



10<sup>th</sup> February 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 nine months period ended 31<sup>st</sup> December 2022.**

Dear Sir/ Madam,

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

- a. The Standalone Unaudited Financial Results for the quarter and nine months period ended 31<sup>st</sup> December 2022 and the Limited Review Report with unmodified opinion thereon by B S R Co & LLP, Statutory Auditors of the Company as per Regulation 52(1) and Regulation 52(2) of Listing Regulations;
- b. Disclosure of specified line items as per Regulation 52(4) of Listing Regulations along with financial results;
- c. Disclosure of the extent and nature of security created and maintained for secured non-convertible debentures of the Company for the quarter and nine months period ended 31<sup>st</sup> December 2022 and the Security Cover Certificate thereon as per Regulation 54 of Listing Regulations read with SEBI Circular dated 19<sup>th</sup> May 2022.
- 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 and nine months period ended 31<sup>st</sup> December 2022 as per Regulation 52(7) and Regulation 52(7A) of Listing Regulations.

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

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

**Limited Review Report on unaudited standalone financial results of Vivriti Capital Private Limited for the quarter ended 31 December 2022 and year-to-date results for the period from 1 April 2022 to 31 December 2022 pursuant to Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

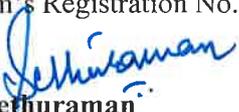
To the Board of Directors of  
Vivriti Capital Private Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Vivriti Capital Private Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2022 and year-to-date results for the period from 1 April 2022 to 31 December 2022 (the "Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters to the extent applicable.

for B S R & Co. LLP

Chartered Accountants

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

  
S. Sethuraman

Partner

Membership No: 203491

ICAI UDIN: 23203491BGYXVW9157

Place: Chennai

Date: 9 February 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 Unaudited Standalone Financial Results for the quarter and year to date period ended 31 December 2022**

(INR in lakhs)

