



November 03, 2023

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 half year ended September 30, 2023

Dear Sir/ Ma'am,

Pursuant to Regulation 54(3) 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 for secured listed non-convertible debentures of the Company 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

BSR & Co. LLP

Chartered Accountants

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

3 November 2023

Dear Sirs

Auditor's report on Statement of information on Security cover maintained with respect to listed non-convertible debentures as at 30 September 2023; value of receivables / book debts as at 30 September 2023 and compliance of covenants with respect to listed non-convertible debentures for the half year ended 30 September 2023 / as at 30 September 2023.

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') for the half year ended 30 September 2023 / as at 30 September 2023. The Statement has been prepared by the Company to comply with Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and Regulation 15(1)(t) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended and circular SEBI/HO/MIRSD/MIRSO_CRADT/CIR/P/2022/67 dated 19 May 2022 (together referred to as the "Regulations") for the purpose of its onward submission to Catalyst Trusteeship Limited, IDBI Trusteeship Services Limited and Beacon Trusteeship Limited (the "Debenture Trustees") of the Company and the stock exchanges.

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 issued during the half year ended 30 September 2023 / outstanding as at 30 September 2023 (as listed in the Statement) and for providing all relevant information to the Company's Debenture Trustees. The Company's management is responsible for preparation and maintenance of covenants list and compliance with such covenants on a continuous basis as per the DTDs.

Further, the Company's management is responsible for completeness and accuracy of the covenants listed in the Statement extracted from the list of covenants under the 'Covenants' section of respective DTDs and the status of compliance with such covenants for the half year ended 30 September 2023 / as at 30 September 2023.

Auditor's responsibility

5. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such an opinion.
6. Pursuant to the request from management and as required by the Regulations, we are required to provide a limited assurance on whether anything has come to our attention that causes us to believe that the Company has not accurately extracted the particulars furnished in the Statement from the unaudited financial statements / information, underlying unaudited books of account and other relevant records and documents maintained by the Company for the half year ended 30 September 2023, has not maintained required security cover, has provided incorrect details of value of receivables / book debts in the Statement, has not complied with the covenants (as set out in the Statement) as per the requirements of DTDs in relation to all listed NCDs issued during the half year ended 30 September 2023 / outstanding as at 30 September 2023, and whether the computation of security cover ratio in the Statement is not arithmetically accurate.
7. For the purpose of this report, we have planned and performed the following procedures; **Part A: Security cover**
 - (a) Obtained a list of receivables (loans and investments) pledged as collateral / security against the outstanding listed NCDs as at 30 September 2023;
 - (b) Verified the computation of security cover as at 30 September 2023, prepared by management, as specified in the format given under SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19 May 2022;
 - (c) Traced all the amounts relating to assets and liabilities (as set out in the Statement) to the unaudited financial statements/ financial information as at 30 September 2023, unaudited 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 30 September 2023 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 unaudited books of account as at 30 September 2023;
 - (e) On a sample basis, verified the details of the outstanding amount and assets required to be maintained as collateral for each series of the listed NCDs from the underlying unaudited books of account and other relevant records and documents maintained by the Company as at 30 September 2023;

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

Verified, on a sample basis, outstanding amount of NCDs as at 30 September 2023 and the value of receivables (loans and investments) hypothecated from the underlying unaudited books of account and other relevant records and documents maintained by the Company for the as at 30 September 2023;

Part C: Compliance with covenants

- a) Obtained from management, a list of applicable covenants (as set out in the Statement), extracted from the 'Covenants' section of respective DTDs. Management has confirmed that the covenants listed in the Statement are extracted from all DTDs for all listed NCDs issued during the half year ended 30 September 2023/ outstanding as at 30 September 2023.
 - b) Against each of the applicable covenants (as set out in the Statement), obtained the status of compliance with such covenants as at 30 September 2023 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.
8. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
9. We conducted our examination in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)' ('the Guidance Note') issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
10. We have complied with the relevant applicable requirements of the Standard on Quality Control ('SQC') 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Conclusion

