



Date: April 21, 2023

To,

BSE Limited,
P J Towers, Dalal Street,
Mumbai – 400 001

Sub: Quarterly Compliance Report on Corporate Governance under Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) for the period ended March 31, 2023

Pursuant to the provisions of Regulation 27(2) of Listing Regulations, please find enclosed the Quarterly Compliance Report on Corporate Governance for the period ended March 31, 2023. The same is enclosed herewith as ***Annex I***.

Request you to kindly take the same on your records. Thank you.

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

P S Amritha
Company Secretary & Compliance Officer
Mem No.: A49121

Encl: a/a

ANNEX I

Format of report on Corporate Governance to be submitted by a listed entity on quarterly basis

1. Name of Listed Entity – Vivriti Capital Private Limited
2. Quarter ending – March 31, 2023

I. Composition of Board of Directors

Title (Mr/the Ms)	Name of Director	PAN ¹ & DIN	Category (Chairperson /Executive/ Non-Executive/ independent / Nominee)	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure*	Date of Birth	No. of directors in listed entities including this listed entity [in reference to Regulation 17A(1)]	No. of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A(1)]	Number of memberships in Audit/ Stakeholder Committee (s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Vineet Sukumar	DIN: 06848801	Executive	30 August 2017	25 May 2019 ²	-	-	30 June 1979	0	0	0	0
Mr.	Gaurav Kumar	DIN: 07767248	Non-Executive	22 June 2017	29 September 2021 ³	-	-	28 August 1982	0	0	0	0
Mr.	John Tyler Day	DIN: 07298703	Non-Executive-Nominee	18 Jan 2019	-	-	-	11 March 1986	0	0	0	0
Mr.	Kenneth Dan Vander Weele	DIN: 02545813	Non-Executive-Nominee	18 Jan 2019	-	9 Feb 2023	-	22 April 1953	1	0	0	0
Mr.	Namrata Kaul	DIN: 00994532	Chairperson-Non-Executive-Independent	12 Jan 2019	-	-	50.19	15 March 1964	4	4	9	3
Mr.	Kartik Srivatsa	DIN: 03559152	Non-Executive-Nominee	30 May 2020	-	-	-	19 October 1982	0	0	0	0
Mr.	Anita Belani	DIN: 01532511	Non-Executive-Independent	7 May 2021	-	-	22.24	19 January 1964	3	3	7	0
Mr.	Gopal Srinivasan	DIN: 00177699	Non-Executive-Nominee	27 May 2022	-	-	-	4 August 1958	2	1	2	0
Mr.	Santanu Paul	DIN: 02039043	Non-Executive Independent & Additional ⁴	9 Feb 2023	-	-	1.22	8 May 1968	0	0	0	0



I. Composition of Board of Directors

Mr. Lazar Zdravkovic	DIN: 10052432	Non-Executive-Nominee & Additional ⁴	31 Mar 2023	-	-	-	12 Feb 1992	0	0	0	0
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Whether Regular chairperson appointed – Yes

Whether Chairperson is related to managing director or CEO – No

Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

* to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

¹As per the SEBI circular no. SEBI/HO/CFD/CMD-2/P/CIR/2021/256 dated May 31, 2021, PAN details of any directors would not be displayed on the website of Stock Exchange, hence we have not provided the same.

² Mr Vineet Sukumar has been designated as Managing Director of the Company with effect from 25 May 2019 for a period of 5 years in compliance with the relevant provisions of Companies Act, 2013.

³ The designation of Mr Gaurav Kumar has been changed from Managing Director to Non-Executive Director with effect from 29 September 2021.

⁴ Mr Santanu Paul and Mr Lazar Zdravkovic have been appointed as the Independent Director and Nominee Director respectively by the Members of the Company at their Extra-ordinary General Meeting held on 5 April 2023.

Note: None of our directors are disqualified as of date and the DIN status of all the directors of the Company are "Active" as of date