Particulars	Quarter ended			Year to date period ended		Year ended
	31 December 2022	30 September 2022	31 December 2021	31 December 2022	31 December 2021	31 March 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Revenue from operations</b>						
Interest income	15,757.16	13,766.94	8,646.96	42,098.29	22,623.48	32,344.09
Fees and commission income	561.91	446.44	288.41	1,364.52	874.66	1,359.31
Net gain on fair value changes	663.43	775.22	141.64	2,154.19	324.21	739.71
Net gain on derecognition of financial instruments	-	-	-	-	44.08	44.08
<b>Total revenue from operations</b>	<b>16,982.50</b>	<b>14,988.60</b>	<b>9,077.01</b>	<b>45,617.00</b>	<b>23,866.43</b>	<b>34,487.19</b>
<b>Other income</b>	<b>30.16</b>	<b>59.03</b>	<b>81.36</b>	<b>121.42</b>	<b>623.20</b>	<b>679.72</b>
<b>Total income</b>	<b>17,012.66</b>	<b>15,047.63</b>	<b>9,158.37</b>	<b>45,738.42</b>	<b>24,489.63</b>	<b>35,166.91</b>
<b>Expenses</b>						
Finance costs	10,641.90	8,811.60	5,301.06	27,642.60	13,212.52	19,905.55
Impairment on financial instruments (also refer note 6)	200.00	(134.00)	486.92	103.00	1,392.39	1,462.38
Employee benefit expenses	1,667.71	1,092.11	470.91	3,774.39	1,419.35	2,309.07
Depreciation and amortisation	206.65	175.08	123.39	482.24	365.41	487.07
Other expenses	927.02	753.01	319.70	2,096.29	1,027.86	1,938.79
<b>Total expenses</b>	<b>13,643.28</b>	<b>10,697.80</b>	<b>6,701.98</b>	<b>34,098.52</b>	<b>17,417.53</b>	<b>26,102.86</b>
<b>Profit before tax</b>	<b>3,369.38</b>	<b>4,349.83</b>	<b>2,456.39</b>	<b>11,639.90</b>	<b>7,072.10</b>	<b>9,064.05</b>
Tax expense						
- Current tax	677.66	903.51	531.91	2,395.54	1,531.41	1,882.70
- Deferred tax charge / (benefit)	165.19	213.25	113.23	570.65	326.00	444.37
<b>Total tax expense</b>	<b>842.85</b>	<b>1,116.76</b>	<b>645.14</b>	<b>2,966.19</b>	<b>1,857.41</b>	<b>2,327.07</b>
<b>Net profit after tax for the period/ year</b>	<b>2,526.53</b>	<b>3,233.07</b>	<b>1,811.25</b>	<b>8,673.71</b>	<b>5,214.69</b>	<b>6,736.98</b>
<b>Other comprehensive income</b>						
(i) Items that will not be reclassified to profit or loss:						
Remeasurements of the defined benefit asset/ (liability)	(35.31)	2.49	2.00	(30.50)	6.03	(2.48)
Income tax relating to items that will not be reclassified to profit or loss	8.89	(0.63)	(0.50)	7.68	(1.52)	0.62
<b>Sub-total (A)</b>	<b>(26.42)</b>	<b>1.86</b>	<b>1.50</b>	<b>(22.82)</b>	<b>4.51</b>	<b>(1.86)</b>
(ii) Items that will be reclassified to profit or loss:						
Fair valuation of financial instruments (net)	14.69	(464.42)	(309.67)	(1,062.53)	(142.76)	(92.46)
Income tax relating to items that will be reclassified to profit or loss	(3.69)	116.88	77.94	267.42	35.93	23.27
<b>Sub-total (B)</b>	<b>11.00</b>	<b>(347.54)</b>	<b>(231.73)</b>	<b>(795.11)</b>	<b>(106.83)</b>	<b>(69.19)</b>
<b>Other Comprehensive Income ( A + B )</b>	<b>(15.42)</b>	<b>(345.68)</b>	<b>(230.23)</b>	<b>(817.93)</b>	<b>(102.32)</b>	<b>(71.05)</b>
<b>Total comprehensive income for the period/ year, net of income tax</b>	<b>2,511.11</b>	<b>2,887.39</b>	<b>1,581.02</b>	<b>7,855.78</b>	<b>5,112.37</b>	<b>6,665.93</b>
<b>Earnings per equity share</b>						
Basic (₹)	14.96	19.08	11.27	52.62	32.59	53.96
Diluted (₹)	2.66	3.35	2.03	9.21	5.86	7.76
Face value per share (₹)	Not annualised 10.00	Not annualised 10.00	Not annualised 10.00	Not annualised 10.00	Not annualised 10.00	Annualised 10.00

See accompanying notes to the unaudited 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)**

**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 unaudited standalone financial results for the quarter ended 31 December 2022 and year-to-date results for the period from 1 April 2022 to 31 December 2022 along with comparative period have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meeting held on 9 February 2023. The above results for the quarter ended 31 December 2022 and year-to-date results for the period from 1 April 2022 to 31 December 2022 have been subjected to limited review by the statutory auditors of the Company. The auditors have issued an unmodified limited review report.
- 3 The unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS'), 34 - "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations 2015. The financial results have been drawn up on the basis of Ind AS, that are applicable to the Company as at 31 December 2022. 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 The impact of COVID-19 on the Company's performance will depend on the ongoing as well as future developments, including, among other things, any new information concerning the COVID-19 pandemic and any measure to contain its spread or mitigate its impact, whether mandated by the Government or adopted by us. The Company will continue to monitor the impact of such developments on its financial position and performance in this regard.
- 7 Effective 1 October 2022, the Company has implemented the requirements on upgradation of accounts erstwhile classified as NPA duly clarified in RBI Circular RBI/2021-2022/125 DOR.STR.REC.68/21.04.048/2021-22 and RBI/2021-2022/158 DOR STR.REC.85/21.04.048/2021-22 on Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances - Clarifications dated 12 November 2021 and 15 February 2022 respectively, on upgradation of accounts classified as non-performing assets
- 8 In terms of the requirement as per RBI notifications no. RBI/2019-20/170 DOR (NBFC).CC. PD No. 109/22.10.106/2019-20 dated 13 March 2020 on implementation of Indian Accounting Standards, Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income recognition, Asset Classification and Provisioning (IRACP) Norms (including provision on standard assets). The impairment allowances under Ind AS 109 made by the Company exceeds the total provision required under IRACP (including standard asset provisioning) as at 31 December 2022 and accordingly, no amount is required to be transferred to impairment reserve.
- 9 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 nine months ended 31 December 2022:

