



May 10, 2024

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 March 31, 2024

Dear Sir/ Madam,

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

- a) Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2024, along with the Audited Consolidated Financial Results of the Company for the year ended March 31, 2024, 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 the Audited Standalone and Consolidated Financial Results for the period ended March 31, 2024, as per Regulations 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 March 31, 2024, 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 listed non-convertible debentures of the Company for the quarter and year ended March 31, 2024, and the Security Cover Certificate thereon as per Regulation 54 read with Regulation 56(1)(d) of Listing Regulations read with SEBI Circular dated May 19, 2022, as amended from time to time.
- f) Disclosure of related party transactions for the year ended March 31, 2024, as per Regulation 23(9) of Listing Regulations read with SEBI Master Circular dated July 29, 2022, as amended from time to time.
- g) In reference to the SEBI Circular No.SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023 and pursuant to email communication received from BSE Limited, please note that the Company is not identified as "Large Corporate"

Kindly take the same on record.

For and on behalf of **Vivriti Capital Limited**
(formerly known as Vivriti Capital Private Limited)

Vineet Sukumar
Managing Director
DIN: 06848801
Address: Prestige Zackria Metropolitan No. 200/1-8,
2nd Floor, Block -1, Annasalai, Chennai – 600002

Encl: a/a



B S R & Co. LLP

Chartered Accountants

KRM Tower, 1st and 2nd Floors
No. 1, Harrington Road, Chetpet
Chennai – 600 031, India
Telephone: +91 44 4608 3100
Fax: +91 44 4608 3199

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Vivriti Capital Limited (formerly known as 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 Limited (formerly known as Vivriti Capital Private Limited) (hereinafter referred to as the "Company") for the year ended 31 March 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- i. are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, 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 2024.

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:

Independent Auditor's Report

To the Board of Directors of Vivriti Capital Limited (formerly known as Vivriti Capital Private Limited)

Page 2 of 4

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 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, 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the 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 the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone 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 Limited (formerly known as Vivriti Capital Private Limited)

Page 3 of 4

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 annual financial results made by the Management and the 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 Limited (formerly known as Vivriti Capital Private Limited)

Page 4 of 4

Other Matters

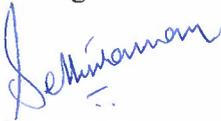
The standalone annual financial results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

Yours faithfully

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

Chartered Accountants

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



S Sethuraman

Partner

Membership No: 203491

UDIN: 24203491BKCQOX1208

Place: Chennai

Date: 9 May 2024

Vivriti Capital Limited (formerly known as Vivriti Capital Private Limited)
 Regd. Office: Prestige Zackria Metropolitan, No. 200/1-8, 2nd Floor, Block -1, Annasalai, Chennai - 600002
 (CIN - U65929TN2017PLC117196)

Statement of Audited Standalone Financial Results for the quarter and year ended 31 March 2024

(Rs. in lakhs)

| Particulars | Quarter ended | | | Year ended | |
|--|----------------------------|------------------|----------------------------|-------------------|------------------|
| | 31 March 2024 | 31 December 2023 | 31 March 2023 | 31 March 2024 | 31 March 2023 |
| | Audited (refer note 13) | Unaudited | Audited (refer note 13) | Audited | Audited |
| Revenue from operations | | | | | |
| Interest income | 26,624.49 | 24,796.07 | 17,828.72 | 93,288.82 | 59,927.01 |
| Fees and commission income | 2,448.98 | 798.36 | 669.03 | 4,383.71 | 2,033.55 |
| Net gain on fair value changes | 322.33 | 1,028.10 | 1,095.68 | 3,718.39 | 3,249.87 |
| Net gain on derecognition of financial instruments | 894.77 | - | 104.70 | 1,005.96 | 104.70 |
| Total revenue from operations | 30,290.57 | 26,622.53 | 19,698.13 | 102,396.88 | 65,315.13 |
| Other income (refer note 11) | 149.27 | 41.44 | 1,684.82 | 2,669.81 | 1,806.24 |
| Total income | 30,439.84 | 26,663.97 | 21,382.95 | 105,066.69 | 67,121.37 |
| Expenses | | | | | |
| Finance costs | 14,912.03 | 14,118.76 | 11,399.15 | 53,896.00 | 39,041.75 |
| Impairment on financial instruments | 3,227.17 | 2,754.86 | 814.00 | 10,272.50 | 917.00 |
| Employee benefit expenses | 2,479.12 | 2,430.59 | 1,738.99 | 8,915.22 | 5,513.38 |
| Depreciation and amortisation | 417.03 | 478.96 | 286.96 | 1,759.86 | 769.20 |
| Other expenses | 1,217.45 | 1,302.42 | 1,499.28 | 4,687.61 | 3,595.57 |
| Total expenses | 22,252.80 | 21,085.59 | 15,738.38 | 79,531.19 | 49,836.90 |
| Profit before tax | 8,187.04 | 5,578.38 | 5,644.57 | 25,535.50 | 17,284.47 |
| Tax expense | | | | | |
| - Current tax | 3,111.82 | 1,535.83 | 2,177.27 | 7,861.56 | 4,572.81 |
| - Deferred tax charge / (benefit) | (1,233.11) | (70.39) | (788.75) | (1,452.01) | (218.09) |
| Total tax expense | 1,878.71 | 1,465.44 | 1,388.52 | 6,409.55 | 4,354.72 |
| Net profit after tax for the period/ year | 6,308.33 | 4,112.94 | 4,256.05 | 19,125.95 | 12,929.75 |
| Other comprehensive income | | | | | |
| (i) Items that will not be reclassified to profit or loss: | | | | | |
| Remeasurements of the defined benefit asset/ (liability) | 20.32 | (14.71) | (3.54) | (5.21) | (34.04) |
| Income tax relating to items that will not be reclassified to profit or loss | (5.11) | 3.71 | 0.89 | 1.31 | 8.57 |
| Sub-total (A) | 15.21 | (11.00) | (2.65) | (3.90) | (25.47) |
| (ii) Items that will be reclassified to profit or loss: | | | | | |
| Fair valuation of financial instruments (net) | 541.15 | 92.01 | 211.19 | 750.97 | (634.75) |
| Changes in Cash flow hedge reserve | 159.34 | 80.94 | 204.89 | (59.71) | (11.70) |
| Income tax relating to items that will be reclassified to profit or loss | (176.30) | (43.53) | (104.72) | (173.98) | 162.70 |
| Sub-total (B) | 524.19 | 129.42 | 311.36 | 517.28 | (483.75) |
| Other Comprehensive Income (A + B) | 539.40 | 118.42 | 308.71 | 513.38 | (509.22) |
| Total comprehensive income for the period/ year, net of income tax | 6,847.73 | 4,231.36 | 4,564.76 | 19,639.33 | 12,420.53 |
| Earnings per equity share | | | | | |
| Basic (₹) | 6.59 | 4.29 | 4.53 | 20.10 | 13.91 |
| Diluted (₹) | 6.46 | 4.20 | 4.42 | 19.71 | 13.57 |
| Face value per share (₹) | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 |

See accompanying notes to the audited standalone financial results



Vivriti Capital Limited (formerly known as Vivriti Capital Private Limited)
Regd. Office: Prestige Zackria Metropolitan, No. 200/1-8, 2nd Floor, Block -1, Annasalai, Chennai - 600002
(CIN - U65929TN2017PLC117196)

Statement of Audited Standalone Assets and Liabilities as at 31 March 2024

| Particulars | (Rs. in lakhs) | |
|--|------------------------|------------------------|
| | As at 31 March 2024 | As at 31 March 2023 |
| | Audited | Audited |
| ASSETS | | |
| Financial assets | | |
| Cash and cash equivalents | 42,532.44 | 29,454.89 |
| Bank balances other than cash and cash equivalents | 51,618.98 | 25,965.12 |
| Derivative financial instruments | 488.08 | 384.32 |
| Receivables | | |
| (i) Trade receivables | 782.53 | 773.99 |
| (ii) Other receivables | - | - |
| Loans | 730,198.84 | 453,997.47 |
| Investments | 70,915.73 | 140,365.14 |
| Other financial assets | 7,251.91 | 4,100.15 |
| Total financial assets | 903,788.51 | 655,041.08 |
| Non-financial assets | | |
| Current tax assets (net) | 31.48 | 3,245.90 |
| Deferred tax assets (net) | 2,259.46 | 980.12 |
| Investment property | 901.07 | 932.84 |
| Property, plant and equipment | 3,054.67 | 2,466.07 |
| Capital work-in-progress | 161.97 | 400.08 |
| Right of use assets | 3,535.42 | 2,571.15 |
| Intangible assets under development | 424.94 | 238.71 |
| Other intangible assets | 325.85 | 267.95 |
| Other non-financial assets | 3,344.48 | 2,236.32 |
| Non-current assets held for sale | 1,033.71 | 209.90 |
| Total non-financial assets | 15,073.05 | 13,549.04 |
| Total assets | 918,861.56 | 668,590.12 |
| EQUITY AND LIABILITIES | | |
| Financial liabilities | | |
| Payables | | |
| (i) Trade payables | | |
| (a) total outstanding dues of micro enterprises and small enterprises | 4.25 | 14.17 |
| (b) total outstanding dues of creditors other than micro enterprises and small | 1,550.30 | 1,955.81 |
| (ii) Other payables | | |
| (a) total outstanding dues of micro enterprises and small enterprises | - | - |
| (b) total outstanding dues of creditors other than micro enterprises and small | - | - |
| Debt securities | 178,245.42 | 151,887.19 |
| Borrowings (other than debt securities) | 524,958.34 | 350,101.65 |
| Other financial liabilities | 22,666.90 | 7,487.56 |
| Total financial liabilities | 727,425.21 | 511,446.38 |
| Non-financial liabilities | | |
| Current tax liabilities (net) | 1,035.43 | - |
| Provisions | 647.87 | 351.44 |
| Other non-financial liabilities | 360.60 | 317.75 |
| Total non-financial liabilities | 2,043.90 | 669.19 |
| Total liabilities | 729,469.11 | 512,115.57 |
| EQUITY | | |
| Equity share capital | 1,766.21 | 1,708.12 |
| Convertible preference share capital | 9,094.02 | 9,002.20 |
| Other equity | 178,532.22 | 145,764.23 |
| Total equity | 189,392.45 | 156,474.55 |
| Total equity and liabilities | 918,861.56 | 668,590.12 |

See accompanying notes to the audited standalone financial results



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 Regd. Office: Prestige Zackria Metropolitan, No. 200/1-8, 2nd Floor, Block -1, Annasalai, Chennai - 600002
 (CIN - U65929TN2017PLC117196)

