	400.08	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	2,571.15	-	2,571.15	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	-	-	-	267.95	-	267.95	-	-	-	-	-
Intangible Assets under Development		-	-	-	-	-	224.65	-	224.65	-	-	-	-	-
Investments		40,857.34	57,061.72	-	-	-	42,616.77	-	1,40,535.83	-	40,857.34	-	-	40,857.34
Loans		11,038.23	4,08,948.16	-	-	-	37,711.99	-	4,57,699.38	-	11,038.23	-	-	11,038.23
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	-	-	-	773.99	-	773.99	-	-	-	-	-
Cash and Cash Equivalents		-	-	-	-	-	29,454.89	-	29,454.89	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	25,965.12	-	-	-	-	-	25,965.12	-	-	-	-	-
Others		-	-	-	-	-	12,112.53	-	12,112.53	-	-	-	-	-
<b>Total</b>		<b>51,895.57</b>	<b>4,91,975.00</b>				<b>1,28,600.07</b>		<b>6,72,470.64</b>		<b>51,895.57</b>			<b>51,895.57</b>
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains		47,776.84	98,806.55	-	-	-	-	-	1,46,583.39	-	47,776.84	-	-	47,776.84
Other debt sharing pari-passu charge with above debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt	Commercial Papers	-	5,303.80	-	-	-	-	-	5,303.80	-	-	-	-	-
Subordinated debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings														
Bank	Term Loan from Banks	-	2,85,448.18	-	-	-	-	-	2,85,448.18	-	-	-	-	-
Debt Securities														
Others	Term Loan from other parties and loans repayable on demand	-	64,653.47	-	-	-	-	-	64,653.47	-	-	-	-	-
Trade payables		-	-	-	-	-	1,969.98	-	1,969.98	-	-	-	-	-
Lease Liabilities		-	-	-	-	-	2,719.55	-	2,719.55	-	-	-	-	-
Provisions		-	-	-	-	-	4,223.04	-	4,223.04	-	-	-	-	-
Others		-	-	-	-	-	5,085.76	-	5,085.76	-	-	-	-	-
<b>Total</b>		<b>47,776.84</b>	<b>4,54,212.00</b>				<b>13,998.33</b>		<b>5,15,987.17</b>		<b>47,776.84</b>			<b>47,776.84</b>
Cover on Book Value		1.09									1.09			1.09
Cover on Market Value		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									



Table II - Computation of Security Cover Ratio  
Part C - Catalyst Trusteeship Limited

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari- Passu charge (excluding items covered in column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+ N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
<b>ASSETS</b>														
Property, Plant and Equipment		-	-	-	-	-	2,466.07	-	2,466.07	-	-	-	-	-
Capital Work-in- Progress		-	-	-	-	-	400.08	-	400.08	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	2,571.15	-	2,571.15	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	-	-	-	267.95	-	267.95	-	-	-	-	-
Intangible Assets under Development		-	-	-	-	-	224.65	-	224.65	-	-	-	-	-
Investments		45,598.57	52,320.49	-	-	-	42,616.77	-	1,40,535.83	-	45,598.57	-	-	45,598.57
Loans		55,368.20	3,64,618.19	-	-	-	37,711.99	-	4,57,698.38	-	55,368.20	-	-	55,368.20
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	-	-	-	773.99	-	773.99	-	-	-	-	-
Cash and Cash Equivalents		-	-	-	-	-	29,454.89	-	29,454.89	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	25,965.12	-	-	-	-	-	25,965.12	-	-	-	-	-
Others		-	-	-	-	-	12,112.53	-	12,112.53	-	-	-	-	-
<b>Total</b>		<b>1,00,966.77</b>	<b>4,42,903.80</b>	-	-	-	<b>1,28,600.07</b>	-	<b>6,72,470.64</b>	-	<b>1,00,966.77</b>	-	-	<b>1,00,966.77</b>
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains		93,459.57	53,123.82	-	-	-	-	-	1,46,583.39	-	93,459.57	-	-	93,459.57
Other debt sharing pari-passu charge with above debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt	Commercial Papers	-	5,303.80	-	-	-	-	-	5,303.80	-	-	-	-	-
Subordinated debt		-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Borrowings</b>														
Bank	Term Loan from Banks	-	2,85,448.18	-	-	-	-	-	2,85,448.18	-	-	-	-	-
Debt Securities		-	-	-	-	-	-	-	-	-	-	-	-	-
Others	Term Loan from other parties and loans repayable on demand	-	64,653.47	-	-	-	-	-	64,653.47	-	-	-	-	-
Trade payables		-	-	-	-	-	1,969.98	-	1,969.98	-	-	-	-	-
Lease Liabilities		-	-	-	-	-	2,719.55	-	2,719.55	-	-	-	-	-
Provisions		-	-	-	-	-	4,223.04	-	4,223.04	-	-	-	-	-
Others		-	-	-	-	-	5,085.76	-	5,085.76	-	-	-	-	-
<b>Total</b>		<b>93,459.57</b>	<b>4,08,529.27</b>	-	-	-	<b>13,998.33</b>	-	<b>5,15,987.17</b>	-	<b>93,459.57</b>	-	-	<b>93,459.57</b>
Cover on Book Value		1.08									1.08			1.08
Cover on Market Value		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									



Vivriti Capital Private Limited  
Statement of Information for listed Non-Convertible Debentures ('NCDs') (the 'Statement') for the quarter ended 31 March 2023