Amount of loans acquired through assignment	INR 533.04 Lakhs
Weighted average maturity in months	23 Months
Weighted average holding period in months	13 Months
Retention of beneficial economic interest	Nil
Coverage of tangible security	0%
Rating-wise distribution of rated loans	Unrated

(b) The Company has not transferred any loans through assignment during the nine months ended 31 December 2022. Consequently the disclosures pursuant to RBI Notification - RBI / DOR/ 2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24 September 2021, with regard to transfer of loans (not in default) are not applicable.

(c) The Company has not acquired / transferred any stressed loan during the nine months ended 31 December 2022.



Notes:

**10 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	Period ended	Period ended	Year ended
		31 December 2022	30 September 2022	31 December 2021	31 December 2022	31 December 2021	31 March 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a) Debt-equity ratio (No. of times)	10.1	2.90	2.51	2.68	2.90	2.68	2.76
(b) Outstanding optionally convertible redeemable preference shares (No. s in lakhs)		-	-	8.11	-	8.11	8.11
(c) Outstanding optionally convertible redeemable preference shares (Amount in lakhs)		-	-	8.11	-	8.11	8.11
(d) Debenture redemption reserve (Amount in lakhs)		Nil	Nil	Nil	Nil	Nil	Nil
(e) Capital redemption reserve (Amount in lakhs)		Nil	Nil	Nil	Nil	Nil	Nil
(f) Net worth (Amount in lakhs)	10.2	151,323.21	148,343.98	85,345.49	151,323.21	85,345.49	119,614.66
(g) Net profit after Tax (Amount in lakhs)		2,526.53	3,233.07	1,811.25	8,673.71	5,214.69	6,736.98
(h) Earnings per share (Not annualised for the interim periods)							
Basic (₹)		14.96	19.08	11.27	52.62	32.59	53.96
Diluted (₹)		2.66	3.35	2.03	9.21	5.86	7.76
(i) Total debts to total assets (%)	10.3	71.05%	66.98%	68.97%	71.05%	68.97%	69.09%
(j) Net profit margin (%)	10.4	14.88%	21.57%	19.95%	19.01%	21.85%	19.53%
(k) Sector specific equivalent ratios							
(i) Gross Non-Performing Assets (GNPA) Ratio	10.5	0.34%	0.22%	0.37%	0.34%	0.37%	0.29%
(ii) Net Non-Performing Assets (NNPA) Ratio	10.6	0.12%	0.05%	0.06%	0.12%	0.06%	0.07%
(iii) Capital adequacy ratio or capital-to-risk weighted assets ratio (CRAR)	10.7	27.15%	29.78%	27.80%	27.15%	27.80%	29.57%

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

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

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

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

10.5 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.

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

10.7 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.

10.8 (i) Debt Service Coverage Ratio and Interest Service Coverage ratio are not disclosed in these standalone financial results as these disclosures are exempted for a Non-Banking Financial Company registered with Reserve Bank of India, pursuant to the requirements of SEBI (Listing Obligations and Disclosures Requirements) (Fifth Amendment) Regulations, 2021 dated 7 September 2021.

(ii) The information related to 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 in these standalone financial results as these disclosures are not applicable to the Company considering the business undertaken by the Company.

11 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

12 During the year to date period ended 31 December 2022

(i) the Company has issued 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 period and converted into 4,227,828 equity shares of INR 10 each.