II. Composition of Committees

Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	a. Namrata Kaul - (Chairperson) b. Anita Belani c. Vineet Sukumar	a. Non-Executive Independent b. Non-Executive Independent c. Executive	a. 15-02-2019 b. 25-05-2021 c. 21-07-2018	a. N/A b. N/A c. N/A
2. Nomination & Remuneration Committee	Yes	a. Anita Belani - (Chairperson) b. Namrata Kaul c. Kenneth Dan Vander Weele d. Gopal Srinivasan	a. Non-Executive Independent b. Non-Executive Independent c. Non-Executive – Nominee d. Non-Executive - Nominee	a. 25-05-2021 b. 15-02-2019 c. 15-02-2019 d. 31-03-2023	a. N/A b. N/A c. 09-02-2023 d. N/A
3. Risk Management Committee (if applicable)	Yes	a. Namrata Kaul - (Chairperson) b. Anita Belani c. Vineet Sukumar d. John Tyler Day	a. Non-Executive Independent b. Non-Executive Independent c. Executive d. Non-Executive - Nominee	a. 15-02-2019 b. 25-05-2021 c. 25-05-2021 d. 15-02-2019	a. N/A b. N/A c. N/A d. N/A
4. Stakeholders Relationship Committee	Yes	a. Namrata Kaul – (Chairperson) b. John Tyler Day c. Vineet Sukumar	a. Non-Executive Independent b. Non-Executive - Nominee c. Executive	a. 08-11-2022 b. 08-11-2022 c. 08-11-2022	a. N/A b. N/A c. N/A

Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

III. Meeting of Board of Directors

Date(s) of meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met*	Total Number of Directors present*	Number of independent Directors present*	Maximum gap between any two consecutive meetings (in number of days)
		Yes / No			
14-10-2022					
08-11-2022					
	04-02-2023	Yes	5	2	88 days
	09-02-2023	Yes	6	3	5 days
	31-03-2023	Yes	7	3	50 days

* to be filled in only for the current quarter meetings

IV. Meetings of Committees

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)*	Number of Directors present*	Number of independent directors present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)
	Yes / No				
Audit Committee					
Audit Committee – 09-02-2023	Yes	3	2	08-11-2022	93 days
Audit Committee – 21-03-2023	Yes	3	2		40 days
Audit Committee – 31-03-2023	Yes	3	2		10 days
Nomination & Remuneration Committee					
-	-	-	-	14-10-2022	65 days
Nomination and Remuneration Committee – 09-02-2023	Yes	2	2	08-11-2022	93 days
Nomination and Remuneration Committee – 31-03-2023	Yes	2	2		50 days
Risk Management Committee					
Risk Management Committee – 09-02-2023	Yes	4	2	08-11-2022	93 days
Stakeholders Relationship Committee					
Stakeholders Relationship Committee	Yes	3	1	-	-

* This information has to mandatorily be given for audit committee, for rest of the committees giving this information is optional

**to be filled in only for the current quarter meetings

V. Related Party Transactions

Subject	Compliance status (Yes/No/NA) refer note below
Whether prior approval of audit committee obtained	Yes, with exceptions provided below
Whether shareholder approval obtained for material RPT	Yes, with exceptions provided below
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	Yes



Note: The omnibus approval was obtained in Board meeting dated 27th April 2022. The same was reviewed in the quarterly meeting of the audit committee held on 09th February 2023 as per the provisions. Further, the RPTs approved by the Audit Committee other than omnibus approvals from time to time were also reviewed by the Audit Committee.

Note:

- 1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
If status is "No" details of non-compliance may be given here. – Separate note containing the details of exception(s) is enclosed herewith.

VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015
2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - a. Audit Committee
 - b. Nomination & Remuneration Committee
 - c. Stakeholders Relationship Committee
 - d. Risk management committee (as applicable)
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. This report and/or the report submitted in the previous quarter has been placed before the Board of Directors.
6. Any comments/observations/advice of the board of directors may be mentioned here. - NIL

Name & Designation: P S Amritha
Company Secretary & Compliance Officer

Note:

Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However, if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.

Note: The Company was not required to comply with regulation 16 to 27 for FY 2020-21. However, during the FY 2021-22 (February 2022), the Company was classified as a high value debt listed entity pursuant to SEBI (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2021 w.e.f. 7.9.2021 and was accordingly required to adhere with above mentioned regulations on a 'comply or explain' basis till FY 2022-23.



ANNEX II

Format to be submitted by listed entity at the end of the financial year
(For the whole of financial year)