Statement of Audited Standalone Cash Flows for the year ended 31 March 2024

| Particulars | (Rs. in lakhs) | |
|--|-----------------------------|-----------------------------|
| | Year ended 31 March 2024 | Year ended 31 March 2023 |
| | Audited | Audited |
| Cash flow from operating activities | | |
| Profit before tax | 25,535.50 | 17,284.47 |
| Adjustments for: | | |
| Depreciation and amortisation | 1,759.86 | 769.20 |
| Gain on sale of fixed assets | - | (6.49) |
| Impairment on financial instruments (net) | 10,272.50 | 917.00 |
| Fair valuation gain on derivative contract | (103.76) | (766.32) |
| Unrealised change in fair value of financial instruments | (12.11) | 543.82 |
| Net gain on derecognition of financial instruments | (1,005.96) | (104.70) |
| Employee share based payment expenses | 2,022.52 | 1,202.32 |
| Finance costs | 53,896.00 | 39,041.75 |
| Interest income on bank balances other than cash and cash equivalents | (2,075.69) | (1,286.02) |
| Gain on sale of shares in associate company | (2,232.30) | (1,622.05) |
| Liability no longer required written back | (27.78) | - |
| Operating Profit before working capital changes | 88,028.78 | 55,972.98 |
| Changes in working capital and other changes | | |
| (Increase) in loans | (286,473.87) | (158,761.68) |
| (Increase) in trade receivables | (8.54) | (350.58) |
| (Increase) in other financial assets | (722.02) | (1,338.09) |
| (Increase) in other non-financial assets | (1,931.97) | (2,220.55) |
| Increase / (Decrease) in trade payables | (459.56) | 1,015.40 |
| Decrease in other financial liability | 13,891.42 | 3,632.51 |
| Increase / (Decrease) in other non-financial liability | 42.85 | (54.36) |
| Increase in provisions | 291.22 | 125.91 |
| Cash used in operating activities | (187,341.69) | (101,978.46) |
| Finance cost paid | (46,027.61) | (31,398.30) |
| Income tax paid (net) | (3,611.71) | (5,958.90) |
| Net Cash flows used in operating activities (A) | (236,981.01) | (139,335.66) |
| Cash flows from investing activities | | |
| Investment in bank balances other than cash and cash equivalents(net) | (25,653.86) | 6,438.47 |
| Interest received on bank balances other than cash and cash equivalents | 1,271.57 | 777.11 |
| Purchase of property plant and equipment and intangible assets | (517.18) | (2,657.53) |
| Sale of property plant and equipment | - | 173.58 |
| Cash outflows in connection with Capital Work In Progress | (455.58) | - |
| Intangible assets under development | (312.68) | (224.65) |
| (Purchase)/Sale/Redemption of investments other than alternative investment funds(net) | 43,113.27 | (27,590.22) |
| Investment in alternative investment funds | (5,221.31) | (16,988.67) |
| Sale/Redemption of investment in alternative investment funds | 32,299.68 | 2,198.93 |
| Proceeds from sale of shares in associate | 2,325.03 | 1,637.20 |
| Net cash flows generated from / (used in) investing activities (B) | 46,848.94 | (36,235.77) |
| Financing activities | | |
| Proceeds from issue of share capital including securities premium | 10,595.50 | 23,242.21 |
| Proceeds from issue of debt securities | 132,381.76 | 117,343.21 |
| Repayment of debt securities | (112,231.04) | (78,663.46) |
| Proceeds from borrowings (other than debt securities issued) | 431,394.72 | 266,327.85 |
| Repayment of borrowings (other than debt securities issued) | (257,732.09) | (166,194.82) |
| Payment of lease liabilities | (1,199.23) | (419.70) |
| Net cash flows generated from financing activities (C) | 203,209.62 | 161,635.29 |
| Net increase/(decrease) in cash and cash equivalents (A) + (B) + (C) | 13,077.55 | (13,936.15) |
| Cash and cash equivalents at the beginning of the year | 29,454.89 | 43,391.04 |
| Cash and cash equivalents at the end of the year | 42,532.44 | 29,454.89 |
| Components of cash and cash equivalents | | |
| Balances with banks | | |
| In current accounts | 42,532.44 | 29,454.89 |
| Total cash and cash equivalents | 42,532.44 | 29,454.89 |

See accompanying notes to the audited standalone financial results



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(CIN - U65929TN2017PLC117196)

Notes to the audited standalone financial results

- 1 Vivriti Capital Limited (formerly known as 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"). Pursuant to the requisite approvals, the Company was converted from a private limited to a public limited company with effect from 9 June 2023.
- 2 The above audited standalone financial results for the quarter and year ended 31 March 2024 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 9 May 2024. The above results for the quarter and year ended 31 March 2024 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 the recognition and measurement principles 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 2024. 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 2024 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 2024:

| | |
|---|---------------------|
| Amount of loans acquired through assignment | INR 20,803.44 Lakhs |
| Weighted average maturity in months | 5 to 14 Months |
| Weighted average holding period in months | 4 to 10 Months |
| Retention of beneficial economic interest | 1 to 10% |
| 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 2024:

| Particulars | To Banks | To others |
|--|----------|-----------|
| Number of loans sold | 25,090 | - |
| Aggregate amount (INR in Lakhs) | 20,988 | - |
| Sale consideration(INR in Lakhs) | 18,890 | - |
| Number of transactions | 2 | - |
| Weighted average maturity in months (remaining) | 41 | NA |
| Weighted average holding period in months (after origination) | 24 | 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 | 0% | Nil |
| Number of transferred loans replaced | NA | NA |

- c) The Company has not acquired / transferred any stressed loan during the year ended 31 March 2024.



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 | | | Year ended | |
|--|-----|----------------------------|------------------|----------------------------|---------------|---------------|
| | | 31 March 2024 | 31 December 2023 | 31 March 2023 | 31 March 2024 | 31 March 2023 |
| | | Audited (refer note 13) | Unaudited | Audited (refer note 13) | Audited | Audited |
| Debt-equity ratio (No. of times) | 8.1 | 3.48 | 3.00 | 3.07 | 3.48 | 3.07 |
| Outstanding optionally convertible redeemable preference shares (Quantity and Value) | | - | - | - | - | - |
| 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 | 189,392.45 | 181,664.29 | 156,474.55 | 189,392.45 | 156,474.55 |
| Net profit after Tax (Amount in lakhs) | | 6,308.33 | 4,112.94 | 4,256.05 | 19,125.95 | 12,929.75 |
| Earnings per share (Not annualised for the interim periods) | | | | | | |
| Basic (₹) | | 6.59 | 4.29 | 4.53 | 20.10 | 13.91 |
| Diluted (₹) | | 6.46 | 4.20 | 4.42 | 19.71 | 13.57 |
| Total debts to total assets (%) | 8.3 | 71.59% | 68.67% | 71.32% | 71.59% | 71.32% |
| Net profit margin (%) | 8.4 | 20.83% | 15.45% | 21.61% | 18.68% | 19.80% |
| Sector specific equivalent ratios | | | | | | |
| (i) Gross Non-Performing Assets (GNPA) Ratio (%) | 8.5 | 1.09% | 0.94% | 0.31% | 1.09% | 0.31% |
| (ii) Net Non-Performing Assets (NNPA) Ratio (%) | 8.6 | 0.46% | 0.32% | 0.08% | 0.46% | 0.08% |
| (iii) Capital adequacy ratio or capital-to-risk weighted assets ratio | 8.7 | 21.27% | 23.56% | 25.74% | 21.27% | 25.74% |

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 During the year ended 31 March 2024 the company has issued:

- 4,927,346 secured, rated, listed, redeemable, non convertible debentures having a face value of INR 1000 each aggregating to INR 49,273.46 lakhs ("NCDs") through public issue. These NCDs were listed on BSE on 07 September 2023.
- 918,274 Series D Compulsorily Convertible Preference shares having a face value of Rs. 10 per share aggregating to INR 91.83 Lakhs.

11 Other income includes gain on the sale of shares of an Associate Company as below:

| Particulars | Quarter ended 31 March 2024 | Quarter ended 31 December 2023 | Quarter ended 31 March 2023 | Year ended 31 March 2024 | Year ended 31 March 2023 |
|--|-----------------------------|--------------------------------|-----------------------------|--------------------------|--------------------------|
| Gain on sale of shares of an Associate Company (Amount in lakhs) | - | - | 1,622.05 | 2,232.50 | 1,622.05 |

12 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 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 1.11 times of outstanding amount on such securities at any point of time. There are no unsecured non-convertible debt securities.

13 The standalone financial results include the results for the quarter ended 31 March 2024 and quarter ended 31 March 2023, 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 ended 31 December 2023 and 31 December 2022 respectively which were subjected to limited review by the statutory auditors.

For and on behalf of the Board of Directors
 Vivriti Capital Limited
 (formerly known as Vivriti Capital Private Limited)

Vineet Sukumar

Vineet Sukumar
 Managing Director
 DIN: 06848801

Place: Chennai
 Date: 9 May 2024



Vivriti Capital Limited (formerly known as Vivriti Capital Private Limited)
 Regd. Office: Prestige Zackria Metropolitan No. 200/1-8, 2nd Floor, Block -1, Annasalai, Chennai - 600002
 (CIN - U65929TN2017PLC117196)

Statement of Security Cover as at 31 March 2024, pursuant to requirements of regulation 54(3) read with regulation 56(1)(d) of Securities And Exchange Board of India (Listing Obligations And Disclosures 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 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 | | | | | | | | |
| ASSETS | | | | | | | | | | | | | | |
| Property, Plant and Equipment | | - | - | - | - | - | 3,054.67 | - | 3,054.67 | - | - | - | - | - |
| Capital Work-in- Progress | | - | - | - | - | - | 161.97 | - | 161.97 | - | - | - | - | - |
| Right of Use Assets | | - | - | - | - | - | 3,535.42 | - | 3,535.42 | - | - | - | - | - |
| Goodwill | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Intangible Assets | | - | - | - | - | - | 325.85 | - | 325.85 | - | - | - | - | - |
| Intangible Assets under Development | | - | - | - | - | - | 424.94 | - | 424.94 | - | - | - | - | - |
| Investments | | 43,302.69 | - | - | - | - | 27,643.66 | - | 70,946.35 | - | 43,302.69 | - | - | 43,302.69 |
| Loans | | 1,31,844.03 | 4,32,149.44 | - | - | - | 1,74,600.53 | - | 7,38,594.00 | - | 1,31,844.03 | - | - | 1,31,844.03 |
| Inventories | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Trade Receivables | | - | - | - | - | - | 782.53 | - | 782.53 | - | - | - | - | - |
| Cash and Cash Equivalents | | - | - | - | - | - | 42,532.44 | - | 42,532.44 | - | - | - | - | - |
| Bank Balances other than Cash and Cash Equivalents | | - | 43,294.46 | - | - | - | 8,324.52 | - | 51,618.98 | - | - | - | - | - |
| Others | | - | - | - | - | - | 15,310.19 | - | 15,310.19 | - | - | - | - | - |
| Total | | 1,75,146.72 | 4,75,443.90 | - | - | - | 2,76,696.72 | - | 9,27,287.34 | - | 1,75,146.72 | - | - | 1,75,146.72 |
| LIABILITIES | | | | | | | | | | | | | | |
| Debt securities to which this certificate | | 1,60,171.27 | 5,042.62 | - | - | - | - | - | 1,65,213.89 | - | 1,60,171.27 | - | - | 1,60,171.27 |
| Other debt sharing pari-passu charge with above debt | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Debt | Commercial Papers | - | 13,031.53 | - | - | - | - | - | 13,031.53 | - | - | - | - | - |
| Subordinated debt | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Borrowings | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Bank | Term Loan from Banks | - | 3,73,663.45 | - | - | - | - | - | 3,73,663.45 | - | - | - | - | - |
| Debt Securities | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Others | Term Loan from other parties and loans repayable on demand | - | 1,51,294.89 | - | - | - | - | - | 1,51,294.89 | - | - | - | - | - |
| Trade payables | | - | - | - | - | - | 1,554.55 | - | 1,554.55 | - | - | - | - | - |
| Lease Liabilities | | - | - | - | - | - | 3,943.73 | - | 3,943.73 | - | - | - | - | - |
| Provisions | | - | - | - | - | - | 9,073.65 | - | 9,073.65 | - | - | - | - | - |
| Others | | - | - | - | - | - | 20,119.20 | - | 20,119.20 | - | - | - | - | - |
| Total | | 1,60,171.27 | 5,43,032.49 | - | - | - | 34,691.13 | - | 7,37,894.89 | - | 1,60,171.27 | - | - | 1,60,171.27 |
| Cover on Book Value | | 1.09 | | | | | | | | | 1.09 | | | 1.09 |
| Cover on Market Value | | | | | | | | | | | | | | |
| | | Exclusive Security Cover Ratio | | | Pari-Passu Security Cover Ratio | | | | | | | | | |