(iii) the Company has allotted 205,000 equity shares of INR 10 per share pursuant to exercise of stock options by employees

(iv) the Company has issued 1,000,100 equity shares of face value INR 10 per share aggregating to INR 8,151 Lakhs and 21,053 partly paid equity shares of INR 10 per share aggregating to INR 100.01 Lakhs.

13 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 1.40 times of outstanding amount on such securities at any point in time. There are no unsecured / unlisted non-convertible debentures.

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

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

*Vineet Sukumar*

**Vineet Sukumar**  
 Managing Director  
 DIN: 06848801

Place: Chennai  
 Date: 9 February 2023





# B S R & Co. LLP

Chartered Accountants

## The Board of Directors

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

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

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

9 February 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 December 2022; value of receivables / book debts as at 31 December 2022 and compliance of covenants with respect to listed non-convertible debentures for the Quarter ended/ as at 31 December 2022**

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 December 2022. 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, Axis Trustee Services Limited and Beacon Trusteeship Limited (the "Debenture Trustees") of the Company and the stock exchanges. We have initialed the Statement for identification purposes 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 December 2022 (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 financial 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 Quarterly ended / as at 31 December 2022.

**Auditor's responsibility**

5. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this Report. Accordingly, we do not express such an opinion.
6. 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 unaudited financial statements / information, underlying unaudited books of account and other relevant records and documents maintained by the Company for Quarterly ended 31 December 2022, 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 issued during the Quarterly ended 31 December 2022 / outstanding as at 31 December 2022, and whether the computation of security cover ratio in the Statement is not arithmetically accurate.
7. 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 December 2022;
- (b) Verified the computation of security cover as at 31 December 2022, 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 unaudited financial statements / information as at 31 December 2022, 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 December 2022 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 unaudited books of account as at 31 December 2022;
- (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 December 2022;

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

- a) Verified, on a sample basis, outstanding amount of NCDs as at 31 December 2022 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 Quarter ended 31 December 2022;



**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 issued during the Quarterly ended 31 December 2022 / outstanding as at 31 December 2022.
  - b) Against each of the applicable covenants (as set out in the Statement), obtained the status of compliance with such covenants as at 31 December 2022 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 financial covenants set out in the Statement.
8. 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.
9. 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.
10. 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**

11. Based on our procedures performed as mentioned in paragraph 7 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 unaudited financial statements / information, underlying books of account and other relevant records and documents maintained by the Company for the Quarterly ended 31 December 2022;
  - 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 financial covenants (as set out in the Statement) as per the requirements of DTDs for all listed NCDs issued during the Quarterly ended / outstanding as at 31 December 2022; 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**

12. 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

ICAI UDIN: 23203491BGYXVV9380

Place: Chennai

Date: 9 February 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 Dec 2022**

*INR in Lakhs*

S.No.	ISIN	Facility	Type of charge	Sanctioned amount	Outstanding Amount	Cover required	Assets Maintained
1	INE01HV07247	Non-convertible debentures	Exclusive charge	5,500.00	-	110%	-
2	INE01HV07148			1,000.00	422.43	110%	477.98
3	INE01HV07106			1,000.00	-	105%	-
4	INE01HV07262			10,000.00	10,697.95	105%	11,344.43
5	INE01HV07296			20,000.00	20,309.07	105%	23,018.44
6	INE01HV07155			5,000.00	-	150%	-
7	INE01HV07197			7,500.00	8,621.65	140%	13,204.82
8	INE01HV07205			5,000.00	5,662.15	105%	5,967.43
9	INE01HV07213			5,000.00	5,668.97	105%	6,010.00
10	INE01HV07221			5,000.00	5,470.50	105%	5,782.98
11	INE01HV07239			5,000.00	5,471.57	105%	5,909.52
12	INE01HV07270			20,000.00	21,144.78	105%	22,437.27
13	INE01HV07288			5,000.00	3,897.44	110%	4,291.39
14	INE01HV07189			3,000.00	3,260.21	110%	3,592.88
15	INE01HV07304			5,000.00	4,988.92	110%	5,551.67
16	INE01HV07312			20,000.00	19,861.23	105%	21,493.05
17	INE01HV07320			30,000.00	29,078.13	105%	31,665.95
18	INE01HV07338			4,900.00	4,906.88	110%	5,401.54
	<b>Total</b>			<b>157,900.00</b>	<b>149,461.89</b>		<b>166,149.34</b>