11. Based on our procedures performed as mentioned in paragraph 7 above, information and explanation given to us and representations provided by the Company, nothing has come to our attention that causes us to believe that, in all material aspects:
- a. the Company has not accurately extracted the particulars furnished in the Statement from the unaudited financial statements / information, underlying books of account and other relevant records and documents maintained by the Company for the half year ended 30 September 2023;
 - b. the Company has not maintained required security cover;
 - c. the Company has provided incorrect details of value of receivables / book debts (loans and investments) in the Statement;
 - d. the Company has not complied with the covenants (as set out in the Statement) as per the requirements of DTDs for all listed NCDs issued during the half year ended 30 September 2023/ outstanding as at 30 September 2023; 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)

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Restriction of use

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

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

Chartered Accountants

Firm Registration No: 101248W/W-100022



S Sethuraman

Partner

Membership Number: 203491

ICAI UDIN: 23203491BGYYAN3067

Place: Chennai

Date: 3 November 2023



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 30 September 2023

INR in Lakhs

S.No.	ISIN	Facility	Type of charge	Sanctioned amount	Outstanding Amount	Cover required	Assets Maintained
1	INE01HV07148	Non-convertible debentures	Exclusive charge	1,000.00	169.06	110%	188.26
2	INE01HV07296			20,000.00	21,981.03	105%	24,552.71
3	INE01HV07304			5,000.00	5,012.42	110%	5,524.17
4	INE01HV07312			20,000.00	21,477.87	105%	22,883.69
5	INE01HV07320			30,000.00	16,823.48	105%	18,039.06
6	INE01HV07338			4,900.00	4,905.51	110%	5,448.34
7	INE01HV07353			3,000.00	1,996.77	105%	2,102.08
8	INE01HV07361			10,000.00	10,474.09	110%	11,597.08
9	INE01HV07379			2,500.00	2,582.29	110%	2,896.97
10	INE01HV07387			15,000.00	15,049.93	105%	16,225.23
11	INE01HV07395			7,500.00	7,315.87	105%	7,920.00
12	INE01HV07411			8,615.60	8,469.44	100%	8,682.30
13	INE01HV07403			4,559.51	4,477.26	100%	4,600.32
14	INE01HV07429			10,471.97	10,278.24	100%	10,552.74
15	INE01HV07437			18,880.10	18,500.20	100%	19,005.12
16	INE01HV07445			6,746.28	6,606.72	100%	6,927.89
	Total			168,173.46	156,120.18		167,145.96



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 - IDBI Trusteeship Services Limited