Table III: Compliance with covenants

S No	Category	Covenant	Remarks	Status of compliance
1	Accounts/funds/ reserves maintained	<b>Recovery Expense Fund:</b> The Company hereby undertakes and confirms that it shall, within the time period prescribed under the SEBI Recovery Expense Fund Circular, establish and maintain the Recovery Expense Fund in such manner/mode as is prescribed under the SEBI Recovery Expense Fund Circular.	The Management confirms that the Company has complied with this covenant as at 31 March 2023.	Complied
		<b>Debenture Redemption Reserve:</b> (a) The Company hereby agrees and undertakes that, if required under Applicable Law, it will create a debenture redemption reserve ("DRR") in accordance with the provisions of the Companies Act (and the rules and regulations made thereunder) and the guidelines issued by the relevant Governmental Authorities. (b) If during the tenor of the Debentures, any guidelines are formulated (or modified or revised) by any Governmental Authority in respect of creation of the DRR, the Company shall abide by such guidelines and shall do all such deeds, acts and things as may be required in accordance with Applicable Law. (c) Where applicable, the Company shall submit to the Debenture Trustee a certificate duly certified by a chartered accountant certifying that the Company has transferred the required amount to the DRR at the end of each Financial Year. (d) In addition to the foregoing, to the extent required by Applicable Law, the Company shall invest or deposit amounts up to such thresholds, and in such form and manner and within such time periods, as may be prescribed by Applicable Law, in respect of any amounts of the Debentures maturing in any Financial Year.	Since the Company is an NBFC registered with RBI and all the debenture issuances are privately placed, the requirement to maintain Debenture Redemption Reserve and Debenture Redemption Fund have been exempted as per Rule 18(7) of The Companies (Share Capital and Debentures) Rules 2014.	Not applicable
2	Financial	The Company shall maintain a Capital Adequacy Ratio of 20% (twenty percent) or such other higher threshold as may be prescribed by the RBI from time to time, with Tier I Capital (Capital Adequacy Ratio) of at least 15% (fifteen percent);	The Management confirms that the Company has complied with this covenant as at 31 March 2023.	Complied
		The Company should maintain a Debt to Equity Ratio of not more than 4 times	The Management confirms that the Company has complied with this covenant as at 31 March 2023.	Complied
		The Company should maintain Gross NPA (including write-offs) of less than 3% (three percent)	The Management confirms that the Company has complied with this covenant as at 31 March 2023.	Complied
		The Company should maintain Net NPA of less than 2% (two percent).	The Management confirms that the Company has complied with this covenant as at 31 March 2023.	Complied
		The Company should maintain Networth to Net NPA of the Company a ratio of at least 15 (fifteen) times	The Management confirms that the Company has complied with this covenant as at 31 March 2023.	Complied
		The Company should ensure that there is no negative mismatch (on a cumulative basis) in any of the time buckets for up to 1 (one) year of the asset-liability management statement (after considering all liabilities of the Company, but excluding unutilised bank lines);	The Management confirms that the Company has complied with this covenant as at 31 March 2023.	Complied
		The Company, as on any date of determination, maintain such minimum liquidity that is equivalent to its liabilities occurring/falling due in the succeeding 30 (thirty) days in the form of cash, fixed deposits (cash equivalents) and/or undrawn sanctioned borrowing limits;	The Management confirms that the Company has complied with this covenant as at 31 March 2023.	Complied
		The Company should maintain an exposure in respect of borrower(s)/client(s) of the Company at an individual level (as determined in accordance with the guidelines and regulations of the RBI in this respect) of not more than 2% (two decimal five percent) of the Company's assets under management (in respect of all products provided by the Company including fund-based and non-fund based facilities);	The Management confirms that the Company has complied with this covenant as at 31 March 2023.	Complied
		The Company should maintain an exposure in respect of borrower(s)/client(s) of the Company at a group level (as determined in accordance with the guidelines and regulations of the RBI in this respect) of not more than 3% (five percent) of the Company's assets under management (in respect of all products provided by the Company including fund-based and non-fund based facilities);	The Management confirms that the Company has complied with this covenant as at 31 March 2023.	Complied
		The Company should ensure that its profit after tax (as determined in accordance with Applicable Accounting Standards) is positive for each financial quarter;	The Management confirms that the Company has complied with this covenant as at 31 March 2023.	Complied
		The Company should ensure that the total exposure of the Company to its Subsidiaries where the Company exercises control by virtue of majority shareholding does not exceed 10% (ten percent) of the Company's Net Worth;	The Management confirms that the Company has complied with this covenant as at 31 March 2023.	Complied