**VIVRITI CAPITAL PRIVATE LIMITED**

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

[www.vivriticapital.com](http://www.vivriticapital.com)

**REGD. OFFICE:**

Prestige Zackria Metropolitan, 2<sup>nd</sup> Floor  
 Block 1, No.200/1-8, Anna Salai  
 Chennai 600002  
 Contact : +91-44-4007 4800  
 contact@vivriticapital.com

**MUMBAI OFFICE:**

Vibgyor Towers, Unit No. 502, 5<sup>th</sup> Floor  
 Block G, Bandra Kurla Complex  
 Mumbai - 400051  
 Contact: +91-22-6826 6800





Vivriti Capital Private Limited  
Statement of Information for Issued Non-Convertible Debentures (NCDs) (the 'Statement')  
Table 11 - Computation of Security Cover Ratio  
Part B - Beacom 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)	Market Value for Assets charged on Exclusive basis	Carrying /book value for assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSKA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSKA market value is not applicable)	Total Value=(K+L+M+N)
		Book Value	Book Value	Year No	Book Value	Book Value		Debit amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSKA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSKA market value is not applicable)	Total Value=(K+L+M+N)
<b>ASSETS</b>														
Property, Plant and Equipment		-	-	-	-	-	1,858.89	-	1,858.89	-	-	-	-	-
Capital Work-in-Progress		-	-	-	-	-	371.65	-	371.65	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	1,957.09	-	1,957.09	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	-	-	-	299.39	-	299.39	-	-	-	-	-
Investments		-	-	-	-	-	141.56	-	141.56	-	-	-	-	-
Loans		37,067.49	67,594.69	-	-	-	38,138.11	-	142,798.56	37,067.49	-	-	-	37,067.49
Receivables		-	390,362.50	-	-	-	17,719.51	-	408,082.01	-	-	-	-	-
Trade Receivables		-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents		-	-	-	-	-	633.01	-	633.01	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	23,837.82	-	-	-	25,579.36	-	25,579.36	-	-	-	-	-
Others		-	-	-	-	-	5,268.94	-	29,106.76	-	-	-	-	-
<b>Total</b>		<b>37,067.49</b>	<b>482,373.28</b>				<b>101,732.94</b>		<b>621,173.71</b>		<b>37,067.49</b>			<b>37,067.49</b>
<b>LIABILITIES</b>														
Debt securities to which this certificate relates		33,985.40	115,476.49	-	-	-	-	-	149,461.89	-	33,985.40	-	-	33,985.40
Other debt sharing pari-passu charge with above debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Commercial Papers		-	711.82	-	-	-	-	-	7,111.52	-	-	-	-	-
Bank Loans		-	228,193.78	-	-	-	-	-	228,193.78	-	-	-	-	-
Debt Securities		-	75,994.69	-	-	-	-	-	75,994.69	-	-	-	-	-
Others		-	-	-	-	-	-	-	-	-	-	-	-	-
Trade payables		-	-	-	-	-	1,471.68	-	1,471.68	-	-	-	-	-
Lease liabilities		-	-	-	-	-	2,066.72	-	2,066.72	-	-	-	-	-
Provisions		-	-	-	-	-	3,408.41	-	3,408.41	-	-	-	-	-
Others		-	-	-	-	-	2,231.83	-	2,231.83	-	-	-	-	-
<b>Total</b>		<b>33,985.40</b>	<b>476,486.48</b>				<b>91,178.64</b>		<b>469,850.52</b>		<b>33,985.40</b>			<b>33,985.40</b>
<b>Cover on Book Value</b>		<b>1.09</b>							<b>1.09</b>					<b>1.09</b>
<b>Cover on Market Value</b>														