I. Disclosure on website in terms of Listing Regulations		
Item	Compliance Status (YES/NO/NA) Refer note below	If Yes provide link to website, If No/NA, provide reasons
<i>As per regulation 46(2) of the Listing regulations: The provisions of Regulation 46(2) of the Listing Regulations are not applicable to the Company as it is a Debt Listed entity. However, the Company has made disclosures pursuant to Regulation 62 of Listing regulations.</i>		
a) Details of business	Yes	https://www.vivriticapital.com/whatwedo.html
b) Terms and conditions of appointment of independent directors	Yes	https://www.vivriticapital.com/investors.html
c) Composition of various committees of board of directors	Yes	https://www.vivriticapital.com/investors.html
d) Code of conduct of board of directors and senior management personnel	Yes	https://www.vivriticapital.com/investors.html
e) Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	https://www.vivriticapital.com/investors.html
f) Criteria of making payments to non-executive directors	Yes	https://www.vivriticapital.com/investors.html
g) Policy on dealing with related party transactions	Yes	https://www.vivriticapital.com/investors.html
h) Policy for determining 'material' subsidiaries	Yes	https://www.vivriticapital.com/investors.html
i) Details of familiarization programmes imparted to independent directors	Yes	https://www.vivriticapital.com/investors.html
j) Email address for grievance redressal and other relevant details	Yes	https://www.vivriticapital.com/investors.html
k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	https://www.vivriticapital.com/investors.html
l) Financial results	Yes	https://www.vivriticapital.com/investors.html
m) Shareholding pattern	NA	-
n) Details of agreements entered into with the	NA	-



I. Disclosure on website in terms of Listing Regulations		
Item	Compliance Status (YES/NO/NA) Refer note below	If Yes provide link to website, If No/NA, provide reasons
media companies and/or their associates		
o) Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	NA	-
p) New name and the old name of the listed entity	NA	-
q) Advertisements as per regulation 47 (1)	NA	-
r) Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	Yes	https://www.vivriticapital.com/investors.html
s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	NA	-
As per other regulations of the LODR:		
a) Whether company has provided information under separate section on its website as per Regulation 46(2)	NA	-
b) Materiality Policy as per Regulation 30	NA	-
c) Dividend Distribution policy as per Regulation 43A (as applicable)	NA	-
<i>It is certified that these contents on the website of the listed entity are correct.</i>		

II. Annual Affirmations		
Particulars	Regulation Number	Compliance Status (YES/NO/NA) Refer note below
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and / or 'eligibility'</i>	16(1)(b) & 25(6)	Yes
<i>Board composition</i>	17(1), 17(1A) & 17(1B)	Yes, with exceptions provided below
<i>Meeting of board of directors</i>	17(2)	Yes
<i>Quorum of board meeting</i>	17(2A)	Yes
<i>Review of Compliance Reports</i>	17(3)	Yes



II. Annual Affirmations		
Particulars	Regulation Number	Compliance Status (YES/NO/NA) Refer note below
<i>Plans for orderly succession for Appointments</i>	17(4)	Yes, with exceptions provided below
<i>Code of Conduct</i>	17(5)	Yes
<i>Fees/compensation</i>	17(6)	Yes
<i>Minimum Information</i>	17(7)	Yes
<i>Compliance Certificate</i>	17(8)	Yes
<i>Risk Assessment & Management</i>	17(9)	Yes
<i>Performance Evaluation of Independent Directors</i>	17(10)	Yes
<i>Recommendation of board</i>	17(11)	Yes
<i>Maximum number of directorship</i>	17A	Yes
<i>Composition of Audit Committee</i>	18(1)	Yes
<i>Meeting of Audit Committee</i>	18(2)	Yes
<i>Composition of Nomination & Remuneration Committee</i>	19(1) & (2)	Yes
<i>Quorum of Nomination and Remuneration Committee meeting</i>	19(2A)	Yes
<i>Meeting of Nomination & Remuneration Committee</i>	19(3A)	Yes
<i>Composition of Stakeholder Relationship Committee</i>	20(1), 20(2) and 20(2A)	Yes, with exceptions provided below
<i>Meeting of Stakeholder Relationship Committee</i>	20 (3A)	Yes, with exceptions provided below
<i>Composition and role of Risk Management Committee</i>	21(1),(2),(3),(4)	Yes
<i>Meeting of Risk Management Committee</i>	21(3A)	Yes
<i>Vigil Mechanism</i>	22	Yes
<i>Policy for related party Transaction</i>	23(1),(1A),(5),(6),(7) & (8)	Yes, with exceptions provided below
<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	23(2), (3)	Yes, with exceptions provided below
<i>Approval for material related party Transactions</i>	23(4)	Yes, with exceptions provided below
<i>Disclosure of related party transactions on consolidated basis</i>	23(9)	Yes, with exceptions provided below
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	Yes, with exceptions provided below
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	24(2),(3),(4),(5) & (6)	Yes
<i>Annual Secretarial Compliance Report</i>	24(A)	Yes
<i>Alternate Director to Independent Director</i>	25(1)	NA
<i>Maximum Tenure</i>	25(2)	Yes
<i>Meeting of independent directors</i>	25(3) & (4)	Yes
<i>Familiarization of independent directors</i>	25(7)	Yes
<i>Declaration from Independent Director</i>	25(8) & (9)	Yes





Exception Note:

Exceptions to the points mentioned above / explanation for non-compliance/ partial compliance of Regulation(s) 15 to 27 of Listing Regulations that are applicable to the Company on a comply or explain basis are as follows:

1. Regulation 17 - Composition of Board of Directors

The Company had eight (8) directors until February 2023 with a non-executive chairperson. Subsequently, Mr. Santanu Paul was appointed as the Independent Director of the Company with effect from February 09, 2023, for a period of five (5) years and his appointment was approved by the Members of the Company at the Extra-ordinary General Meeting held on 5th April 2023 to satisfy the Board Composition under Regulation 17.

