



February 07, 2024

To

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

Sub: Submission of Unaudited Standalone Financial Results of Vivriti Capital Limited (*formerly known as Vivriti Capital Private Limited*) (the 'Company') for the quarter ended December 31, 2023, and CFO Certificate thereon

Ref: Commercial Paper bearing ISIN INE01HV14276, INE01HV14292, INE01HV14300, INE01HV14417

Dear Sir/ Madam,

In terms of Part B of Chapter XVII-Listing of Commercial Paper under Operational Circular for issue and listing of Non-convertible Securities, Securitized Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated August 10, 2021, as amended from time to time, we are submitting herewith the Unaudited Standalone Financial Results of the Company for the quarter ended December 31, 2023 and CFO Certificate thereon with respect to utilization of proceeds of Listed Commercial Paper for the quarter ended December 31, 2023.

Kindly take the same on record.

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

Srinivasaraghavan B
Chief Financial Officer
Address: Prestige Zackria Metropolitan No. 200/1-8,
2nd Floor, Block -1, Annasalai, Chennai – 600002

Encl: a/a



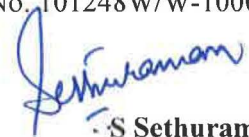
Limited Review Report on unaudited financial results of Vivriti Capital Limited (formerly known as Vivriti Capital Private Limited) for the quarter ended 31 December 2023 and year-to-date results for the period from 1 April 2023 to 31 December 2023 pursuant to Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

1. We have reviewed the accompanying Statement of unaudited financial results of Vivriti Capital Limited (formerly known as Vivriti Capital Private Limited) (hereinafter referred to as “the Company”) for the quarter ended 31 December 2023 and year-to-date results for the period from 1 April 2023 to 31 December 2023 (the “Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters to the extent applicable.

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

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



S. Sethuraman
Partner

Membership No: 203491

UDIN: 24203491BKCQOB7747

Chennai
7 February 2024

Registered Office:

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 Unaudited Standalone Financial Results for the quarter and year to date period ended 31 December 2023

(Rs. in lakhs)

Particulars	Quarter ended			Year to date period ended		Year ended
	31 December 2023	30 September 2023	31 December 2022	31 December 2023	31 December 2022	31 March 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations						
Interest income	24,796.07	22,030.38	15,757.16	66,664.33	42,098.29	59,927.01
Fees and commission income	798.36	618.06	561.91	1,934.73	1,364.52	2,033.55
Net gain on fair value changes	1,028.10	1,227.05	663.43	3,396.06	2,154.19	3,249.87
Net gain on derecognition of financial instruments	-	-	-	111.19	-	104.70
Total revenue from operations	26,622.53	23,875.49	16,982.50	72,106.31	45,617.00	65,315.13
Other income (refer note 11)	41.44	240.34	30.16	2,520.54	121.42	1,806.24
Total income	26,663.97	24,115.83	17,012.66	74,626.85	45,738.42	67,121.37
Expenses						
Finance costs	14,118.76	12,608.20	10,641.90	38,983.97	27,642.60	39,041.75
Impairment on financial instruments	2,754.86	3,128.87	200.00	7,045.33	103.00	917.00
Employee benefit expenses	2,430.59	1,990.81	1,667.71	6,436.10	3,774.39	5,513.38
Depreciation and amortisation	478.96	432.71	206.65	1,342.83	482.24	769.20
Other expenses	1,302.42	1,171.69	927.02	3,470.16	2,096.29	3,595.57
Total expenses	21,085.59	19,332.28	13,643.28	57,278.39	34,098.52	49,836.90
Profit before tax	5,578.38	4,783.55	3,369.38	17,348.46	11,639.90	17,284.47
Tax expense						
- Current tax	1,535.83	1,325.54	677.66	4,749.74	2,395.54	4,572.81
- Deferred tax charge / (benefit)	(70.39)	(60.36)	165.19	(218.90)	570.65	(218.09)
Total tax expense	1,465.44	1,265.18	842.85	4,530.84	2,966.19	4,354.72
Net profit after tax for the period/ year	4,112.94	3,518.37	2,526.53	12,817.62	8,673.71	12,929.75
Other comprehensive income						
(i) Items that will not be reclassified to profit or loss:						
Remeasurements of the defined benefit asset/ (liability)	(14.71)	(5.73)	(35.31)	(25.53)	(30.50)	(34.04)
Income tax relating to items that will not be reclassified to profit or loss	3.71	1.44	8.89	6.43	7.68	8.57
Sub-total (A)	(11.00)	(4.29)	(26.42)	(19.10)	(22.82)	(25.47)
(ii) Items that will be reclassified to profit or loss:						
Fair valuation of financial instruments (net)	92.01	(138.47)	(35.70)	209.82	(845.94)	(634.75)
Changes in Cash flow hedge reserve	80.94	170.35	50.39	(219.05)	(216.59)	(11.70)
Income tax relating to items that will be reclassified to profit or loss	(43.53)	(8.02)	(3.69)	2.32	267.42	162.70
Sub-total (B)	129.42	23.86	11.00	(6.91)	(795.11)	(483.75)
Other Comprehensive Income (A + B)	118.42	19.57	(15.42)	(26.01)	(817.93)	(509.22)
Total comprehensive income for the period/ year, net of income tax	4,231.36	3,537.94	2,511.11	12,791.61	7,855.78	12,420.53
Earnings per equity share						
Basic (₹)	23.48	20.41	14.96	73.18	52.62	77.09
Diluted (₹)	4.21	3.67	2.66	13.13	9.21	13.49
	Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	Annualised
Face value per share (₹)	10.00	10.00	10.00	10.00	10.00	10.00