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to I)	Related to only those items covered by this certificate					Total Value(-K+L+M+ N)
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)	Debt amount considered more than once (due to exclusive plus pari passu charge)	Market Value for Assets charged on Exclusive basis		Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRRA 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, DSRRA market value is not applicable)			
		Book Value	Book Value	Yes/ No	Book Value	Book Value		Relating to Column F							
ASSETS															
Property, Plant and Equipment		-	-	-	-	-	3,097.71	-	3,097.71	-	-	-	-	-	
Capital Work-in-Progress		-	-	-	-	-	81.95	-	81.95	-	-	-	-	-	
Right of Use Assets		-	-	-	-	-	3,998.33	-	3,998.33	-	-	-	-	-	
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-	
Intangible Assets		-	-	-	-	-	232.30	-	232.30	-	-	-	-	-	
Intangible Assets under Development		-	-	-	-	-	478.40	-	478.40	-	-	-	-	-	
Investments		-	69,682.44	-	-	-	29,736.58	-	99,419.01	-	-	-	-	-	
Leases		188.26	449,076.20	-	-	-	112,019.56	-	552,284.02	-	188.26	-	-	188.26	
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-	
Trade Receivables		-	-	-	-	-	1,115.56	-	1,115.56	-	-	-	-	-	
Cash and Cash Equivalents		-	-	-	-	-	17,205.28	-	17,205.28	-	-	-	-	-	
Bank Balances other than Cash and Cash Equivalents		-	32,896.66	-	-	-	1,563.14	-	34,459.80	-	-	-	-	-	
Others		-	-	-	-	-	11,190.89	-	11,190.89	-	-	-	-	-	
Total		188.26	542,655.29				180,719.70		723,563.25		188.26			188.26	
LIABILITIES															
Debt securities to which this certificate pertains		169.06	169,976.10	-	-	-	-	-	161,145.16	-	169.06	-	-	169.06	
Other debt sharing pari-passu charge with above debt		-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Debt	Commercial Papers	-	16,568.14	-	-	-	-	-	16,568.14	-	-	-	-	-	
Subordinated debt		-	-	-	-	-	-	-	-	-	-	-	-	-	
Borrowings		-	-	-	-	-	-	-	-	-	-	-	-	-	
Bank	Term Loan from Banks	-	297,624.16	-	-	-	-	-	297,624.16	-	-	-	-	-	
Debt Securities		-	-	-	-	-	-	-	-	-	-	-	-	-	
Others	Term Loan from other parties and loans repayable on demand	-	51,753.53	-	-	-	-	-	51,753.53	-	-	-	-	-	
Trade payables		-	-	-	-	-	1,707.76	-	1,707.76	-	-	-	-	-	
Lease Liabilities		-	-	-	-	-	4,301.33	-	4,301.33	-	-	-	-	-	
Provisions		-	-	-	-	-	7,629.62	-	7,629.62	-	-	-	-	-	
Others		-	-	-	-	-	16,335.93	-	16,335.93	-	-	-	-	-	
Total		169.06	526,921.93				29,974.64		557,065.63		169.06			169.06	
Cover on Book Value		1.11									1.11			1.11	
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 II - Computation of Security Cover Ratio
Part B - Beacon Trusteeship Limited

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					Total Value(=K+L+M+ N)
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)	Debt amount considered more than once (due to exclusive plus pari passu charge)	Market Value for Assets charged on Exclusive basis		Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg, Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg, Bank Balance, DSRA market value is not applicable)			
		Book Value	Book Value	Yes/No	Book Value	Book Value									
ASSETS															
Property, Plant and Equipment		-	-	-	-	-	3,097.71	-	3,097.71	-	-	-	-	-	
Capital Work-in-Progress		-	-	-	-	-	81.95	-	81.95	-	-	-	-	-	
Right of Use Assets		-	-	-	-	-	3,998.33	-	3,998.33	-	-	-	-	-	
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-	
Intangible Assets		-	-	-	-	-	232.30	-	232.30	-	-	-	-	-	
Intangible Assets under Development		-	-	-	-	-	478.40	-	478.40	-	-	-	-	-	
Investments		11,556.91	56,125.52	-	-	-	29,736.38	-	99,419.61	-	11,556.91	-	-	11,556.91	
Loans		42,751.85	397,512.61	-	-	-	112,019.56	-	852,284.02	-	42,751.85	-	-	42,751.85	
Investments		-	-	-	-	-	-	-	-	-	-	-	-	-	
Trade Receivables		-	-	-	-	-	1,115.56	-	1,115.56	-	-	-	-	-	
Cash and Cash Equivalents		-	-	-	-	-	17,205.28	-	17,205.28	-	-	-	-	-	
Bank Balances other than Cash and Cash Equivalents		-	32,896.66	-	-	-	1,563.14	-	34,459.80	-	-	-	-	-	
Others		-	-	-	-	-	11,190.89	-	11,190.89	-	-	-	-	-	
Total		56,308.77	486,534.79	-	-	-	180,719.70	-	722,563.25	-	56,308.77	-	-	56,308.77	
LIABILITIES															
Debt securities to which this certificate pertains		51,832.07	109,313.09	-	-	-	-	-	161,145.16	-	51,832.07	-	-	51,832.07	
Other debt sharing pari-passu charge with above debt		-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Debt	Commercial Papers	-	16,568.14	-	-	-	-	-	16,568.14	-	-	-	-	-	
Subordinated debt		-	-	-	-	-	-	-	-	-	-	-	-	-	
Borrowings		-	-	-	-	-	-	-	-	-	-	-	-	-	
Bank	Term Loan from Banks	-	297,624.16	-	-	-	-	-	297,624.16	-	-	-	-	-	
Debt Securities		-	-	-	-	-	-	-	-	-	-	-	-	-	
Others	Term Loan from other parties and loans repayable on demand	-	51,753.53	-	-	-	-	-	51,753.53	-	-	-	-	-	
Trade payables		-	-	-	-	-	1,707.76	-	1,707.76	-	-	-	-	-	
Provision		-	-	-	-	-	4,301.33	-	4,301.33	-	-	-	-	-	
Provisions		-	-	-	-	-	7,629.62	-	7,629.62	-	-	-	-	-	
Others		-	-	-	-	-	16,335.93	-	16,335.93	-	-	-	-	-	
Total		51,832.07	475,258.92	-	-	-	29,974.64	-	557,065.63	-	51,832.07	-	-	51,832.07	
Cover on Book Value		1.09									1.09			1.09	
Cover on Market Value															
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio										