*Signature*

Vivriti Capital Private Limited  
Statement of Information for Listed Non-Convertible Debentures ("NCDs") (the "Statement")  
Part C - Computation of Security Cover Ratio  
Part C - Catalyst Trustee/Ship 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	Part-Passu Charge	Part-Passu Charge	Part-Passu Charge	Assets not offered in Security	Elimination (amount in negative)	(Total C to H)	Market Value for Assets charged on Exclusive basis	Carrying /book value for assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSKA market value is not applicable)	Market Value for Part passu charge Assets	Carrying value/book value for part passu assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSKA market value is not applicable)	Column O
Relating to only those items covered by this certificate										Relating to Column F		Total Value=(K+L+M+ N)		
<b>ASSETS</b>														
Property, Plant and Equipment	-	-	-	-	-	-	1,838.89	-	1,838.89	-	-	-	-	-
Capital Work-in-Progress	-	-	-	-	-	-	371.65	-	371.65	-	-	-	-	-
Right of Use Assets	-	-	-	-	-	-	1,957.09	-	1,957.09	-	-	-	-	-
Goodwill	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	299.39	-	299.39	-	-	-	-	-
Intangible Assets under Development	-	-	-	-	-	-	141.56	-	141.56	-	-	-	-	-
Loans receivables	58,845.03	58,845.03	43,815.41	-	-	-	18,138.11	-	142,798.56	58,845.03	-	-	-	88,245.03
Leases	69,738.84	69,738.84	321,143.66	-	-	-	17,739.31	-	406,682.01	69,738.84	-	-	-	69,738.84
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables	-	-	-	-	-	-	633.01	-	633.01	-	-	-	-	-
Cash and Cash Equivalents	-	-	-	-	-	-	25,579.36	-	25,579.36	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents	-	-	23,837.82	-	-	-	5,268.94	-	29,106.76	-	-	-	-	-
Others	-	-	-	-	-	-	9,745.43	-	9,745.43	-	-	-	-	-
<b>Total</b>			<b>128,603.87</b>	<b>390,436.90</b>			<b>101,732.94</b>		<b>621,173.71</b>		<b>128,603.87</b>		<b>128,603.87</b>	<b>128,603.87</b>
<b>LIABILITIES</b>														
Debt securities to which this certificate relates	115,054.45	115,054.45	34,407.44	-	-	-	-	-	149,461.89	-	115,054.45	-	-	115,054.45
Other debt sharing part-passu charge with above debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt	-	-	7,111.52	-	-	-	-	-	7,111.52	-	-	-	-	-
Subordinated debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	-	-	228,103.78	-	-	-	-	-	228,103.78	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	75,994.69	-	-	-	-	-	75,994.69	-	-	-	-	-
Term Loan from other parties and loans repayable on demand	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade payables	-	-	-	-	-	-	1,371.68	-	1,371.68	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-	2,066.72	-	2,066.72	-	-	-	-	-
Provisions	-	-	-	-	-	-	3,408.41	-	3,408.41	-	-	-	-	-
Others	-	-	-	-	-	-	2,231.83	-	2,231.83	-	-	-	-	-
<b>Total</b>			<b>115,054.45</b>	<b>345,617.43</b>			<b>91,784.64</b>		<b>405,850.52</b>		<b>115,054.45</b>		<b>115,054.45</b>	<b>115,054.45</b>
<b>Cover on Book Value</b>														
<b>Cover on Market Value</b>														
														1.12



*Handwritten signature in blue ink.*



Vivriti Capital Private Limited

Statement of Information for listed Non-Convertible Debentures ('NCDs') (the 'Statement') for the quarter ended 31 December 2022