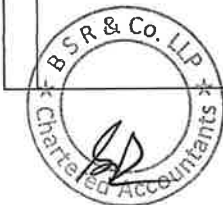




3	Affirmative	Security Cover as per terms of Issue: The Company should maintain the minimum security cover till final settlement date of the security.	The Management confirms that the Company has maintained the requisite security cover.	Complied
		The Company hereby further agrees, declares and covenants with the Debenture Trustee as follows: (i) the Debentures shall be secured by a first ranking, exclusive and continuing security by way of a first ranking, exclusive and continuing charge on the Hypothecated Assets in favor of the Debenture Trustee for the benefit of the Debenture Holders on or prior to the Deemed Date of Allotment; (ii) all the Hypothecated Assets that will be charged to the Debenture Trustee under the Deed of Hypothecation shall always be kept distinguishable and held as the exclusive property of the Company specifically appropriated to the Transaction Security and be dealt with only under the directions of the Debenture Trustee; (iii) to register and perfect the security interest created hereunder by filing Form CHG-9 with the concerned ROC; (iv) to keep the Application Money in a separate bank account; (v) the Company shall, on a half yearly basis, and as and when required by the Debenture Trustee, give full particulars to the Debenture Trustee of all the Hypothecated Assets from time to time;	The Management confirms that the Company has complied with this covenant.	Complied
		Loss or damage by uncovered risks: The Company should promptly inform the Debenture Trustee of any material loss or significant damage which the Company may suffer due to any force majeure circumstances or act of God, such as earthquake, flood, tempest or typhoon, etc. against which the Company may not have insured its properties.	There is no such instance. Hence, the same is not applicable.	Not applicable
		Pay all such stamp duty (including any additional stamp duty), other duties, taxes, charges and penalties, including all costs, expenses and rents if and when the Company may be required to pay according to the applicable state laws. In the event the Company fails to pay such stamp duty, other duties, taxes and penalties as aforesaid, the Debenture Trustee shall be at liberty (but shall not be bound) to pay such amounts and the Company shall reimburse the aforementioned amounts to the Debenture Trustee on demand.	The Management confirms that the Company has complied with this covenant.	Complied
		The Company shall furnish following information to trustees: (i) provide to the Debenture Trustee or its nominee(s) / agent(s) such information/ copies of relevant extracts as they may require on any matters relating to the business of the Company or to investigate the affairs of the Company; (ii) allow the Debenture Trustee to make such examination and investigation as and when deemed necessary and shall furnish the Debenture Trustee with all such information as they may require and shall pay all reasonable costs, charges and expenses incidental to such examination and investigation;	There are no such instances incurred during the half year. Hence, same is not applicable.	Not applicable
		The Company shall furnish quarterly reports to the Debenture Trustee (as may be required in accordance with Applicable Law) containing the following particulars: (A) updated list of the names and addresses of the Debenture Holders; (B) details of the interest due, but unpaid and reasons hereof; (C) the number and nature of grievances received from the Debenture Holders and resolved and unresolved by the Company along with the reasons for the same; and (D) a statement that the Hypothecated Assets are sufficient to discharge the claims of the Debenture Holders as and when they become due (E) provide a periodical status/performance report within 7 (seven) days of the relevant board meeting of the Company, or within 45 (forty five) days of a Quarterly Date, whichever is earlier; (F) inform and provide the Debenture Trustee with applicable documents in respect of the following: (i) notice of any Event of Default or potential Event of Default; (ii) any and all information required to be provided to the Debenture Holders under Applicable Law and the listing agreement to be entered into between the Company and the BSE; and (iii) any and all orders, directions, notices, of any court or tribunal affecting or likely to affect the Hypothecated Assets.	The Company confirms that quarterly reports are being furnished to the Debenture Trustees within the stipulated timeline and the list of bondholders are circulated in compliance with relevant SEBI circulars. Further, there has been no instances of investigation or examinations from the Debenture Trustees.	Complied
		The Company hereby agrees and consents that the Debenture Trustee shall be entitled to file with an Information Utility (as defined and set up under ( Indian) Insolvency and Bankruptcy Code, 2016) all necessary information in relation to the transaction as required under the ( Indian) Insolvency and Bankruptcy Code, 2016. The Company hereby confirms that the Company will provide all the assistance to the Debenture Holders/ Debenture Trustee as may be required for initial submission of the Form C to the relevant Information Utility registered with Insolvency and Bankruptcy Board of India under the ( Indian) Insolvency and Bankruptcy Code, 2016 and also any other help as may be required in the future in similar matters where financial creditor is under obligation to initiate some action.	There has been no such instances so far, hence this covenant is not applicable.	Not applicable
		The Company should promptly and expeditiously attend to and redress the grievances, if any, of the Debenture Holders. The Company further undertakes that it shall promptly comply with the suggestions and directions that may be given in this regard, from time to time, by the Debenture Trustee and shall advise the Debenture Trustee periodically of the compliance;	There has been no such instances so far, hence this covenant is not applicable.	Not applicable
		<b>Fair Practices Code:</b> The Company should comply with any corporate governance requirements applicable to the Company (as may be prescribed by the RBI, SEBI, any stock exchange, or any Governmental Authority) and the fair practices code prescribed by the RBI;	The Management confirms that the Company has complied with this covenant.	Complied