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

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (Includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value=(K+L+M+ N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment		-	-	-	-	-	3,097.71	-	3,097.71	-	-	-	-	-
Capital Work-in-Progress		-	-	-	-	-	81.95	-	81.95	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	3,998.33	-	3,998.33	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	-	-	-	232.30	-	232.30	-	-	-	-	-
Intangible Assets under Development		-	-	-	-	-	478.40	-	478.40	-	-	-	-	-
Investments		45,858.63	23,823.81	-	-	-	29,736.58	-	99,419.01	-	45,858.63	-	-	45,858.63
Loans		64,790.11	375,474.15	-	-	-	117,019.55	-	557,281.07	-	64,790.11	-	-	64,790.11
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	-	-	-	1,115.56	-	1,115.56	-	-	-	-	-
Cash and Cash Equivalents		-	-	-	-	-	17,205.28	-	17,205.28	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	32,896.66	-	-	-	1,563.14	-	34,459.80	-	-	-	-	-
Others		-	-	-	-	-	11,190.89	-	11,190.89	-	-	-	-	-
Total		110,648.93	432,194.62				180,719.70		723,563.25		110,648.93			110,648.93
LIABILITIES														
Debt securities to which this certificate pertains		104,119.06	57,026.10	-	-	-	-	-	161,145.16	-	104,119.06	-	-	104,119.06
Other debt sharing pari-passu charge with above debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt	Commercial Papers	-	16,568.14	-	-	-	-	-	16,568.14	-	-	-	-	-
Subordinated debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-	-	-	-	-	-	-
Bank	Term Loan from Banks	-	297,624.16	-	-	-	-	-	297,624.16	-	-	-	-	-
Debt Securities		-	-	-	-	-	-	-	-	-	-	-	-	-
Others	Term Loan from other parties and loans repayable on demand	-	51,753.53	-	-	-	-	-	51,753.53	-	-	-	-	-
Trade payables		-	-	-	-	-	1,207.76	-	1,207.76	-	-	-	-	-
Lease liabilities		-	-	-	-	-	4,301.33	-	4,301.33	-	-	-	-	-
Provisions		-	-	-	-	-	7,629.62	-	7,629.62	-	-	-	-	-
Others		-	-	-	-	-	16,335.93	-	16,335.93	-	-	-	-	-
Total		104,119.06	422,971.93				29,974.64		557,065.63		104,119.06			104,119.06
Cover on Book Value		1.06									1.06			1.06
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') for the full year ended 30 September 2023