Table III: Compliance with Financial covenants

S.No.	Category	Covenant	Remarks	Status of compliance
1	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 December 2022.	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 December 2022.	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 December 2022.	Complied
		The Company should maintain Net NPA of less than 2.5% (two percent).	The Management confirms that the Company has complied with this covenant as at 31 December 2022.	Complied
		The Company should maintain Network 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 December 2022.	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 December 2022.	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 45 (forty five) 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 December 2022.	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 2.5% (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 December 2022.	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 5% (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 December 2022.	Complied
		The Company should ensure that its profit after tax (as determined in accordance with Applicable Accounting Standards) is positive for each financial half-year;	The Management confirms that the Company has complied with this covenant as at 31 December 2022.	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 December 2022.	Complied



## 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, Axis Trustee Services 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, III and IV pertaining to Axis Trustee Services Limited, Beacon Trusteeship Limited, Catalyst Trusteeship Limited, IDBI Trsuteeship Services 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 December 2022.

- 2 The amounts disclosed above have been extracted from the underlying unaudited books of account and other relevant records and documents maintained by the Company for the quarter ended 31 December 2022.
- 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 December 2022 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 December 2022;
- 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 December 2022, 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*

*Vineet Sukumar*

**Vineet Sukumar**  
Managing Director



*Vineet Sukumar*

Place: Chennai

Date: 9 February 2023





**Disclosure in terms of Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and nine months period ended 31 December 2022**

- a) Debt Equity ratio as on 31 December 2022 is 2.90.
- 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 December 2022 is ₹ 1,51,323.21 Lakhs.
- d) Net Profit after tax for the quarter ended 31 December 2022 is ₹ 2,526.53 Lakhs.
- e) Earnings per share for the quarter ended 31 December 2022 (not annualised): Basic – ₹ 14.96 and Diluted - ₹ 2.66.
- f) Outstanding Optionally Convertible Redeemable Preference Share Capital as on 31 December 2022 is Nil.
- g) Total debts to total assets ratio as on 31 December 2022 is 71.05%.
- h) Gross Non-Performing Assets (GNPA) Ratio as on 31 December 2022 is 0.34%.
- i) Net Non-Performing Assets (NNPA) Ratio as on 31 December 2022 is 0.12%.
- j) Capital adequacy ratio or capital-to-risk weighted assets ratio (CRAR) as on 31 December 2022 is 27.15%.
- k) Net profit margin (%) for the quarter ended 31 December 2022 is 14.88% respectively.
- l) Debt Service Coverage Ratio, Interest Service Coverage ratio are not disclosed as these disclosures are exempted for a Non-Banking Financial Company registered with Reserve Bank of India, pursuant to the requirements of SEBI (Listing Obligations and Disclosures Requirements) (Fifth Amendment) Regulations, 2021 dated 7 September 2021.
- m) The information related to 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 business undertaken by the Company.

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

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





10<sup>th</sup> February 2023

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) & 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and nine months period ended 31<sup>st</sup> December 2022**

Dear Sir/ Madam,

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

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

Thanking you,

Yours faithfully,

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 Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
Vivriti Capital Private Limited	INE01HV07320	Private Placement	Non Convertible Securities (Market Linked Non-Convertible Debentures)	15 December 2022	INR 300 Crores	INR 300 Crores	No	N/A	N/A
Vivriti Capital Private Limited	INE01HV07338	Private Placement	Non Convertible Securities	26 December 2022	INR 49 Crores	INR 49 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)				15 December 2022		
Amount raised (INR Crores)				300		
Report filed for the quarter ended				15 December 2022		
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</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						
<p>Deviation could mean:</p> <p>(a) Deviation in the objects or purposes for which the funds have been raised</p> <p>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed.</p>						
<p><b>Name of the Signatory:</b> Vineet Sukumar</p> <p><b>Designation:</b> Managing Director</p>						



**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)				26 December 2022		
Amount raised (INR Crores)				49		
Report filed for the quarter ended				26 December 2022		
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</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						
<p>Deviation could mean:</p> <p>(a) Deviation in the objects or purposes for which the funds have been raised</p> <p>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed.</p>						
<p><b>Name of the Signatory:</b> Vineet Sukumar</p> <p><b>Designation:</b> Managing Director</p>						