See accompanying notes to the unaudited standalone financial results



Notes:

- 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"). The Company was converted from a private limited to a public limited company with effect from 9 June 2023. During the year to date period ended December 2023, the Company has obtained factoring registration from RBI and commenced business.
- 2 The above unaudited standalone financial results for the quarter ended 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 7 February 2024. The above results for the quarter ended 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 have been reviewed by the statutory auditors of the Company. The auditors have issued an unmodified limited review report.
- 3 The standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS') 34 - "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations 2015. The financial results have been drawn up on the basis of Ind AS, that are applicable to the Company as at 31 December 2023. Any application guidance/ clarifications / directions issued by the RBI or other regulators are implemented as and when they are issued/ applicable.
- 4 There are no separate reportable segments in accordance with Ind AS 108 on "Operating Segments" in respect of the Company.
- 5 Other equity includes Statutory Reserves as per Section 45-IC of Reserve Bank of India Act 1934, balance in Securities Premium Account, Employee Stock Options Outstanding Account and Retained earnings comprising of balances 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 December 2023 and accordingly, no amount is required to be transferred to impairment reserve.
- 7 Disclosures pursuant to RBI Notification - RBI / DOR/ 2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24 September 2021.
 - a) The Company has acquired loans through assignment during the year to date period ended 31 December 2023.

Amount of loans acquired through assignment	INR 4,740.78 Lakhs
Weighted average maturity in months	6.62 months
Weighted average holding period in months	5.5 months
Retention of beneficial economic interest	5%
Coverage of tangible security	0%
Rating-wise distribution of rated loans	Unrated

- b) Details of transfer of loans (not in default) during the year to date period ended 31 December 2023:

Particulars	To Banks	To others
Number of loans sold	3,372	-
Aggregate amount (INR in Lakhs)	4,822.57	-
Sale consideration (INR in Lakhs)	4,340.31	-
Number of transactions	1	-
Weighted average maturity in months (remaining)	33 months	NA
Weighted average holding period in months (after origination)	8 months	NA
Retention of beneficial economic interest (average)	10%	NA
Coverage of tangible security coverage Rating wise distribution of rated loans Number of instances (transactions) where transferor has agreed to replace the transferred loans	Nil	Nil
Number of transferred loans replaced	NA	NA

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



Notes:

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

Particulars	Ref	Quarter ended	Quarter ended	Quarter ended	Year to date	Year to date	Year ended
		31 December 2023	30 September 2023	31 December 2022	period ended 31 December 2023	period ended 31 December 2022	31 March 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Debt-equity ratio (No. of times)	8.1	3.00	3.00	2.90	3.00	2.90	3.07
Outstanding optionally convertible redeemable preference shares (Quantity and Value)		Nil	Nil	Nil	Nil	Nil	Nil
Debt redemption reserve (Amount in lakhs)		Nil	Nil	Nil	Nil	Nil	Nil
Capital redemption reserve (Amount in lakhs)		Nil	Nil	Nil	Nil	Nil	Nil
Net worth (Amount in lakhs)	8.2	1,81,664.29	1,66,497.62	1,51,323.21	1,81,664.29	1,51,323.21	1,56,474.55
Net profit after Tax (Amount in lakhs)		4,112.94	3,518.37	2,526.53	12,817.62	8,673.71	12,929.75
Earnings per share (Not annualised for the interim periods)							
Basic (₹)		23.48	20.41	14.96	73.18	52.62	77.09
Diluted (₹)		4.21	3.67	2.66	13.13	9.21	13.49
Total debts to total assets (%)	8.3	68.67%	69.62%	71.05%	68.67%	71.05%	71.32%
Net profit margin (%)	8.4	15.45%	14.74%	14.88%	17.78%	19.01%	19.80%
Sector specific equivalent ratios							
(i) Gross Non-Performing Assets (GNPA) Ratio (%)	8.5	0.94%	1.17%	0.34%	0.94%	0.34%	0.31%
(ii) Net Non-Performing Assets (NNPA) Ratio (%)	8.6	0.32%	0.51%	0.12%	0.32%	0.06%	0.08%
(iii) Capital adequacy ratio or capital-to-risk weighted assets ratio	8.7	23.56%	25.25%	27.15%	23.56%	27.80%	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 period ended 31 December 2023, the company has issued

i) 4,927,346 secured, rated, listed, redeemable, non convertible debentures having a face value of INR 1,000 each aggregating to INR 49,273.46 lakhs ("NCDs") through public issue. These NCDs were listed on BSE on 07 September 2023.