		<b>Wilful defaulter:</b> If a director of the Company is found to be a wilful defaulter, it shall ensure that such person is removed from the directorship of the Company, as the case may be, within the timelines required under applicable Law.	There has been no such instances so far, hence this covenant is not applicable.	Not applicable
		On the Final Settlement Date, the Debenture Trustee shall at the cost of the Company, release, the Transaction Security created in favour of the Debenture Trustee, free and discharged from the trusts and charge created in terms of the Transaction Documents.	The Management confirms that the Company has complied with this covenant as at 31 March 2023.	Complied
		The Company has appointed ICRA Analytics Limited, a third party valuation agency (being a valuation agency appointed by Association of Mutual Funds in India) ("Valuation Agent") as the third party valuation agency in accordance with the MLD Guidelines; The Company shall provide to the Debenture Holders, as and when requested by them, the valuation report of the Valuation Agent prepared in accordance with the MLD Guidelines;	The Management confirms that the Company has complied with this covenant as at 31 March 2023.	Complied
		<b>Additional Equity:</b> The Company should inform the Debenture Trustee and the Debenture Holders of any equity infusion into the Company, by way of a written notice at least 15 (fifteen) days prior the occurrence of such event.	There has been no such instances so far, hence this covenant is not applicable.	Not applicable
4	Restrictive	<b>Credit rating:</b> The long term credit rating of the Issuer shall not be downgraded to "BBB+" or below such level, by any credit rating agency. Remarks like "Issuer Not Cooperating" should not be affixed to the Issuer rating. For the avoidance of doubt, the lowest of any rating would be considered. The Issuer shall ensure that there is no suspension of the credit rating of the Issuer or these Debentures or withdrawal of the credit rating of these Debentures.	The Management confirms that the Company has complied with this covenant as at 31 March 2023.	Complied
5	Negative	<b>Purpose/end-use:</b> The Company shall use the proceeds of the issue only for the purpose as provided in the Debenture trust deed.	The Company confirms that proceeds are used only for the purpose as provided in the relevant transaction documents.	Complied
		<b>Change in nature and conduct of business:</b> The Company shall not undertake any new major new business outside financial services or any diversification of its business outside financial services, without the prior consent of the Debenture Trustee.  The Company shall not, without the prior consent of the Debenture Trustee, abandon or agree to abandon its business, sell/transfer/assign its non-financial assets/business division where such sale/transfer/assignment is likely to have the effect of or result in the Company exiting or restructuring of the existing business;	There has been no such instances so far, hence this covenant is not applicable.	Not applicable
		<b>Change in Management:</b> The Company shall ensure that 1. The Identified Promoter (Mr Vineet Sukumar) and Mr. Gaurav Kumar continue to remain as directors on the board of directors of the Company. 2. The Management Control of the Company remains with the Identified Promoter;	The Management confirms that the Company has complied with this covenant.	Complied
		The Company shall so long as the Debentures are outstanding, not declare any dividend to the shareholders in any year until the Company has paid or made satisfactory provision for the payment of the instalments of principal and interest due on the Debentures declare any dividend to the shareholders of the Company, or make any other distributions to the holders of common equity in the event of the occurrence of an Event of Default or a Trigger Event.	The Company confirms that there is no dividend declaration during the period. Hence the same is not applicable.	Not applicable
		The Company shall not wind up, liquidate or dissolve its affairs unless such liquidation takes place in connection with a merger, consolidation or any other form of combination of the Company with another company and the resulting entity or company assumes all obligations with respect to the Debentures.	There has been no such instances so far, hence this covenant is not applicable.	Not applicable
		<b>Disposal of Assets:</b> The Company shall not, without the prior consent of the Debenture Trustee, sell, assign, transfer, or otherwise dispose of in any manner whatsoever any material Assets, business or division of the Company (whether in a single transaction or in a series of transactions (whether related or not) or any other transactions which cumulatively have the same effect) other than any securitisation/portfolio sale of assets undertaken by the Company in its ordinary course of business;	There has been no such instances so far, hence this covenant is not applicable.	Not applicable
		The Company shall not, without prior intimation to the Debenture Trustee, make any change in the nature and conduct of its business (from what is being carried out as on the date hereof), other than the objects as set out in its Memorandum of Association	There has been no such instances so far, hence this covenant is not applicable.	Not applicable
6	Default	<b>Default of principal or interest or both:</b> On the occurrence of a Payment Default, the Company agrees to pay additional interest at 2% (two percent) per annum above the applicable Interest Rate on the Outstanding Principal Amounts from the date of the occurrence of a Payment Default until such Payment Default is cured or the relevant Secured Obligations are repaid (whichever is earlier), on each Interest Payment Date occurring during the aforementioned period.	There has been no such instances so far, hence this covenant is not applicable.	Not applicable
		<b>Security creation default:</b> If the Security Cover is not maintained in accordance with the terms of the Transaction Documents, the Company will pay additional interest at the rate of 1% (one percent) per annum above the applicable Interest Rate on the Outstanding Principal Amounts until the Company creates a charge over additional or new book debts/loan receivables such that the value of the Hypothecated Assets equals or exceeds the Security Cover, on each Interest Payment Date occurring during the aforementioned period.	There has been no such instances so far, hence this covenant is not applicable.	Not applicable