Vivriti Capital Limited (Formerly known as Vivriti Capital Private Limited)
 Regd. Office: Prestige Zackria Metropolitan No. 200/1-8, 2nd Floor, Block -1, Annasalai, Chennai - 600002
 (CIN - U65929TN2017PLC117196)
Details of Related Party transactions for the period ended 31 March 2024

| S. No | Details of the party (listed entity /subsidiary) entering into the transaction | Details of the counterparty | Relationship of the counterparty with the listed entity or its subsidiary | Type of related party transaction | Value of the related party transaction as approved by the audit committee (₹ in Lakhs) | Value of transaction during the reporting period (₹ in lakhs) | 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 | Name | | | | | Opening balance (₹ in lakhs) | Closing balance (₹ in lakhs) | Nature of indebtedness (loan/ issuance of debt/ any other etc) | Cost | Tenure | Nature (loan/ advance/ inter-corporate deposit/ investment) | Interest Rate (%) | Tenure(Yrs) | Secured/ unsecured | Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage) |
| 1 | Vivriti Capital Limited | Credavenuce Securities Private Limited | Subsidiary of associate | Holding Charges - MLD Warehousing | Board approved limits - % basis at a transactional level | 1,534.70 | 413.38 | 155.25 | - | - | - | - | - | - | - | - |
| 2 | Vivriti Capital Limited | Credavenuce Securities Private Limited | Subsidiary of associate | Trading of securities | 1,00,000.00 | 34,464.35 | - | - | - | - | - | - | - | - | - | - |
| 3 | Vivriti Capital Limited | Credavenuce Securities Private Limited | Subsidiary of associate | Primary subscription of debt instruments issued by VCL | 1,50,000.00 | - | - | 322.84 | - | - | - | - | - | - | - | - |
| 4 | Vivriti Capital Limited | Credavenuce Private Limited | Associate Company | Platform fee - Supply chain financing | Board approved limits - % basis at a transactional level | 57.91 | - | - | - | - | - | - | - | - | - | - |
| 5 | Vivriti Capital Limited | Credavenuce Private Limited | Associate Company | Platform fee - co-lending | Board approved limits - % basis at a transactional level | 518.19 | 86.27 | 115.50 | - | - | - | - | - | - | - | - |
| 6 | Vivriti Capital Limited | Credavenuce Private Limited | Associate Company | Payment of Platform fee - Institutional Loans | Board approved limits - % basis at a transactional level | 47.99 | - | - | - | - | - | - | - | - | - | - |
| 7 | Vivriti Capital Limited | Credavenuce Private Limited | Associate Company | Cross Charge of ESOP | 1,000.00 | - | 398.40 | - | - | - | - | - | - | - | - | - |
| 8 | Vivriti Capital Limited | Credavenuce Private Limited | Associate Company | Trading of securities | 1,00,000.00 | 35,477.88 | - | - | - | - | - | - | - | - | - | - |
| 9 | Vivriti Capital Limited | Bluevine Technologies Private Limited | Step Subsidiary | Fees for services received and payable | 1,000.00 | 15.81 | 1.71 | 2.92 | - | - | - | - | - | - | - | - |
| 10 | Vivriti Capital Limited | Vivriti Asset Management Private Limited | Subsidiary Company | Loan to VAM | 10,000.00 | 2,700.00 | 2,000.00 | - | - | - | - | Loan | 11% | 3 | Secured | Working Capital |
| 11 | Vivriti Capital Limited | Vivriti Asset Management Private Limited | Subsidiary Company | Reimbursement of Expenses | 1,000.00 | 193.54 | - | - | - | - | - | - | - | - | - | - |
| 12 | Vivriti Capital Limited | Vivriti Asset Management Private Limited | Subsidiary Company | Cross charge of ESOP | 700.00 | 369.73 | 1,584.88 | 1,915.95 | - | - | - | - | - | - | - | - |
| 13 | Vivriti Capital Limited | Vivriti Asset Management Private Limited | Subsidiary Company | Sub-lease Income | 150.00 | 36.00 | - | - | - | - | - | - | - | - | - | - |
| 14 | Vivriti Capital Limited | Vivriti Asset Management Private Limited | Subsidiary Company | Rental Expense | 250.00 | 80.11 | - | - | - | - | - | - | - | - | - | - |
| 15 | Vivriti Capital Limited | Vivriti Next Private Limited | Companies in which directors are interested | Advisory Fees / Business support services receivable / payable | 1,000.00 | 40.00 | - | - | - | - | - | - | - | - | - | - |
| 16 | Vivriti Capital Limited | Aye Finance Private Limited | Companies in which directors are interested | Exposure related to Term Loan / SCF / NCD / MLD / Pools / PFCs/ co-lending / WC DL / digital lending / any other product | 15,000.00 | 189.31 | 3,684.44 | 2,801.46 | - | - | - | - | - | - | - | - |
| 17 | Vivriti Capital Limited | Epinoney Private Limited | Companies in which directors are interested | Exposure related to Term Loan / SCF / NCD / MLD / Pools / PFCs/ co-lending / WC DL / digital lending / any other product | 35,000.00 | - | - | - | - | - | - | - | - | - | - | - |
| 18 | Vivriti Capital Limited | Epinoney Private Limited | Companies in which directors are interested | FLDG and service fee | 10,000.00 | 1,038.25 | 146.72 | - | - | - | - | - | - | - | - | - |
| 19 | Vivriti Capital Limited | UC Inclusive Credit Private Limited | Companies in which directors are interested | Exposure related to Term Loan / SCF / NCD / MLD / Pools / PFCs/ co-lending / WC DL / digital lending / any other product | 15,000.00 | 1,208.96 | 2,933.33 | 3,010.63 | - | - | - | Loans | 11.95% -12.2% | 2.5-3 | Secured | Onward lending |
| 20 | Vivriti Capital Limited | Smartcom Financials Private Limited | Companies in which directors are interested | FLDG and service fee | 15,000.00 | 1,507.90 | 144.43 | 476.14 | - | - | - | - | - | - | - | - |
| 21 | Vivriti Capital Limited | Garagepreneurs Internet Private Limited | Companies in which directors are interested | FLDG and service fee | 5,000.00 | 1,242.38 | - | 1,001.65 | - | - | - | - | - | - | - | - |
| 22 | Vivriti Capital Limited | Anita P Belaru | Independent Director | Director Sitting fees | As approved by Board | 13.00 | - | - | - | - | - | - | - | - | - | - |
| 23 | Vivriti Capital Limited | Namrata Kaul | Independent Director | Director Sitting fees | As approved by Board | 15.00 | - | - | - | - | - | - | - | - | - | - |
| 24 | Vivriti Capital Limited | Santanu Paul | Independent Director | Director Sitting fees | As approved by Board | 4.00 | - | - | - | - | - | - | - | - | - | - |
| 25 | Vivriti Capital Limited | Vinect Sukumar | Managing Director | Remuneration paid | As approved by Board | 109.22 | - | - | - | - | - | - | - | - | - | - |
| 26 | Vivriti Capital Limited | Vivriti Funds Private Limited | Companies in which directors are interested | Advisory Fees / Business support services receivable / payable | 1,000.00 | 6.00 | - | - | - | - | - | - | - | - | - | - |
| 27 | Vivriti Capital Limited | Credavenuce Private Limited | Associate Company | Committed yield to VCL for warehousing | Board approved limits - % basis at a transactional level | 562.99 | - | - | - | - | - | - | - | - | - | - |
| 28 | Vivriti Capital Limited | Vivriti Asset Management Private Limited | Subsidiary Company | Transfer of investments in units of AIF | 50,000.00 | 5,841.95 | - | - | - | - | - | - | - | - | - | - |

Note
 1) Value of transaction during the reporting period are exclusive of GST
 2) Remuneration paid to the Managing Director includes contribution to provident funds and other retirement benefits.



B S R & Co. LLP

Chartered Accountants

KRM Tower, 1st and 2nd Floors
No. 1, Harrington Road, Chetpet
Chennai – 600 031, India
Telephone: +91 44 4608 3100
Fax: +91 44 4608 3199

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Vivriti Capital Limited (formerly known as 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 Limited (formerly known as 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 associate for the year ended 31 March 2024, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- i. include the annual financial results of the entities mentioned in Annexure A.
- ii. are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- iii. 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 profit and other comprehensive income and other financial information of the Group and its associate, for the year ended 31 March 2024.

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 associate 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 consolidated annual financial results.

Registered Office:

Independent Auditor's Report

To the Board of Directors of Vivriti Capital Limited (formerly known as Vivriti Capital Private Limited)

Page 2 of 5

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 net profit and other comprehensive income and other financial information of the Group including its associate 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, 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 associate 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the 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 the Board of Directors of the companies included in the Group and of its associate 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 associate is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated 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.

Independent Auditor's Report

To the Board of Directors of Vivriti Capital Limited (formerly known as Vivriti Capital Private Limited)

Page 3 of 5

Auditor's Responsibilities for the Audit of the Consolidated 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 the 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 associate 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 associate 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.



B S R & Co. LLP

Independent Auditor's Report

To the Board of Directors of Vivriti Capital Limited (formerly known as Vivriti Capital Private Limited)

Page 4 of 5

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.