ii) 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 December 2023	Quarter ended 30 September 2023	Quarter ended 31 December 2022	Year to date period ended 31 December 2023	Year to date period ended 31 December 2022	Year ended 31 March 2023
Gain on sale of shares of an Associate Company (Amount in lakhs)	-	96.11	-	2,232.30	-	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 1.00 and 1.93 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 1.10 times of outstanding amount on such securities at any point of time. There are no unsecured non-convertible debt securities.

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 No.:06848801

Place: Chennai
 Date: 7 February 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 December 2023, pursuant to requirements of regulation 54(3) read with regulation 56(1)(d) of Securities And Exchange Board of India (Listing Obligations And Disclosure requirements) Regulations, 2015

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to 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		-	-	-	-	-	2,949.01	-	2,949.01	-	-	-	-	-
Capital Work-in- Progress		-	-	-	-	-	81.95	-	81.95	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	3,765.61	-	3,765.61	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	-	-	-	348.63	-	348.63	-	-	-	-	-
Intangible Assets under Development		-	-	-	-	-	284.51	-	284.51	-	-	-	-	-
Investments		50,671.61	15,500.94	-	-	-	13,039.09	-	79,211.64	-	50,671.61	-	-	50,671.61
Loans		1,16,901.04	3,32,782.32	-	-	-	1,71,048.86	-	6,20,732.22	-	1,16,901.04	-	-	1,16,901.04
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	-	-	-	1,940.47	-	1,940.47	-	-	-	-	-
Cash and Cash Equivalents		-	-	-	-	-	39,790.19	-	39,790.19	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	37,914.63	-	-	-	62.02	-	37,976.65	-	-	-	-	-
Others		-	-	-	-	-	14,218.56	-	14,218.56	-	-	-	-	-
Total		1,67,572.65	3,86,197.89	-	-	-	2,47,528.90	-	8,01,299.44	-	1,67,572.65	-	-	1,67,572.65
LIABILITIES														
Debt securities to which this certificate		1,58,947.02	2,727.20	-	-	-	-	-	1,61,674.22	-	1,58,947.02	-	-	1,58,947.02
Other debt sharing pari-passu charge with above debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt	Commercial Papers	-	18,273.10	-	-	-	-	-	18,273.10	-	-	-	-	-
Subordinated debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-	-	-	-	-	-	-
Bank	Term Loan from Banks	-	3,50,740.59	-	-	-	-	-	3,50,740.59	-	-	-	-	-
Debt Securities		-	-	-	-	-	-	-	-	-	-	-	-	-
Others	Term Loan from other parties and loans repayable on demand	-	50,932.21	-	-	-	-	-	50,932.21	-	-	-	-	-
Trade payables		-	-	-	-	-	1,951.56	-	1,951.56	-	-	-	-	-
Lease Liabilities		-	-	-	-	-	4,127.14	-	4,127.14	-	-	-	-	-
Provisions		-	-	-	-	-	8,248.15	-	8,248.15	-	-	-	-	-
Others		-	-	-	-	-	23,688.13	-	23,688.13	-	-	-	-	-
Total		1,58,947.02	4,22,673.10	-	-	-	38,014.98	-	6,19,635.10	-	1,58,947.02	-	-	1,58,947.02
Cover on Book Value		1.05									1.05			1.05
Cover on Market Value														
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									





February 07, 2024

To

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

Sub: CFO Certificate on utilization of proceeds of Commercial Paper (CP) for the quarter ended December 31, 2023

Ref: Commercial Paper bearing ISIN INE01HV14276, INE01HV14292, INE01HV14300, INE01HV14417

Dear Sir/ Madam,

In terms of clause No.10, Part B of Chapter XVII-Listing of Commercial Paper under Operational Circular for issue and listing of Non-convertible Securities, Securitized Debt Instruments, Security Receipts, Municipal Debt Securities, and Commercial Paper dated August 10, 2021, as amended from time to time, we hereby confirm that the issue proceeds of the CP bearing abovementioned ISINs, have been used for the disclosed purpose as mentioned in Disclosure Documents and in adherence to aforesaid circular for the quarter ended December 31, 2023.

Kindly take the same on record.

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

Srinivasaraghavan B
Chief Financial Officer
Address: Prestige Zackria Metropolitan No. 200/1-8,
2nd Floor, Block -1, Annasalai, Chennai – 600002