		In case of delay in listing of the Debentures beyond 20 (twenty) days from the Deemed Date of Allotment, the Company shall pay penal interest of 1% (one percent) per annum over the coupon rate from the expiry of 30 (thirty) days from the Deemed Date of Allotment till the date of listing of the Debentures.	There has been no such instances so far, hence this covenant is not applicable.	Not applicable
7	Reporting	The Company shall provide or cause to be provided to the Debenture Trustee and to the Debenture Holders (including on any online reporting platform notified by the Debenture Trustee or any Debenture Holder) in form and substance reasonably satisfactory to the Debenture Trustee, each of the following items: (a) prior to the Deemed Date of Allotment, all documents and information and confirmations comprising the Conditions Precedent; (b) as soon as available, and in any event within 90 (ninety) calendar days after the end of each Financial Year: (i) certified copies of its audited consolidated and non-consolidated (if any) financial statements for its most recently completed fiscal year, prepared in accordance with Indian GAAP including its balance sheet, income statement and statement of cash flow. All such information shall be complete and correct in all material respects and shall fairly represent the financial condition, results of operation and changes in cash flow and a list comprising all material financial liabilities of the Company whether absolute or contingent as of the date thereof; and (ii) such additional information or documents as the Debenture Trustee may reasonably request; (iii) copies of all annual information submitted to the Supervisory Authorities by the Company;	The Company confirms that it has provided all such informations as required and applicable to debenture trustees and debenture holders within timelines	Complied
		The Company shall provide within 30 (thirty)/45 (forty five) calendar days after each Quarterly Date: (i) certified copies of its un-audited consolidated and non-consolidated (if any) quarterly financial statements for the preceding fiscal quarter, prepared in accordance with Applicable Accounting Standards/ Indian GAAP including its balance sheet, income statement and statement of cash flow; (ii) details of the shareholding structure/pattern and composition/list of the board of directors in the Company (including any changes from the previous instance where such information was provided) (iii) details of the Client loans made by the Company that have overdues/"days past due"; and (iv) a certificate signed by a Director or the Chief Financial Officer/Treasury head of the Company/ by an authorised signatory of the Company stating that the Company is in compliance with all the financial covenants; prescribed copies of the quarterly returns filed with the RBI and SEBI.	The Company confirms that it has provided all such informations as required and applicable to debenture trustees and debenture holders within timelines	Complied
		As soon as practicable, and in any event within 15 (fifteen)/ 5 (five) calendar days after the Company obtains or reasonably should have obtained actual knowledge thereof, notice of the occurrence of any event or circumstance that could reasonably be expected to result in a Material Adverse Effect;	There has been no such instances so far, hence this covenant is not applicable.	Not applicable
		The Company shall provide information in such form and manner acceptable to the Debenture Holders on: (i) new products introduced or change in existing product features by the Company; (ii) new business correspondent relationships or discontinuance of existing relationships by the Company; (iii) geographical expansion to any new state/city/district/location by the Company; (iv) material changes to any information technology system or monthly reporting/information systems used by the Company; (v) change in credit bureaus used by the Company; (vi) revisions in business plans of the Company; (vii) changes in accounting policy of the Company; and (viii) any fraud amounting to more than 1% of Gross Loan Portfolio	There has been no such instances so far, hence this covenant is not applicable.	Not applicable
8	Further assurances	The Company shall provide details of any litigation, arbitration, legal action or administrative proceedings that if determined adversely could have a Material Adverse Effect on the Company (including any proceedings which are required to be disclosed by the Company to the relevant stock exchanges under Applicable Law), other than those proceedings which are initiated by the Company in its capacity as a lender in respect of the Client Loans in its ordinary course of business;	There has been no such instances so far, hence this covenant is not applicable.	Not applicable
		The Company will submit to the Debenture Trustee, on a half yearly basis, a certificate from the statutory auditor of the Company giving the value of receivables/book debts including compliance with the covenants set out in the Placement Memorandum in such manner as may be specified by SEBI from time to time;	The Management confirms that the Company has complied with this covenant.	Complied
		In accordance with Regulation 56 of the LODR Regulations, the Company shall submit the following to the Debenture Trustee: a copy of the annual report at the same time as it is issued and a copy of the certificate from the Company's auditors in respect of utilisation of funds raised by the issue of the Debentures, at the same time or at the end of each Financial Year until such funds have been fully utilised or the purpose for which such funds were intended has been achieved;	The Management confirms that the Company has complied with this covenant.	Complied
		The Company shall maintain internal control for the purpose of: (i) preventing fraud on amounts lent by the Company; and (ii) preventing money being used for money laundering or illegal purposes;	The Management confirms that the Company has complied with this covenant.	Complied



		<p><b>Filings; Compliance with BSE requirements</b>  The Company hereby further agrees, declares and covenants with the Debenture Trustee as follows:  While submitting Quarterly/ annual financial results in accordance with Regulation 52 of the LODR Regulations, the Company shall file with the BSE for dissemination, along with a noting certificate of the Debenture Trustee, containing inter alia the following information:</p> <p>(1) credit rating ( and any change thereto) ;  (2) asset cover;  (3) debt to equity ratio  (4) debt service coverage ratio (if applicable) ;  (5) interest service coverage ratio (if applicable) ;  (6) outstanding redeemable preference shares ( quantity and value) ;  (7) net worth;  (8) net profit after tax;  (9) earnings per share;  (10) Debenture Redemption Reserve (if applicable);</p>	The Management confirms that the Company has complied with this covenant.	Complied
9	Informative	<p>Inform the Debenture Trustee the status of payment ( whether in part or full) of any Outstanding Amounts in relation to the Debentures within 1 ( One) Business Day of making such payment and also confirm whether they have informed the status of payment or otherwise to the stock exchange(s) and the Depository.</p>	The Management confirms that the Company has complied with this covenant.	Complied
		<p>The Company shall promptly inform the stock exchange(s) and the Debenture Trustee all information having bearing on the performance/operation of the Company, any price sensitive information or any action that may affect the payment of interest or Redemption of the Debentures in terms of Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p>	The Management confirms that the Company has complied with this covenant.	Complied

for Vivriti Capital Private Limited

**For VIVRITI CAPITAL PRIVATE LIMITED**

*Vineet Sukumar*  
**Managing Director**

Vineet Sukumar  
Managing Director

Place: Chennai  
Date: 4 May 2023





Vivriti Capital Private Limited

**Statement of Information for listed Non-Convertible Debentures ('NCDs') (the 'Statement')**

**Notes:**

1 The Statement has been prepared for the sole purpose of submitting to the Debenture Trustees (Catalyst Trusteeship Limited, IDBI Trusteeship Services Limited and Beacon Trusteeship Limited ) pursuant to requirements under Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended, and Regulation 15(1)(t) of the Securities and Exchange Board Of India (Debenture Trustees) Regulations, 1993, as amended (together referred to as the 'SEBI Regulations'). The Statement includes Annexure I, II, and III pertaining to IDBI Trsuteeship Services Limited, Beacon Trusteeship Limited and Catalyst Trusteeship Limited respectively.