2. Regulation 17(1C) – Approval of Shareholders for appointment of a person on Board of Directors

Mr. Gopal Srinivasan was appointed as the Nominee Director representing one of the investors on the Board of the Company with effect from 27th May 2022. His appointment was approved by the Members of the Company at the Annual General Meeting of the Company held on 22nd September 2022 which is beyond the stipulated period prescribed under Regulation 17(1C) of Listing Regulations. The same was done in order to take up the matter at the Annual General Meeting of the Company, in the interest of time and to avoid holding two different meetings of shareholders.

3. Regulation 17(4) – Succession Planning

The “Board and Senior Management Succession Planning Policy” was approved by the Board of Directors at their meeting held on 31st March 2023.

4. Regulation 20 – Stakeholders Relationship Committee

The Company had constituted Stakeholders Relationship Committee at the Board meeting held on 8th November 2022 with the stipulated composition as required.

5. Regulation 24(1) – Corporate Governance Requirements for material subsidiary of listed entity

The independent director of the listed entity was not appointed on the Board of its material unlisted subsidiary during the year. To achieve full compliance, the Board of Directors and members of the Company have approved the decision to reduce the equity stake in its material subsidiary, in one or more tranches. Necessary intimations under Regulation 51 of the Listing Regulations have been made to this effect.

6. Regulation 23(2) & (4) – Approval of Related party transaction(s) (RPT) by the Audit Committee & Members of the Company

RPT approvals have been taken in line with Regulation 23(2) & (4) of the Listing Regulations during the year except certain transactions which could not be approved on prior basis but were subsequently approved by the Committee and Shareholders, as applicable. The delay occurred as the Company was in the process of setting up the necessary RPT approval framework on account of first-time applicability of HVDLE provisions. To achieve full compliance, the Company has developed an in-house RPT tool.

7. Regulation 23(8) – Approval of Related Party Transactions prior to the date of regulation

The related party transaction(s) entered prior to the date of notification of Regulation 23 of the Listing Regulations and which may continue beyond such date were approved by the Members of the Company at





their Annual General Meeting held on 22nd September 2022, instead of the first general meeting of the year.

8. *Regulation 23(9) – Disclosure of related party transactions*

The subsidiaries of the Company are unlisted private companies which are not required to prepare quarterly financials and therefore the disclosure made by the Company under Regulation 23(9) of the Listing Regulations are limited to the transactions recorded at listed entity's level.





Format to be submitted twice a year, on a half yearly basis by the listed entity
at the end of every 6 months of the financial year
Half year ending – March 31, 2023

I. Disclosure of Loans / guarantees / comfort letters / securities etc. refer note below

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	NA	NA
Promoter Group or any other entity controlled by them	NA	NA
Directors (including relatives) or any other entity controlled by them	NA	NA
KMPs or any other entity controlled by them	NA	NA

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (Guarantee, Comfort letter etc)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	NA	NA	NA
Promoter Group or any other entity controlled by them	NA	NA	NA
Directors (including relatives) or any other entity controlled by them	NA	NA	NA
KMPs or any other entity controlled by them	NA	NA	NA

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of Security (cash, shares etc.,)	Aggregate amount of value provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	NA	NA	NA



VIVRITI CAPITAL PRIVATE LIMITED

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GST - 27AAFCV9757P1Z7 (Mumbai)

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Promoter Group or any other entity controlled by them	NA	NA	NA
Directors (including relatives) or any other entity controlled by them	NA	NA	NA
KMPs or any other entity controlled by them	NA	NA	NA

II. Affirmations:

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.



Name & Designation: Mr. Srinivasaraghavan B
~~CEO~~ / CFO

Note

- These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt.
 - by a government company to/ for the Government or government company
 - by the listed entity to/for its subsidiary (and joint-venture company) whose accounts are consolidated with the listed entity.
 - by a banking company or an insurance company; and
 - by the listed entity to its employees or directors as a part of the service conditions
- If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table.