Yours faithfully

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

Chartered Accountants

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



S Sethuraman

Partner

Membership No: 203491

UDIN: 24203491BKCQOZ6662

Place: Chennai

Date: 9 May 2024

**Independent Auditor's Report
To the Board of Directors of Vivriti Capital Limited (formerly known as Vivriti Capital
Private Limited)**

Page 5 of 5

Annexure A to the Independent Auditor's Report

List of entities included in the consolidated annual financial results

| Name of the Entity | Relationship |
|---|--|
| Vivriti Capital Limited | Holding Company |
| Vivriti Asset Management Private Limited | Subsidiary company |
| Credavenue Private Limited (CAPL) | Associate Company |
| Credavenue Securities Private Limited | Subsidiary of CAPL |
| Spocto Solutions Private Limited | Subsidiary of CAPL |
| Bluevine Technologies Private Limited | Subsidiary of CAPL |
| CredAvenue Spocto Technology Limited, Dubai | Subsidiary of CAPL |
| Finfort Infotech LLP | Subsidiary of CAPL (with effect from 22 April 2023) |



Vivriti Capital Limited (formerly known as Vivriti Capital Private Limited)
Regd. Office: Prestige Zackria Metropolitan No. 200/1-8, 2nd Floor, Block -1, Annasalai, Chennai - 600002
(CIN - U65929TN2017PLC117196)

Statement of Audited Consolidated Financial Results for the year ended 31 March 2024

(Rs. in lakhs)

| Particulars | Year ended | |
|--|-------------------|--------------------|
| | 31 March 2024 | 31 March 2023 |
| | Audited | Audited |
| Revenue from operations | | |
| Interest income | 94,807.30 | 60,845.01 |
| Fees and commission income | 7,581.58 | 4,172.71 |
| Net gain on fair value change on financial instruments | 4,536.36 | 3,685.24 |
| Net gain on derecognition of financial instruments | 1,005.96 | 104.70 |
| Total revenue from operations | 107,931.20 | 68,807.66 |
| Other income | 1,911.83 | 1,166.29 |
| Gain on loss / dilution of control (refer note 7) | 1,196.89 | 384.58 |
| Total income | 111,039.92 | 70,358.53 |
| Expenses | | |
| Finance costs | 54,202.26 | 38,425.53 |
| Impairment on financial instruments | 10,272.50 | 917.00 |
| Employee benefit expenses | 12,425.01 | 7,480.61 |
| Depreciation and amortisation | 1,919.21 | 870.49 |
| Other expenses | 6,443.05 | 4,873.54 |
| Total expenses | 85,262.03 | 52,567.17 |
| Profit before tax | 25,777.89 | 17,791.36 |
| Tax expense | | |
| - Current tax | 7,861.56 | 4,572.81 |
| - Deferred tax charge / (benefit) | (1,389.17) | (270.55) |
| Total tax expense | 6,472.39 | 4,302.26 |
| Net profit after tax | 19,305.50 | 13,489.10 |
| Share of loss from associate (net of income tax) | (18,985.95) | (25,658.67) |
| Net (loss) / profit after tax for the year | 319.55 | (12,169.57) |
| Other comprehensive income | | |
| (i) Items that will not be reclassified to profit or loss: | | |
| Remeasurements of the defined benefit asset/ (liability) | (20.68) | (43.47) |
| Income tax relating to items that will not be reclassified to profit or loss | 5.20 | 8.57 |
| Sub-total (A) | (15.48) | (34.90) |
| (ii) Items that will be reclassified to profit or loss: | | |
| Fair valuation of financial instruments through other comprehensive income (net) | 750.97 | (634.75) |
| Cash flow hedge reserve | (59.71) | (11.70) |
| Income tax relating to items that will be reclassified to profit or loss | (173.98) | 162.70 |
| Sub-total (B) | 517.28 | (483.75) |
| Other Comprehensive Income (A + B) | 501.80 | (518.65) |
| Share of other comprehensive loss post tax from associate | (6.67) | (228.36) |
| Total Other Comprehensive Income | 495.13 | (747.01) |
| Total comprehensive income for the year, net of income tax | 814.68 | (12,916.58) |
| Profit for the year attributable to | | |
| Owners of the Company | 362.97 | (12,176.85) |
| Non-controlling interest | (43.42) | 7.28 |
| Other comprehensive income for the year, net of income tax | | |
| Owners of the Company | 497.58 | (744.70) |
| Non-controlling interest | (2.44) | (2.31) |
| Total comprehensive income for the year, net of income tax | | |
| Owners of the Company | 860.55 | (12,921.55) |
| Non-controlling interest | (45.86) | 4.97 |
| Earnings per equity share | | |
| Basic (₹) | 0.34 | (13.09) |
| Diluted (₹) | 0.33 | (13.09) |
| | Annualised | Annualised |
| Face value per share (₹) | 10.00 | 10.00 |

See accompanying notes to the audited consolidated financial results



Vivriti Capital Limited (formerly known as Vivriti Capital Private Limited)
Regd. Office: Prestige Zackria Metropolitan No. 200/1-8, 2nd Floor, Block -1, Annasalai, Chennai - 600002
(CIN - U65929TN2017PLC117196)

Statement of Audited Consolidated Assets and Liabilities as at 31 March 2024

| Particulars | As at | As at |
|--|---------------------|-------------------|
| | 31 March 2024 | 31 March 2023 |
| | Audited | Audited |
| ASSETS | | |
| Financial assets | | |
| Cash and cash equivalents | 43,290.49 | 29,573.90 |
| Bank balances other than cash and cash equivalents | 52,500.38 | 26,496.00 |
| Derivative financial instruments | 488.08 | 384.32 |
| Receivables | | |
| (i) Trade receivables | 1,774.62 | 1,417.13 |
| (ii) Other receivables | - | - |
| Loans | 730,352.11 | 453,295.43 |
| Investments | 228,781.77 | 314,872.57 |
| Other financial assets | 5,487.53 | 3,496.81 |
| Total financial assets | 1,062,674.98 | 829,536.16 |
| Non-financial assets | | |
| Current tax assets (net) | 308.23 | 3,499.35 |
| Deferred tax assets (net) | 2,677.09 | 1,329.80 |
| Property, plant and equipment | 3,119.09 | 2,575.01 |
| Capital work-in-progress | 161.97 | 400.08 |
| Right of use assets | 3,775.06 | 2,893.48 |
| Other intangible assets | 543.97 | 267.95 |
| Intangible assets under development | 872.93 | 564.65 |
| Investment property | 901.07 | 932.84 |
| Other non-financial assets | 4,724.81 | 3,532.31 |
| Non-current assets held for sale | 1,033.71 | 209.90 |
| Total non-financial assets | 18,117.93 | 16,205.38 |
| Total assets | 1,080,792.91 | 845,741.53 |
| EQUITY AND LIABILITIES | | |
| LIABILITIES | | |
| Financial Liabilities | | |
| Payables | | |
| (i) Trade payables | | |
| (a) total outstanding dues of micro enterprises and small enterprises | 4.25 | 14.80 |
| (b) total outstanding dues of creditors other than micro enterprises and small enterprises | 1,606.06 | 2,145.94 |
| (ii) Other payables | | |
| (a) total outstanding dues of micro enterprises and small enterprises | - | - |
| (b) total outstanding dues of creditors other than micro enterprises and small enterprises | - | - |
| Debt securities | 180,773.70 | 151,887.19 |
| Borrowings (other than debt securities) | 526,220.77 | 350,698.27 |
| Other financial liabilities | 23,540.25 | 8,158.10 |
| Total financial liabilities | 732,145.03 | 512,904.30 |
| Non-financial liabilities | | |
| Deferred tax liability (net) | 46,083.88 | 45,957.00 |
| Current tax liabilities (net) | 1,035.43 | - |
| Provisions | 898.80 | 507.99 |
| Other non-financial liabilities | 389.78 | 376.92 |
| Total non-financial liabilities | 48,407.89 | 46,841.91 |
| Total liabilities | 780,552.92 | 559,746.21 |
| EQUITY | | |
| Equity share capital | 1,766.22 | 1,708.12 |
| Convertible preference share capital | 9,094.02 | 9,002.20 |
| Other equity | 283,791.16 | 269,649.50 |
| Equity attributable to the shareholders of the Company | 294,651.40 | 280,359.82 |
| Non-controlling interests | 5,588.59 | 5,635.50 |
| Total equity | 300,239.99 | 285,995.32 |
| Total equity and liabilities | 1,080,792.91 | 845,741.53 |

See accompanying notes to the audited consolidated financial results



Vivriti Capital Limited (formerly known as Vivriti Capital Private Limited)
Regd. Office: Prestige Zackria Metropolitan No. 200/1-8, 2nd Floor, Block -1, Annasalai, Chennai - 600002
(CIN - U65929TN2017PLC117196)

Statement of Audited Consolidated Cash Flows for the year ended 31 March 2024

| Particulars | (Rs. in lakhs) | |
|--|-----------------------------|-----------------------------|
| | Year ended 31 March 2024 | Year ended 31 March 2023 |
| | Audited | Audited |
| Cash flow from operating activities | | |
| Profit before tax | 25,777.89 | 17,791.36 |
| <i>Adjustments for:</i> | | |
| Depreciation and amortisation | 1,919.22 | 870.49 |
| Fair valuation gain on derivative contract | (103.76) | (766.32) |
| Impairment on financial instruments (net) | 10,272.50 | 917.00 |
| Employee share based payment expenses | 2,717.19 | 1,395.85 |
| Finance costs | 54,431.29 | 38,425.53 |
| Notional interest income and net gain on sublease | (96.83) | (74.28) |
| Interest income on bank balances other than cash and cash equivalents | (2,124.72) | (2,263.28) |
| Gain on loss / dilution of control | (1,196.89) | (384.58) |
| Net gain on derecognition of financial instruments | (1,005.96) | (104.70) |
| Gain on sale of shares in associate company | (1,519.25) | (1,025.52) |
| Unrealised change in fair value of financial instruments | (20.37) | 101.71 |
| Gain on mutual funds investments designated at fair value through profit or loss | (38.80) | - |
| Gain on sale of fixed assets | - | (6.49) |
| Gain on derecognition of finance leases | - | - |
| Interest income on rental deposit | (9.22) | - |
| Interest income on investments | (1,621.37) | - |
| Net gain on financial instruments at fair value through profit or loss | (779.17) | - |
| Liabilities no longer required written back | (27.78) | - |
| Operating Profit before working capital changes | 86,573.97 | 54,876.77 |
| Changes in working capital and other changes | | |
| (Increase) in other financial assets | 298.75 | (2,427.61) |
| (Increase) in loans | (286,266.50) | (157,863.71) |
| (Increase)/Decrease in trade receivables | (154.97) | (386.21) |
| (Increase) in other non-financial assets | (2,141.33) | (1,074.62) |
| Increase/(Decrease) in trade payables, other liabilities and provisions | 14,003.87 | 3,555.97 |
| Cash used in operating activities | (187,686.21) | (103,319.41) |
| Finance cost paid | (46,596.15) | (31,402.73) |
| Income tax paid (net) | (3,616.95) | (6,118.19) |
| Net Cash flows (used in) operating activities (A) | (237,899.31) | (140,840.34) |
| Cash flows from investing activities | | |
| Investment in bank balances other than cash and cash equivalents(net) | (26,004.40) | - |
| Redemption of bank balances other than cash and cash equivalents | - | 5,917.54 |
| Interest received on bank balances other than cash and cash equivalents | 1,320.60 | 1,664.69 |
| Purchase of property plant and equipment | (1,671.14) | (3,251.75) |
| Sale of property plant and equipment | 20.32 | 173.58 |
| Capital Work In Progress | 238.11 | - |
| Intangible assets under development | (308.73) | - |
| (Investment in)/Redemption of investments in alternative investment funds (net) | 6,528.77 | (10,633.01) |
| Change in Investment in associate (net) | 2,325.03 | 1,637.20 |
| Investments in Mutual funds (net) | 59,013.42 | (4,156.73) |
| Investments other than Alternative investment funds and Mutual funds (net) | - | (31,328.88) |
| Sale/Redemption of investments other than alternative investment funds | (20.82) | - |
| Net cash flows (used in) / generated from investing activities (B) | 41,441.16 | (39,977.36) |
| Financing activities | | |
| Proceeds from issue of share capital including securities premium | 10,614.41 | 24,151.53 |
| Proceeds from issue of debt securities | 134,910.04 | 117,343.21 |
| Repayment of of debt securities | (112,231.04) | (78,663.46) |
| Proceeds from borrowings (other than debt securities issued) | 436,109.40 | 266,916.99 |
| Repayment of borrowings (other than debt securities issued) | (257,923.87) | (166,194.82) |
| Payments of lease liabilities | (1,304.20) | (519.78) |
| Net cash flows generated from financing activities (C) | 210,174.74 | 163,033.67 |
| Net increase in cash and cash equivalents (A) + (B) + (C) | 13,716.59 | (17,784.02) |
| Cash and cash equivalents at the beginning of the year | 29,573.90 | 47,357.92 |
| Cash and cash equivalents at the end of the year | 43,290.49 | 29,573.90 |
| Components of cash and cash equivalents | | |
| Balances with banks | | |
| In current accounts | 43,290.49 | 29,573.90 |
| Total cash and cash equivalents | 43,290.49 | 29,573.90 |