As per the above SEBI Regulations, the Company is required to obtain a report from statutory auditor of the Company with respect to the security cover maintained, value of book debts / receivables and compliance with covenants as per the Debenture Trust Deeds as at 31 March 2023.

- 2 The amounts disclosed above have been extracted from the underlying audited books of account and other relevant records and documents maintained by the Company for the quarter ended 31 March 2023.
- 3 The Company does not maintain a one-on-one identification of loan/investment asset earmarked towards a particular borrowing in the system. A separate statement containing receivables (loans and investments) charged to each NCD holder as at 31 March 2023 for onward submission is maintained and such information was provided to the auditors by the management for verification. The total loan/investment security cover as computed above in the Statement has been compared and reconciled by management with the loan/investment balance in the books of account as at 31 March 2023;
- 4 The Company has offered its receivables (loans and investments) as underlying security for which the market value is not ascertainable. Therefore, the Company has provided the carrying value/ book value of the asset as per the format prescribed in the Regulations.
- 5 We confirm that, as at 31 March 2023, the Company has complied with the required security coverage ratio as per the terms of respective information memorandum / debenture trust deed.

**For VIVRITI CAPITAL PRIVATE LIMITED**  
for Vivriti Capital Private Limited

*Vineet Sukumar*  
Managing Director

**Vineet Sukumar**  
Managing Director  
Place: Chennai  
Date: 4<sup>th</sup> May 2023



**VIVRITI CAPITAL PRIVATE LIMITED**

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

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Mumbai - 400051  
Contact: +91-22-6826 6800





4<sup>th</sup> May 2023

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

**Sub: Intimation under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) for the half year ended 31<sup>st</sup> March 2023**

Dear Sir/ Ma'am,

Pursuant to Regulation 23(9) of Listing Regulations read with SEBI Operational Circular dated 29th July 2022 as amended from time to time, please find enclosed herewith the disclosure of related party transactions for the half year ended 31<sup>st</sup> March 2023.

Kindly take the same on record.

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

**Vineet Sukumar**  
**Managing Director**  
**DIN: 06848801**

*Encl: a/a*

**Related party transactions disclosure for the half year ended 31 March 2023 pursuant to regulation 23(9) of Securities And Exchange Board of India (Listing Obligations And Disclosure requirements) Regulations, 2015**

Sr No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments			
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment )	Interest Rate (%)	Tenure	Secured/ unsecured
1	Vivriti Capital Private Limited	AAFCV9757P	Vivriti Asset Management Private Limited	AAGCV8193G	Subsidiary Company	Rental income	100.00	-	6.16	6.16	-	-	-	-	-	-	-
2	Vivriti Capital Private Limited	AAFCV9757P	Vivriti Asset Management Private Limited	AAGCV8193G	Subsidiary Company	Reimbursement of expenses	1,000.00	94.09	904.95	1,015.98	-	-	-	-	-	-	-
3	Vivriti Capital Private Limited	AAFCV9757P	Vivriti Asset Management Private Limited	AAGCV8193G	Subsidiary Company	Sub-lease income	57.60	43.20	8.50	59.47	-	-	-	-	-	-	-
4	Vivriti Capital Private Limited	AAFCV9757P	Vivriti Asset Management Private Limited	AAGCV8193G	Subsidiary Company	Transfer of investments in units of AIF	50,000.00	-	-	-	-	-	-	-	-	-	-
5	Vivriti Capital Private Limited	AAFCV9757P	Vivriti Asset Management Private Limited	AAGCV8193G	Subsidiary Company	Cross charge of ESOP	500.00	7.20	61.53	68.73	-	-	-	-	-	-	-
6	Vivriti Capital Private Limited	AAFCV9757P	Vivriti Asset Management Private Limited	AAGCV8193G	Subsidiary Company	Loans given	10,000.00	2,000.00	-	800.00	-	-	Loans	11%	3 Years	Unsecured	Working capital requirements
7	Vivriti Capital Private Limited	AAFCV9757P	Vivriti Asset Management Private Limited	AAGCV8193G	Subsidiary Company	Interest earned	-	8.31	-	8.31	-	-	-	-	-	-	-
8	Vivriti Capital Private Limited	AAFCV9757P	Credavenue Private Limited	AAICC9126C	Subsidiary Company	Sale of fixed assets	1,000.00	-	213.97	-	-	-	-	-	-	-	-
9	Vivriti Capital Private Limited	AAFCV9757P	Credavenue Private Limited	AAICC9126C	Subsidiary Company	Platform fee – Supply chain financing and co-lending	Board approved limits % basis at a transactional level	421.80	210.53	662.97	-	-	-	-	-	-	-
10	Vivriti Capital Private Limited	AAFCV9757P	Credavenue Private Limited	AAICC9126C	Subsidiary Company	Platform fee - Enterprise financing	Board approved limits % basis at a transactional level	227.18	-	-	-	-	-	-	-	-	-
11	Vivriti Capital Private Limited	AAFCV9757P	Credavenue Private Limited	AAICC9126C	Subsidiary Company	Transaction fee for the assistance in raising debt including distribution fee	10,000.00	-	37.29	-	-	-	-	-	-	-	-
12	Vivriti Capital Private Limited	AAFCV9757P	Credavenue Private Limited	AAICC9126C	Subsidiary Company	Holding Charges - MLD Warehousing	Board approved limits % basis at a transactional level	-	986.04	-	-	-	-	-	-	-	-
13	Vivriti Capital Private Limited	AAFCV9757P	Credavenue Private Limited	AAICC9126C	Subsidiary Company	Reimbursement of expenses	500.00	126.65	393.11	83.85	-	-	-	-	-	-	-
14	Vivriti Capital Private Limited	AAFCV9757P	Credavenue Private Limited	AAICC9126C	Subsidiary Company	Primary subscription of Issuance (by VCPL) of debt instruments	1,50,000.00	-	-	-	-	-	-	-	-	-	-
15	Vivriti Capital Private Limited	AAFCV9757P	Credavenue Private Limited	AAICC9126C	Subsidiary Company	Cross Charge of ESOP	1,000.00	8.17	376.79	384.97	-	-	-	-	-	-	-
16	Vivriti Capital Private Limited	AAFCV9757P	Credavenue Private Limited	AAICC9126C	Subsidiary Company	Transfer of Provision for Employee Benefits	-	-	105.14	105.14	-	-	-	-	-	-	-
17	Vivriti Capital Private Limited	AAFCV9757P	Credavenue Private Limited	AAICC9126C	Subsidiary Company	Trading of securities	1,00,000.00	1,713.74	-	-	-	-	-	-	-	-	-
18	Vivriti Capital Private Limited	AAFCV9757P	Credavenue Securities Private Limited	AAJCC5561A	Step Subsidiary	Platform fees for assistance in raising debt	10,000.00	1,505.13	692.44	15.55	-	-	-	-	-	-	-
19	Vivriti Capital Private Limited	AAFCV9757P	Credavenue Securities Private Limited	AAJCC5561A	Step Subsidiary	Primary subscription of Issuance (by VCPL) of debt instruments	1,50,000.00	12,000.00	-	4,400.00	Issuance of debt	10.58%	24 months	-	-	-	-
20	Vivriti Capital Private Limited	AAFCV9757P	Credavenue Securities Private Limited	AAJCC5561A	Step Subsidiary	Trading of securities	1,00,000.00	22,622.74	-	-	-	-	-	-	-	-	-
21	Vivriti Capital Private Limited	AAFCV9757P	Bluevine Technologies Private Limited	AAGCB4819F	Step Subsidiary	Fees for the services availed	1,000.00	10.54	-	1.46	-	-	-	-	-	-	-
22	Vivriti Capital Private Limited	AAFCV9757P	Credavenue Securities Private Limited	AAJCC5561A	Step Subsidiary	Holding Charges - MLD Warehousing	Board approved limits % basis at a transactional level	644.85	-	382.05	-	-	-	-	-	-	-
23	Vivriti Capital Private Limited	AAFCV9757P	Credavenue Securities Private Limited	AAJCC5561A	Step Subsidiary	Holding of Securities (Purchased through secondary market)	-	247.00	-	-	-	-	-	-	-	-	-
24	Vivriti Capital Private Limited	AAFCV9757P	Namrata Kaul	ABCPK7626D	Independent Director	Director Sitting fees	As approved by Board	7.08	-	-	-	-	-	-	-	-	-
25	Vivriti Capital Private Limited	AAFCV9757P	Anite P Belani	AAEPB3800H	Independent Director	Director Sitting fees	As approved by Board	9.17	-	-	-	-	-	-	-	-	-
26	Vivriti Capital Private Limited	AAFCV9757P	Santani Paul	AJXP2520L	Independent Director	Director Sitting fees	As approved by Board	2.18	-	-	-	-	-	-	-	-	-
27	Vivriti Capital Private Limited	AAFCV9757P	Vincent Sukumar	ATYPS8757R	Managing Director	Remuneration paid	-	256.22	-	-	-	-	-	-	-	-	-
28	Vivriti Capital Private Limited	AAFCV9757P	Epimoney Private Limited	AAACU1013A	Companies in which directors are interested	Co lending - FLDG Settlement Received/Receivable	10,000.00	336.49	-	51.29	-	-	-	-	-	-	-
29	Vivriti Capital Private Limited	AAFCV9757P	Epimoney Private Limited	AAACU1013A	Companies in which directors are interested	Term Loan / SCF	-	250.00	-	166.67	-	-	Loans	13.50% - 14.00%	1.17 Years- 2 Years	Secured	Onward lending