See accompanying notes to the audited standalone financial results



Vivriti Capital Limited (formerly known as Vivriti Capital Private Limited)
Regd. Office: Prestige Zackria Metropolitan No. 200/1-8, 2nd Floor, Block -1, Annasalai, Chennai - 600002
(CIN - U65929TN2017PLC117196)

Notes to the audited consolidated financial results:

- Vivriti Capital Limited (formerly known as 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"). Pursuant to the requisite approvals, the Holding Company was converted from a private limited to a public limited company with effect from 9 June 2023.
- 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 2024 along with comparative period have been reviewed by the Audit Committee at their meeting held on 9 May 2024 and subsequently approved by the Board of Directors at their meeting held on 9 May 2024. The above consolidated results for the year ended 31 March 2024 have been audited by the statutory auditors of the Company. The auditors have issued an unmodified audit opinion.
- 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 2024. Any application guidance/ clarifications / directions issued by the RBI or other regulators are implemented as and when they are issued/ applicable.
- The segment reporting in accordance with Ind AS 108 on "Operating Segments" in respect of the consolidated financial results are given in Annexure I.
- 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.
- 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 2024 | 31 March 2023 |
| | | Audited | Audited |
| Debt-equity ratio | 6.1 | 2.27 | 1.70 |
| Outstanding optionally convertible redeemable preference shares (No.s in lakhs) | | - | - |
| Outstanding optionally convertible redeemable preference shares (Amount in lakhs) | | - | - |
| Debt redemption reserve (Amount in lakhs) | | Nil | Nil |
| Capital redemption reserve (Amount in lakhs) | | Nil | Nil |
| Net worth (Amount in lakhs) | 6.2 | 294,651.40 | 280,359.82 |
| Net profit/(loss) after Tax (Amount in lakhs) | | 319.55 | (12,169.57) |
| Earnings per share | | | |
| Basic (₹) | | 0.34 | (13.09) |
| Diluted (₹) | | 0.33 | (13.09) |
| Total debts to total assets | 6.3 | 62.01% | 56.45% |
| Net profit margin (%) | 6.4 | 0.30% | (17.69%) |
| Sector specific equivalent ratios* | | | |
| (i) Gross Non-Performing Assets (GNPA) Ratio (%) | 6.5 | 1.09% | 0.31% |
| (ii) Net Non-Performing Assets (NNPA) Ratio (%) | 6.6 | 0.46% | 0.08% |
| (iii) Capital adequacy ratio or capital-to-risk weighted assets ratio | 6.7 | 21.27% | 25.74% |

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

- Debt-equity ratio is (Debt Securities+Borrowings (Other than debt securities) - Bank overdrafts - Unamortized issues expenses) / net worth.
- Net Worth is equal to Equity share capital + Other equity + Convertible preference share capital
- Total debts to total assets is (Debt Securities and Borrowings (other than debt securities) - Bank overdrafts) - Unamortized issues expenses / Total assets
- Net profit margin is Net profit after tax / Total Revenue from operations
- 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.
- NNPA Ratio is (Gross Stage 3 assets - Impairment Loss allowance for Stage 3 assets)/(Gross Assets under management - Impairment allowance for Stage 3 assets)
- 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/debt 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.

7 Dilution of control

During the year ended 31 March 2023, the Company recorded INR 384.58 lakhs as gain on dilution for the reduction in VCL's shareholding from 50.52% to 50.45% pursuant to issue of shares by the associate to others. Further the VCL's shareholding reduced from 50.45% to 50.30% as at 31 March 2023 on account of sale of shares of the associate by the Company.

During the year ended 31 March 2024, the shareholding further reduced from 50.30% to 50.09% on account of sale of shares. an incremental amount of INR 1,196.88 lakhs has been recorded as dilution gain for further reduction in holding from 50.30% to 49.92% due to issue of shares by the associate to others during 31 March 2024.



Notes to the audited consolidated financial results:

- 8 Other income for the year ended 31 March 2024 includes INR 1,519.25 lakhs (31 March 2023: INR 1,025.52 lakhs) of gain earned on the sale of shares of an Associate Company.
- 9 During the year ended 31 March 2024, the Holding Company has issued:
- i) 49,27,346 secured, rated, listed, redeemable, non convertible debentures having a face value of INR 1000 each aggregating to INR 49,273.46 lakhs("NCDs") through public issue. These NCDs were listed on BSE on 07 September 2023.
 - ii) 9,18,274 Series D Compulsorily Convertible Preference shares having a face value of Rs. 10 per share aggregating to INR 91.83 Lakhs.

Place: Chennai
Date: 9 May 2024

For and on behalf of the Board of Directors
Vivriti Capital Limited
(formerly known as Vivriti Capital Private Limited)
Vineet Sukumar
Vineet Sukumar
Managing Director
DIN: 06848801



Annexure 1 - Segment reporting

(Rs. in lakhs)

| Particulars | Year ended | |
|--|---------------------|-------------------|
| | 31 March 2024 | 31 March 2023 |
| | Audited | Audited |
| 1. Segment Revenue | | |
| Financing | 105,066.69 | 67,121.37 |
| Fund Management | 5,784.53 | 3,594.98 |
| Total | 110,851.22 | 70,716.35 |
| Less: Intersegment Revenue | (295.14) | (145.88) |
| Add: Gain on loss / dilution of control | 1,196.89 | 384.58 |
| Less: Differential gain elimination on sale of shares of associate | (713.05) | (596.52) |
| Net Revenue | 111,039.92 | 70,358.53 |
| 2. Segment Results (Profit before tax) | | |
| Financing | 25,535.50 | 17,284.47 |
| Fund Management | (269.97) | 31.98 |
| Total | 25,265.53 | 17,316.45 |
| Less: Differential gain elimination on sale of shares of associate | 85,774.39 | 53,042.08 |
| Profit before tax | 112,265.33 | 71,429.96 |
| 3. Segment Assets | | |
| Financing | 918,861.56 | 655,853.27 |
| Fund Management | 25,003.69 | 16,904.10 |
| Inter Segment Assets | (20,324.03) | (2,797.14) |
| Unallocable assets | 157,251.69 | 175,781.30 |
| Total | 1,080,792.91 | 845,741.53 |
| 4. Segment Liabilities | | |
| Financing | 729,469.11 | 512,115.57 |
| Fund Management | 7,928.61 | 4,464.99 |
| Inter Segment Liabilities | (2,928.68) | (2,791.35) |
| Other unallocable liabilities | 46,083.88 | 45,957.00 |
| Total | 780,552.92 | 559,746.21 |

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'





May 10, 2024

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 period ended March 31, 2024

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(s) with Unmodified Opinion on the Audited Standalone and Consolidated Financial Results of Vivriti Capital Limited (*formerly known as Vivriti Capital Private Limited*) for the period ended March 31, 2024.

Kindly take the same on your record.

For and on behalf of **Vivriti Capital Limited**
(*formerly known as Vivriti Capital Private Limited*)

Vineet Sukumar
Managing Director
DIN: 06848801
Address: Prestige Zackria Metropolitan No. 200/1-8,
2nd Floor, Block -1, Annasalai, Chennai – 600002



Disclosure in terms of Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 31 March 2024

- a) Debt Equity ratio as on 31 March 2024 is 3.48.
- 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 2024 is ₹ 1,89,392.45 Lakhs.
- d) Net Profit after tax for the quarter ended 31 March 2024 is ₹ 6,308.33 Lakhs.
- e) Earnings per share for the quarter ended 31 March 2024 (not annualised): Basic – ₹ 6.59 and Diluted - ₹ 6.46
- f) Outstanding Optionally Convertible Redeemable Preference Share Capital as on 31 March 2024 is Nil.
- g) Total debts to total assets ratio as on 31 March 2024 is 71.59%.
- h) Gross Non-Performing Assets (GNPA) Ratio as on 31 March 2024 is 1.09%.
- i) Net Non-Performing Assets (NNPA) Ratio as on 31 March 2024 is 0.46%.
- j) Capital adequacy ratio or capital-to-risk weighted assets ratio (CRAR) as on 31 March 2024 is 21.27%.
- k) Net profit margin (%) for the quarter ended 31 March 2024 is 20.83% 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 Limited**
(formerly known as Vivriti Capital Private Limited)

Vineet Sukumar
Managing Director
DIN: 06848801
Address: Prestige Zackria Metropolitan No. 200/1-8,
2nd Floor, Block -1, Annasalai, Chennai – 600002





10 May 2024

To,

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

Sub: Statement of utilisation and material deviation in the use of issue proceeds as per Regulation 52(7) and 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended March 31, 2024

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 raised during the quarter ended March 31, 2024, listed on BSE Limited, have been utilized for the purposes for which they were raised and that there is no deviation in the utilisation of their issue proceeds.

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

Kindly take the same on record.