30	Vivriti Capital Private Limited	AAFCV9757P	Epimoney Private Limited	AAACU1013A	Companies in which directors are interested	Reimbursement of loans disbursed by VCPL	15,000.00	170.14	-	-	-	-	-	-	-	-	-	-	-	-
31	Vivriti Capital Private Limited	AAFCV9757P	Epimoney Private Limited	AAACU1013A	Companies in which directors are interested	Loans Collections		-	-	-	-	-	-	-	-	-	-	-	-	-
32	Vivriti Capital Private Limited	AAFCV9757P	Epimoney Private Limited	AAACU1013A	Companies in which directors are interested	Interest earned		21.34	-	-	-	-	-	-	-	-	-	-	-	-
33	Vivriti Capital Private Limited	AAFCV9757P	Smartcoin Financials Private Limited	AAWCS4288F	Companies in which directors are interested	Co lending - FLDG Settlement Received/Receivable	15,000.00	2,391.32	1,382.26	240.83	-	-	-	-	-	-	-	-	-	-
34	Vivriti Capital Private Limited	AAFCV9757P	Smartcoin Financials Private Limited	AAWCS4288F	Companies in which directors are interested	Co lending - Service Fees Paid/Payable		487.54	215.66	193.80	-	-	-	-	-	-	-	-	-	-
35	Vivriti Capital Private Limited	AAFCV9757P	Ayo Finance Private Limited	AAABCD8717B	Companies in which directors are interested	Term Loan / NCD / MLD		6,340.00	-	4,010.00	-	-	-	Loans	10% - 12.13%	1.47 Years - 3.09 Years	Unsecured	Onward lending		
36	Vivriti Capital Private Limited	AAFCV9757P	Ayo Finance Private Limited	AAABCD8717B	Companies in which directors are interested	Subscription in primary instruments	15,000.00	2,000.00	-	1,860.00	-	-	-	-	-	-	-	-	-	-
37	Vivriti Capital Private Limited	AAFCV9757P	Ayo Finance Private Limited	AAABCD8717B	Companies in which directors are interested	Loans Collections		2,330.00	-	-	-	-	-	-	-	-	-	-	-	-
38	Vivriti Capital Private Limited	AAFCV9757P	Ayo Finance Private Limited	AAABCD8717B	Companies in which directors are interested	Interest earned		54.36	-	-	-	-	-	-	-	-	-	-	-	-
39	Vivriti Capital Private Limited	AAFCV9757P	Shapss Services Private Limited	ABDCS6598J	Companies in which directors are interested	Term Loan / SCF		4,048.00	1,925.90	2,772.85	-	-	-	Loans	13.5% - 14.90%	0.33 Years - 1.50 Years	Secured	General Corporate & Working Capital Requirements		
40	Vivriti Capital Private Limited	AAFCV9757P	Shapss Services Private Limited	ABDCS6598J	Companies in which directors are interested	Loans Collections	15,000.00	3,201.06	-	-	-	-	-	-	-	-	-	-	-	-
41	Vivriti Capital Private Limited	AAFCV9757P	Shapss Services Private Limited	ABDCS6598J	Companies in which directors are interested	Interest earned		157.88	-	-	-	-	-	-	-	-	-	-	-	-
42	Vivriti Capital Private Limited	AAFCV9757P	Shapss Services Private Limited	ABDCS6598J	Companies in which directors are interested	Processing Fees		10.00	-	-	-	-	-	-	-	-	-	-	-	-
43	Vivriti Capital Private Limited	AAFCV9757P	Sona a Finance Private Limited	AAECS9853J	Companies in which directors are interested	Term Loan / NCD / MLD		1,700.00	3,669.73	3,983.74	-	-	-	Loans	12.75% - 16.00%	1 Years - 2.17 Years	Secured	Onward lending		
44	Vivriti Capital Private Limited	AAFCV9757P	Sona a Finance Private Limited	AAECS9853J	Companies in which directors are interested	Loans Collections	5,000.00	1,385.99	-	-	-	-	-	-	-	-	-	-	-	-
45	Vivriti Capital Private Limited	AAFCV9757P	Sona a Finance Private Limited	AAECS9853J	Companies in which directors are interested	Interest earned		211.32	-	-	-	-	-	-	-	-	-	-	-	-
46	Vivriti Capital Private Limited	AAFCV9757P	Sona a Finance Private Limited	AAECS9853J	Companies in which directors are interested	Processing Fees		2.55	-	-	-	-	-	-	-	-	-	-	-	-
47	Vivriti Capital Private Limited	AAFCV9757P	UC Inclusive Credit Private Limited	AABCU9503C	Companies in which directors are interested	Term Loan / SCF / Colending		1,000.00	2,533.33	2,750.00	-	-	-	Loans	11.95% - 12.5%	2.5 Years - 3.08 Years	Secured	Onward lending		
48	Vivriti Capital Private Limited	AAFCV9757P	UC Inclusive Credit Private Limited	AABCU9503C	Companies in which directors are interested	Loans Collections	7,500.00	783.33	-	-	-	-	-	-	-	-	-	-	-	-
49	Vivriti Capital Private Limited	AAFCV9757P	UC Inclusive Credit Private Limited	AABCU9503C	Companies in which directors are interested	Interest earned		180.00	-	-	-	-	-	-	-	-	-	-	-	-
50	Vivriti Capital Private Limited	AAFCV9757P	UC Inclusive Credit Private Limited	AABCU9503C	Companies in which directors are interested	Processing Fees		11.00	-	-	-	-	-	-	-	-	-	-	-	-
51	Vivriti Capital Private Limited	AAFCV9757P	QED Business Solutions Private Limited	AAACQ4839Q	Companies in which directors are interested	Advisory Fee Income - Receivable by QED from VCPL	50.00	8.00	-	-	-	-	-	-	-	-	-	-	-	-

Vinod [Signature]