For and on behalf of **Vivriti Capital Limited**
(formerly known as Vivriti Capital Private Limited)

Vineet Sukumar
Managing Director
DIN: 06848801
Address: Prestige Zackria Metropolitan No. 200/1-8,
2nd Floor, Block -1, Annasalai, Chennai – 600002

Encl: a/a





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 Limited <i>(formerly known as Vivriti Capital Private Limited)</i> | INE01HV07452 | Private Placement | Non- Convertible Debentures | 11 March 2024 | INR 60 Crores | Yes | No | N/A | N/A |
| | INE01HV07460 | Private Placement | Non- Convertible Debentures | 22 March 2024 | INR 75 Crores | Yes | No | N/A | N/A |





Annexure B (I)

Statement of deviation or variation of issue proceeds - INE01HV07452

| Name of listed entity | | Vivriti Capital Limited <i>(formerly known as Vivriti Capital Private Limited)</i> | | | | |
|---|-------------------------|--|-----------------------------|----------------|--|-----------------|
| 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) | | 11 March 2024 | | | | |
| Amount raised (INR Crores) | | 60 | | | | |
| Report filed for the quarter ended | | 31 March 2024 | | | | |
| Monitoring Agency Name if applicable | | N/A | | | | |
| Is there a Deviation / Variation in use of funds raised? | | No | | | | |
| Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document? (Yes/ No) | | No | | | | |
| If yes, details of the approval so required? | | N/A | | | | |
| Date of approval | | N/A | | | | |
| Explanation for the Deviation / Variation | | N/A | | | | |
| Comments of the audit committee after review | | N/A | | | | |
| Comments of the auditors, if any | | N/A | | | | |
| Objects for which funds have been raised and where there has been a deviation, in the following table | | <p>The proceeds of the Issuance were raised and utilized for the following purposes:</p> <ul style="list-style-type: none"> • General corporate purposes • Utilization in the ordinary course of business of the Company (including repayment / re-financing of any existing Financial Indebtedness of the Issuer) | | | | |
| Original object | Modified object, if any | Original modification | Modified allocation, if any | Funds utilized | Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %) | Remarks, if any |
| N/A | | | | | | |
| <p>Deviation could mean:</p> <p>(a) Deviation in the objects or purposes for which the funds have been raised</p> <p>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed.</p> | | | | | | |
| <p>Name of the Signatory: Vineet Sukumar Designation: Managing Director</p> | | | | | | |



Annexure B (II)

Statement of deviation or variation of issue proceeds - INE01HV07460

| Name of listed entity | | | | | Vivriti Capital Limited <i>(formerly known as Vivriti Capital Private Limited)</i> | |
|---|-------------------------|-----------------------|-----------------------------|----------------|--|-----------------|
| 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) | | | | | 22 March 2024 | |
| Amount raised (INR Crores) | | | | | 75 | |
| Report filed for the quarter ended | | | | | 31 March 2024 | |
| Monitoring Agency Name if applicable | | | | | N/A | |
| 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 | | | | | The proceeds of the Issuance were raised and utilized for the purpose of on-lending to grow the asset book of the Company. | |
| Original object | Modified object, if any | Original modification | Modified allocation, if any | Funds utilized | Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %) | Remarks, if any |
| N/A | | | | | | |
| <p>Deviation could mean:</p> <p>(a) Deviation in the objects or purposes for which the funds have been raised</p> <p>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed.</p> | | | | | | |
| <p>Name of the Signatory: Vineet Sukumar</p> <p>Designation: Managing Director</p> | | | | | | |





May 10, 2024

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 March 31, 2024

Dear Sir/ Ma'am,

Pursuant to Regulation 54 read with Regulation 56(1)(d) of Listing Regulations read with SEBI Circular dated May 19, 2022, as amended from time to time, the Security Cover Certificate containing 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 March 31, 2024, is enclosed herewith.

Kindly take the same on record.

For and on behalf of **Vivriti Capital Limited**
(formerly known as Vivriti Capital Private Limited)

Vineet Sukumar
Managing Director
DIN: 06848801
Address: Prestige Zackria Metropolitan No. 200/1-8,
2nd Floor, Block -1, Annasalai, Chennai – 600002

Encl: a/a

Vivriti Capital Limited (formerly known as Vivriti Capital Private Limited)
 Regd. Office: Prestige Zackria Metropolitan No. 200/1-8, 2nd Floor, Block -1, Annasalai, Chennai - 600002
 (CIN - U65929TN2017PLC117196)

Statement of Security Cover as at 31 March 2024, pursuant to requirements of regulation 54(3) read with regulation 56(1)(d) of Securities And Exchange Board of India (Listing Obligations And Disclosures 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 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) | | | | 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 | | | | | | | | | |
| ASSETS | | | | | | | | | | | | | | |
| Property, Plant and Equipment | | - | - | - | - | - | 3,054.67 | - | 3,054.67 | - | - | - | - | - |
| Capital Work-in- Progress | | - | - | - | - | - | 161.97 | - | 161.97 | - | - | - | - | - |
| Right of Use Assets | | - | - | - | - | - | 3,535.42 | - | 3,535.42 | - | - | - | - | - |
| Goodwill | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Intangible Assets | | - | - | - | - | - | 325.85 | - | 325.85 | - | - | - | - | - |
| Intangible Assets under Development | | - | - | - | - | - | 424.94 | - | 424.94 | - | - | - | - | - |
| Investments | | 43,302.69 | - | - | - | - | 27,643.66 | - | 70,946.35 | - | 43,302.69 | - | - | 43,302.69 |
| Loans | | 1,31,844.03 | 4,32,149.44 | - | - | - | 1,74,600.53 | - | 7,38,594.00 | - | 1,31,844.03 | - | - | 1,31,844.03 |
| Inventories | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Trade Receivables | | - | - | - | - | - | 782.53 | - | 782.53 | - | - | - | - | - |
| Cash and Cash Equivalents | | - | - | - | - | - | 42,532.44 | - | 42,532.44 | - | - | - | - | - |
| Bank Balances other than Cash and Cash Equivalents | | - | 43,294.46 | - | - | - | 8,324.52 | - | 51,618.98 | - | - | - | - | - |
| Others | | - | - | - | - | - | 15,310.19 | - | 15,310.19 | - | - | - | - | - |
| Total | | 1,75,146.72 | 4,75,443.90 | - | - | - | 2,76,696.72 | - | 9,27,287.34 | - | 1,75,146.72 | - | - | 1,75,146.72 |
| LIABILITIES | | | | | | | | | | | | | | |
| Debt securities to which this certificate | | 1,60,171.27 | 5,042.62 | - | - | - | - | - | 1,65,213.89 | - | 1,60,171.27 | - | - | 1,60,171.27 |
| Other debt sharing pari-passu charge with above debt | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Debt | Commercial Papers | - | 13,031.53 | - | - | - | - | - | 13,031.53 | - | - | - | - | - |
| Subordinated debt | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Borrowings | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Bank | Term Loan from Banks | - | 3,73,663.45 | - | - | - | - | - | 3,73,663.45 | - | - | - | - | - |
| Debt Securities | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Others | Term Loan from other parties and loans repayable on demand | - | 1,51,294.89 | - | - | - | - | - | 1,51,294.89 | - | - | - | - | - |
| Trade payables | | - | - | - | - | - | 1,554.55 | - | 1,554.55 | - | - | - | - | - |
| Lease Liabilities | | - | - | - | - | - | 3,943.73 | - | 3,943.73 | - | - | - | - | - |
| Provisions | | - | - | - | - | - | 9,073.65 | - | 9,073.65 | - | - | - | - | - |
| Others | | - | - | - | - | - | 20,119.20 | - | 20,119.20 | - | - | - | - | - |
| Total | | 1,60,171.27 | 5,43,032.49 | - | - | - | 34,691.13 | - | 7,37,894.89 | - | 1,60,171.27 | - | - | 1,60,171.27 |
| Cover on Book Value | | 1.09 | | | | | | | | | 1.09 | | | 1.09 |
| Cover on Market Value | | | | | | | | | | | | | | |
| | | Exclusive Security Cover Ratio | | | | Pari-Passu Security Cover Ratio | | | | | | | | |



B S R & Co. LLP

Chartered Accountants

KRM Tower, 1st and 2nd 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 Limited (*formerly known as Vivriti Capital Private Limited*)
Prestige Zackria Metropolitan,
No. 200/1-8, 2nd Floor, Block -1, Annasalai,
Chennai - 600002

9 May 2024

Dear Sirs

Auditor's report on Statement of information on Security cover maintained with respect to listed non-convertible debentures as at 31 March 2024; value of receivables / book debts as at 31 March 2024 and compliance of covenants with respect to listed non-convertible debentures as at 31 March 2024

1. This report is issued in accordance with the terms of our engagement letter dated 31 July 2023.
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 Limited (formerly known as Vivriti Capital Private Limited) (the 'Company') as at 31 March 2024. 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 and Beacon Trusteeship Limited (the "Debenture Trustees") of the Company and the stock exchanges.

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 2024 (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 as at 31 March 2024.

Registered Office:

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, 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 2024, 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 2024;
- (b) Verified the computation of security cover as at 31 March 2024, 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 all the amounts relating to assets and liabilities (as set out in the Statement) to the audited financial statements as at 31 March 2024, 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 prepares a separate statement containing identified receivables (loans and investments) earmarked to each NCD holder as at 31 March 2024 for onward submission and the same was provided to us by the management for our verification. However, the mapping of earmarked receivables (loans and investments) towards each NCD are not maintained in the system. 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 2024;
- (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 2024;

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

- a) Verified, on a sample basis, outstanding amount of NCDs as at 31 March 2024 and the value of receivables (loans and investments) hypothecated from the underlying audited books of account and other relevant records and documents maintained by the Company for the as at 31 March 2024;



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 the DTD for all the listed NCDs outstanding as at 31 March 2024.
 - 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 2024 from management.
 - c) On a sample basis, traced the covenants in the Statement to the respective DTDs to test their accuracy; and
 - d) Verified on sample basis the compliance with the covenants set out in the Statement.
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 as at 31 March 2024;
 - 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 outstanding as at 31 March 2024; and
 - e. the computation of the security cover ratio in the Statement is not arithmetically accurate.



B S R & Co. LLP

Vivriti Capital Limited (formerly known as *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

ICAI UDIN: 24203491BKCQPA1087

Place: Chennai

Date: 9 May 2024



Vivriti Capital Limited (formerly known as 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 March 2024

INR in Lakhs

| S.No. | ISIN | Facility | Type of charge | Sanctioned amount | Outstanding Amount | Cover required | Assets Maintained |
|-------|--------------|----------------------------|------------------|-------------------|--------------------|----------------|-------------------|
| 1 | INE01HV07296 | Non Convertible Debentures | Exclusive charge | 20,000.00 | 23,115.45 | 105% | 21,000.00 |
| 2 | INE01HV07312 | | | 20,000.00 | 22,683.54 | 105% | 21,000.00 |
| 3 | INE01HV07320 | | | 30,000.00 | 17,885.67 | 105% | 31,500.00 |
| 4 | INE01HV07353 | | | 3,000.00 | 1,000.00 | 110% | 3,150.00 |
| 5 | INE01HV07361 | | | 10,000.00 | 10,000.00 | 105% | 11,000.00 |
| 6 | INE01HV07379 | | | 2,500.00 | 2,619.94 | 110% | 2,750.00 |
| 7 | INE01HV07387 | | | 15,000.00 | 16,009.67 | 110% | 15,750.00 |
| 8 | INE01HV07395 | | | 7,500.00 | 7,538.85 | 105% | 7,875.00 |
| 9 | INE01HV07411 | | | 8,615.60 | 8,671.92 | 105% | 8,615.60 |
| 10 | INE01HV07403 | | | 4,559.51 | 4,817.38 | 100% | 4,559.51 |
| 11 | INE01HV07429 | | | 10,471.97 | 7,905.75 | 100% | 10,471.97 |
| 12 | INE01HV07437 | | | 18,880.10 | 19,009.45 | 100% | 18,880.10 |
| 13 | INE01HV07445 | | | 6,746.28 | 7,146.91 | 100% | 6,746.28 |
| 14 | INE01HV07452 | | | 6,000.00 | 6,032.55 | 100% | 6,300.00 |
| 15 | INE01HV07460 | | | 7,500.00 | 7,519.88 | 105% | 8,250.00 |
| | Total | | | 170,773.46 | 161,956.95 | | 177,848.46 |



Vivriti Capital Limited (formerly known as Vivriti Capital Private Limited)
Statement of Information for listed Non-Convertible Debentures ('NCDs') (the 'Statement')

Table II - Computation of Security cover Ratio
Part A - 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 | | | | | | Relating to Column F | | |
| ASSETS | | | | | | | | | | | | | | |
| Property, Plant and Equipment | | - | - | - | - | - | 3,054.67 | - | 3,054.67 | - | - | - | - | - |
| Capital Work-in- Progress | | - | - | - | - | - | 161.97 | - | 161.97 | - | - | - | - | - |
| Right of Use Assets | | - | - | - | - | - | 3,535.42 | - | 3,535.42 | - | - | - | - | - |
| Goodwill | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Intangible Assets | | - | - | - | - | - | 325.85 | - | 325.85 | - | - | - | - | - |
| Intangible Assets under Development | | - | - | - | - | - | 424.94 | - | 424.94 | - | - | - | - | - |
| Investments | | 35,099.99 | 8,202.70 | - | - | - | 27,643.66 | - | 70,946.35 | - | 35,099.99 | - | - | 35,099.99 |
| Loans | | 68,845.15 | 495,148.32 | - | - | - | 174,600.53 | - | 738,594.00 | - | 68,845.15 | - | - | 68,845.15 |
| Inventories | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Trade Receivables | | - | - | - | - | - | 782.53 | - | 782.53 | - | - | - | - | - |
| Cash and Cash Equivalents | | - | - | - | - | - | 42,532.44 | - | 42,532.44 | - | - | - | - | - |
| Bank Balances other than Cash and Cash Equivalents | | - | 43,294.46 | - | - | - | 8,324.52 | - | 51,618.98 | - | - | - | - | - |
| Others | | - | - | - | - | - | 15,310.19 | - | 15,310.19 | - | - | - | - | - |
| Total | | 103,945.14 | 546,645.48 | | | | 276,696.72 | | 927,287.34 | | 103,945.14 | | | 103,945.14 |
| LIABILITIES | | | | | | | | | | | | | | |
| Debt securities to which this certificate | | 100,888.12 | 64,325.77 | - | - | - | - | - | 165,213.89 | - | 100,888.12 | - | - | 100,888.12 |
| Other debt sharing pari-passu charge with above debt | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Debt | Commercial Papers | - | 13,031.53 | - | - | - | - | - | 13,031.53 | - | - | - | - | - |
| Subordinated debt | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Borrowings | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Bank | Term Loan from Banks | - | 373,663.45 | - | - | - | - | - | 373,663.45 | - | - | - | - | - |
| Debt Securities | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Others | Term Loan from other parties and loans repayable on demand | - | 151,294.89 | - | - | - | - | - | 151,294.89 | - | - | - | - | - |
| Trade payables | | - | - | - | - | - | 1,554.55 | - | 1,554.55 | - | - | - | - | - |
| Lease Liabilities | | - | - | - | - | - | 3,943.73 | - | 3,943.73 | - | - | - | - | - |
| Provisions | | - | - | - | - | - | 9,073.65 | - | 9,073.65 | - | - | - | - | - |
| Others | | - | - | - | - | - | 20,119.20 | - | 20,119.20 | - | - | - | - | - |
| Total | | 100,888.12 | 602,315.64 | | | | 34,691.13 | | 737,894.89 | | 100,888.12 | | | 100,888.12 |
| Cover on Book Value | | 1.03 | | | | | | | | | 1.03 | | | 1.03 |
| Cover on Market Value | | | | | | | | | | | | | | |
| | | Exclusive Security Cover Ratio | | | Pari-Passu Security Cover Ratio | | | | | | | | | |



Vivriti Capital Limited (formerly known as Vivriti Capital Private Limited)
Statement of Information for listed Non-Convertible Debentures ('NCDs') (the 'Statement')

Table 11 - 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 | | | | | 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) | Relating to Column F | | |
| | | Book Value | Book Value | Yes/ No | Book Value | Book Value | | | | | | | | | |
| ASSETS | | | | | | | | | | | | | | | |
| Property, Plant and Equipment | | - | - | - | - | - | 3,054.67 | - | 3,054.67 | - | - | - | - | - | |
| Capital Work-in- Progress | | - | - | - | - | - | 161.97 | - | 161.97 | - | - | - | - | - | |
| Right of Use Assets | | - | - | - | - | - | 3,535.42 | - | 3,535.42 | - | - | - | - | - | |
| Goodwill | | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Intangible Assets | | - | - | - | - | - | 325.85 | - | 325.85 | - | - | - | - | - | |
| Intangible Assets under Development | | - | - | - | - | - | 424.94 | - | 424.94 | - | - | - | - | - | |
| Investments | | 8,202.70 | 35,099.99 | - | - | - | 27,643.66 | - | 70,946.35 | - | 8,202.70 | - | - | 8,202.70 | |
| Loans | | 57,418.29 | 506,575.18 | - | - | - | 174,600.53 | - | 738,594.00 | - | 57,418.29 | - | - | 57,418.29 | |
| Inventories | | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Trade Receivables | | - | - | - | - | - | 782.53 | - | 782.53 | - | - | - | - | - | |
| Cash and Cash Equivalents | | - | - | - | - | - | 42,532.44 | - | 42,532.44 | - | - | - | - | - | |
| Bank Balances other than Cash and Cash Equivalents | | - | 43,294.46 | - | - | - | 8,324.52 | - | 51,618.98 | - | - | - | - | - | |
| Others | | - | - | - | - | - | 15,310.19 | - | 15,310.19 | - | - | - | - | - | |
| Total | | 65,620.99 | 584,969.63 | - | - | - | 276,696.72 | - | 927,287.34 | - | 65,620.99 | - | - | 65,620.99 | |
| LIABILITIES | | | | | | | | | | | | | | | |
| Debt securities to which this certificate | | 61,068.83 | 104,145.06 | - | - | - | - | - | 165,213.89 | - | 61,068.83 | - | - | 61,068.83 | |
| Other debt sharing pari-passu charge with above debt | | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Other Debt | Commercial Papers | - | 13,031.53 | - | - | - | - | - | 13,031.53 | - | - | - | - | - | |
| Subordinated debt | | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Borrowings | | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Bank | Term Loan from Banks | - | 373,663.45 | - | - | - | - | - | 373,663.45 | - | - | - | - | - | |
| Debt Securities | | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Others | Term Loan from other parties and loans repayable on demand | - | 151,294.89 | - | - | - | - | - | 151,294.89 | - | - | - | - | - | |
| Trade payables | | - | - | - | - | - | 1,554.55 | - | 1,554.55 | - | - | - | - | - | |
| Lease Liabilities | | - | - | - | - | - | 3,943.73 | - | 3,943.73 | - | - | - | - | - | |
| Provisions | | - | - | - | - | - | 9,073.65 | - | 9,073.65 | - | - | - | - | - | |
| Others | | - | - | - | - | - | 20,119.20 | - | 20,119.20 | - | - | - | - | - | |
| Total | | 61,068.83 | 642,134.93 | - | - | - | 34,691.13 | - | 737,894.89 | - | 61,068.83 | - | - | 61,068.83 | |
| Cover on Book Value | | 1.07 | | | | | | | | | 1.07 | | | 1.07 | |
| Cover on Market Value | | | | | | | | | | | | | | | |
| | | Exclusive Security Cover Ratio | | | Pari-Passu Security Cover Ratio | | | | | | | | | | |



Vivriti Capital Limited (formerly known as Vivriti Capital Private Limited)
Statement of information for listed Non-Convertible Debentures ("NCDs") (the 'Statement') as at 31 March 2024

Table III: Compliance with covenants

| S No. | Category | Covenant | Remarks | Status of compliance |
|-------|-------------------------------------|---|--|----------------------|
| 1 | Accounts/funds/ reserves maintained | Recovery Expense Fund: 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 2024. | Complied |
| | | Debt Redemption Reserve: (a) The Company hereby agrees and undertakes that, if required under Applicable Law, it will create a debt 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 Debt Redemption Reserve and Debt 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 2024. | 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 2024. | Complied |
| | | The Company should maintain a Debt to Tangible Net Worth Ratio of not more than 5 times | The Management confirms that the Company has complied with this covenant as at 31 March 2024. | 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 2024. | 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 2024. | Complied |
| | | The Company should maintain Tangible 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 March 2024. | 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 2024. | 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 2024. | 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 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 2024. | 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 2024. | 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 2024. | 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 2024. | 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 favour 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 thereunder 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 has been no such instances so far, hence this covenant 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 has been no such instances so far, hence this covenant 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 thereof; (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 |
| | | Fair Practices Code: 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 |
| | | Willful defaulter: If a director of the Company is found to be a willful 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 2024. | 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 2024. | Complied |
| | | Additional Equity: 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 to the occurrence of such event. | There has been no such instances so far, hence this covenant is not applicable. | Not applicable |



| | | | | |
|---|-------------|---|---|----------------|
| 4 | Restrictive | The Company shall ensure that the Debentures at all times are rated in accordance with the provisions of the Transaction Documents and that the rating of the Debentures is not downgraded or withdrawn throughout the tenor of the Debentures. | The Management confirms that the Company has complied with this covenant as at 31 March 2024. | Complied |
| 5 | Negative | Purpose/end-use: 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 |
| | | Change in nature and conduct of business: 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 |
| | | Change in Management: The Company shall ensure that 1. The Identified Promoter (Mr. Vinect 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; 3. Vinect Sukumar continues to be the managing director of the company | 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 |
| | | Disposal of Assets: 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 | Default of principal or interest or both: 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 |
| | | Security creation default: 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 | <p>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:</p> <p>(a) prior to the Deemed Date of Allotment, all documents and information and confirmations comprising the Conditions Precedent;</p> <p>(b) as soon as available, and in any event within <u>90</u> (ninety) calendar days after the end of each Financial Year;</p> <p>(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</p> <p>(ii) such additional information or documents as the Debenture Trustee may reasonably request;</p> <p>(iii) copies of all annual information submitted to the Supervisory Authorities by the Company;</p> | The Company confirms that it has provided all such informations as required and applicable to debenture trustees and debenture holders within timelines. | Complied |
| | | <p>The Company shall provide within <u>30</u> (thirty)/45 (forty five) calendar days after each Quarterly Date:</p> <p>(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 <u>Applicable Accounting Standards</u>/ Indian GAAP including its balance sheet, income statement and statement of cash flow;</p> <p>(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);</p> <p>(iii) details of the Client loans made by the Company that have overdue/"days past due"; and</p> <p>(iv) a certificate signed by a <u>Director or the Chief Financial Officer/Treasury head of the Company</u>/ by an authorised signatory of the Company stating that the Company is in compliance with all the financial covenants;</p> <p>prescribed copies of the quarterly returns filed with the RBI and SEBI.</p> | 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 |
| 8 | Further assurances | <p>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;</p> | 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 |
| | | <p>The Company shall maintain internal control for the purpose of:</p> <p>(i) preventing fraud on amounts lent by the Company; and</p> <p>(ii) preventing money being used for money laundering or illegal purposes;</p> | The Management confirms that the Company has complied with this covenant. | Complied |
| | | <p>Filings; Compliance with BSE requirements</p> <p>The Company hereby further agrees, declares and covenants with the Debenture Trustee as follows:</p> <p>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);</p> <p>(2) asset cover;</p> <p>(3) debt to equity ratio</p> <p>(4) debt service coverage ratio (if applicable);</p> <p>(5) interest service coverage ratio (if applicable);</p> <p>(6) outstanding redeemable preference shares (quantity and value);</p> <p>(7) net worth;</p> <p>(8) net profit after tax;</p> <p>(9) earnings per share;</p> <p>(10) Debenture Redemption Reserve (if applicable);</p> | The Management confirms that the Company has complied with this covenant. | Complied |
| 9 | Informative | 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. | The Management confirms that the Company has complied with this covenant. | Complied |
| | | 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. | The Management confirms that the Company has complied with this covenant. | Complied |





Vivriti Capital Limited (formerly known as 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 Tand 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 and II pertaining to Catalyst Trusteeship Limited and Beacon 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 2024.
- 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 year ended 31 March 2024.
- 3 A separate statement containing identified receivables (loans and investments) earmarked to each NCD holder as at 31 March 2024 for onward submission is maintained and such information was provided to the auditors by the management for verification. However, the mapping of earmarked receivables (loans and investments) towards each NCD are not maintained in the system. 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 audited books of account as at 31 March 2024;
- 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 2024, the Company has complied with the required security coverage ratio as per the terms of respective information memorandum / debenture trust deed.

for **Vivriti Capital Limited (formerly Vivriti Capital Private Limited)**

Vineet Sukumar

Vineet Sukumar
Managing Director
DIN : 06848801

Place: Chennai
Date: 9 May 2024





May 10, 2024

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 March 31, 2024

Dear Sir/ Madam,

Pursuant to Regulation 23(9) of the Listing Regulations and SEBI Master Circular No. SEBI/HO/DDHS/PoD1/P/ CIR/2023/108 dated July 29, 2022, as amended from time to time, the disclosure of related party transactions in the prescribed format for the half year ended March 31, 2024, is enclosed herewith.

Kindly take the same on record.

For and on behalf of **Vivriti Capital Limited**
(formerly known as Vivriti Capital Private Limited)

Vineet Sukumar
Managing Director
DIN: 06848801
Address: Prestige Zackria Metropolitan No. 200/1-8,
2nd Floor, Block -1, Annasalai, Chennai – 600002

Encl: a/a

Vivriti Capital Limited (Formerly known as Vivriti Capital Private Limited)
 Regd. Office: Prestige Zackria Metropolitan No. 200/1-8, 2nd Floor, Block -1, Annasalai, Chennai - 600002
 (CIN - U65929TN2017PLC117196)
 Details of Related Party transactions for the period ended 31 March 2024

| S. No | Details of the party (listed entity /subsidiary) entering into the transaction | Details of the counterparty | Relationship of the counterparty with the listed entity or its subsidiary | Type of related party transaction | Value of the related party transaction as approved by the audit committee (₹ in Lakhs) | Value of transaction during the reporting period (₹ in lakhs) | 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 | Name | | | | | Opening balance (₹ in lakhs) | Closing balance (₹ in lakhs) | Nature of indebtedness (loan/ issuance of debt/ any other etc) | Cost | Tenure | Nature (loan/ advance/ inter-corporate deposit/ investment) | Interest Rate (%) | Tenure(Yrs) | Secured/ unsecured | Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage) |
| 1 | Vivriti Capital Limited | Credavenuce Securities Private Limited | Subsidiary of associate | Holding Charges - MLD Warehousing | Board approved limits - % basis at a transactional level | 1,534.70 | 413.38 | 155.25 | - | - | - | - | - | - | - | - |
| 2 | Vivriti Capital Limited | Credavenuce Securities Private Limited | Subsidiary of associate | Trading of securities | 1,00,000.00 | 34,464.35 | - | - | - | - | - | - | - | - | - | - |
| 3 | Vivriti Capital Limited | Credavenuce Securities Private Limited | Subsidiary of associate | Primary subscription of debt instruments issued by VCL | 1,50,000.00 | - | - | 322.84 | - | - | - | - | - | - | - | - |
| 4 | Vivriti Capital Limited | Credavenuce Private Limited | Associate Company | Platform fee - Supply chain financing | Board approved limits - % basis at a transactional level | 57.91 | - | - | - | - | - | - | - | - | - | - |
| 5 | Vivriti Capital Limited | Credavenuce Private Limited | Associate Company | Platform fee - co-lending | Board approved limits - % basis at a transactional level | 518.19 | 86.27 | 115.50 | - | - | - | - | - | - | - | - |
| 6 | Vivriti Capital Limited | Credavenuce Private Limited | Associate Company | Payment of Platform fee - Institutional Loans | Board approved limits - % basis at a transactional level | 47.99 | - | - | - | - | - | - | - | - | - | - |
| 7 | Vivriti Capital Limited | Credavenuce Private Limited | Associate Company | Cross Charge of ESOP | 1,000.00 | - | 398.40 | - | - | - | - | - | - | - | - | - |
| 8 | Vivriti Capital Limited | Credavenuce Private Limited | Associate Company | Trading of securities | 1,00,000.00 | 35,477.88 | - | - | - | - | - | - | - | - | - | - |
| 9 | Vivriti Capital Limited | Bluevine Technologies Private Limited | Step Subsidiary | Fees for services received and payable | 1,000.00 | 15.81 | 1.71 | 2.92 | - | - | - | - | - | - | - | - |
| 10 | Vivriti Capital Limited | Vivriti Asset Management Private Limited | Subsidiary Company | Loan to VAM | 10,000.00 | 2,700.00 | 2,000.00 | - | - | - | - | Loan | 11% | 3 | Secured | Working Capital |
| 11 | Vivriti Capital Limited | Vivriti Asset Management Private Limited | Subsidiary Company | Reimbursement of Expenses | 1,000.00 | 193.54 | - | - | - | - | - | - | - | - | - | - |
| 12 | Vivriti Capital Limited | Vivriti Asset Management Private Limited | Subsidiary Company | Cross charge of ESOP | 700.00 | 369.73 | 1,584.88 | 1,915.95 | - | - | - | - | - | - | - | - |
| 13 | Vivriti Capital Limited | Vivriti Asset Management Private Limited | Subsidiary Company | Sub-lease Income | 150.00 | 36.00 | - | - | - | - | - | - | - | - | - | - |
| 14 | Vivriti Capital Limited | Vivriti Asset Management Private Limited | Subsidiary Company | Rental Expense | 250.00 | 80.11 | - | - | - | - | - | - | - | - | - | - |
| 15 | Vivriti Capital Limited | Vivriti Next Private Limited | Companies in which directors are interested | Advisory Fees / Business support services receivable / payable | 1,000.00 | 40.00 | - | - | - | - | - | - | - | - | - | - |
| 16 | Vivriti Capital Limited | Aye Finance Private Limited | Companies in which directors are interested | Exposure related to Term Loan / SCF / NCD / MLD / Pools / PFCs/ co-lending / WCDDL / digital lending / any other product | 15,000.00 | 189.31 | 3,684.44 | 2,801.46 | - | - | - | - | - | - | - | - |
| 17 | Vivriti Capital Limited | Epimoney Private Limited | Companies in which directors are interested | Exposure related to Term Loan / SCF / NCD / MLD / Pools / PFCs/ co-lending / WCDDL / digital lending / any other product | 35,000.00 | - | - | - | - | - | - | - | - | - | - | - |
| 18 | Vivriti Capital Limited | Epimoney Private Limited | Companies in which directors are interested | FLDG and service fee | 10,000.00 | 1,038.25 | 146.72 | - | - | - | - | - | - | - | - | - |
| 19 | Vivriti Capital Limited | UC Inclusive Credit Private Limited | Companies in which directors are interested | Exposure related to Term Loan / SCF / NCD / MLD / Pools / PFCs/ co-lending / WCDDL / digital lending / any other product | 15,000.00 | 1,208.96 | 2,933.33 | 3,010.63 | - | - | - | Loans | 11.95%-12.2% | 2.5-3 | Secured | Onward lending |
| 20 | Vivriti Capital Limited | Smartcom Financials Private Limited | Companies in which directors are interested | FLDG and service fee | 15,000.00 | 1,507.90 | 144.43 | 476.14 | - | - | - | - | - | - | - | - |
| 21 | Vivriti Capital Limited | Garagepreneurs Internet Private Limited | Companies in which directors are interested | FLDG and service fee | 5,000.00 | 1,242.38 | - | 1,001.65 | - | - | - | - | - | - | - | - |
| 22 | Vivriti Capital Limited | Anita P Belaru | Independent Director | Director Sitting fees | As approved by Board | 13.00 | - | - | - | - | - | - | - | - | - | - |
| 23 | Vivriti Capital Limited | Namrata Kaul | Independent Director | Director Sitting fees | As approved by Board | 15.00 | - | - | - | - | - | - | - | - | - | - |
| 24 | Vivriti Capital Limited | Santanu Paul | Independent Director | Director Sitting fees | As approved by Board | 4.00 | - | - | - | - | - | - | - | - | - | - |
| 25 | Vivriti Capital Limited | Vinect Sukumar | Managing Director | Remuneration paid | As approved by Board | 109.22 | - | - | - | - | - | - | - | - | - | - |
| 26 | Vivriti Capital Limited | Vivriti Funds Private Limited | Companies in which directors are interested | Advisory Fees / Business support services receivable / payable | 1,000.00 | 6.00 | - | - | - | - | - | - | - | - | - | - |
| 27 | Vivriti Capital Limited | Credavenuce Private Limited | Associate Company | Committed yield to VCL for warehousing | Board approved limits - % basis at a transactional level | 562.99 | - | - | - | - | - | - | - | - | - | - |
| 28 | Vivriti Capital Limited | Vivriti Asset Management Private Limited | Subsidiary Company | Transfer of investments in units of AIF | 50,000.00 | 5,841.95 | - | - | - | - | - | - | - | - | - | - |

Note:
 1) Value of transaction during the reporting period are exclusive of GST
 2) Remuneration paid to the Managing Director includes contribution to provident funds and other retirement benefits.