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 30 September 2023.	Complied
		Debt Redemption Reserves: (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 debt redemption reserves 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 30 September 2023.	Complied
		The Company should maintain a Debt to Equity Ratio of not more than 4 times	The Management confirms that the Company has complied with this covenant as at 30 September 2023.	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 30 September 2023.	Complied
		The Company should maintain Gross NPA (including write-offs) of less than 3% (three percent)	The Management confirms that the Company has complied with this covenant as at 30 September 2023.	Complied
		The Company should maintain Net NPA of less than 2% (two percent)	The Management confirms that the Company has complied with this covenant as at 30 September 2023.	Complied
		The Company should maintain Tangible Networth to Net NPA of the Company a ratio of at least 15 (fifteen) times	The Management confirms that the Company has complied with this covenant as at 30 September 2023.	Complied
		The Company should ensure that there is no negative mismatch (on a cumulative basis) in any of the time buckets for up to 1 (one) year of the asset-liability management statement (after considering all liabilities of the Company, but excluding utilised bank lines).	The Management confirms that the Company has complied with this covenant as at 30 September 2023.	Complied
		The Company, as on any date of determination, maintain such minimum liquidity that is equivalent to its liabilities occurring/falling due in the succeeding 30 (thirty) days in the form of cash, fixed deposits (cash equivalents) and/or undrawn sanctioned borrowing limits.	The Management confirms that the Company has complied with this covenant as at 30 September 2023.	Complied
		The Company should maintain an exposure in respect of borrower(s)/client(s) of the Company at an individual level (as determined in accordance with the guidelines and regulations of the RBI in this respect) of not more than 2% (two 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 30 September 2023.	Complied
		The Company should maintain an exposure in respect of borrower(s)/client(s) of the Company at a group level (as determined in accordance with the guidelines and regulations of the RBI in this respect) of not more than 3% (five percent) of the Company's assets under management (in respect of all products provided by the Company including fund-based and non-fund based facilities).	The Management confirms that the Company has complied with this covenant as at 30 September 2023.	Complied
		The Company should ensure that its profit after tax (as determined in accordance with Applicable Accounting Standards) is positive for each financial quarter.	The Management confirms that the Company has complied with this covenant as at 30 September 2023.	Complied
		The Company should ensure that the total exposure of the Company to its Subsidiaries where the Company exercises control by virtue of majority shareholding does not exceed 10% (ten percent) of the Company's Net Worth.	The Management confirms that the Company has complied with this covenant as at 30 September 2023.	Complied



S.No	Category	Covenant	Remarks	Status of compliance
2	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 consents 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 Decreed 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 unencured risks: The Company should promptly inform the Debenture Trustee of any material loss or significant damage which the Company may suffer due to any force majeure circumstances or act of God, such as earthquake, flood, tempest or typhoon, etc. against which the Company may not have insured its properties.	There is no such instance. Hence, the same is not applicable.	Not applicable
		Pay all such stamp duty (including any additional stamp duty), other duties, taxes, charges and penalties, including all costs, expenses and interests if and when the Company may be required to pay according to the applicable state laws. In the event the Company fails to pay such stamp duty, other duties, taxes and penalties as aforesaid, the Debenture Trustee shall be at liberty (but shall not be bound) to pay such amounts and the Company shall reimburse the aforementioned amounts to the Debenture Trustee on demand.	The Management confirms that the Company has complied with this covenant.	Complied
		The Company shall furnish following information to trustees: (i) provide to the Debenture Trustee or its nominee(s) / agent(s) such information/ copies of relevant extracts as they may require on any matters relating to the business of the Company or to investigate the affairs of the Company; (ii) allow the Debenture Trustee to make such examination and investigation as and when deemed necessary and shall furnish the Debenture Trustee with all such information as they may require and shall pay all reasonable costs, charges and expenses incidental to such examination and investigation.	There are no such instances incurred during the half year. Hence, same is not applicable.	Not applicable
		The Company shall furnish quarterly reports to the Debenture Trustee (as may be required in accordance with Applicable Law) containing the following particulars: (A) updated list of the names and addresses of the Debenture Holders, (B) details of the interest due, but unpaid and reasons 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 defaulters: 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 30 September 2023.	Complied
		The Company has appointed ICRA Analytics Limited, a third party valuation agency (being a valuation agency appointed by Association of Mutual Funds in India) ("Valuation Agent") as the third party valuation agency in accordance with the MJD 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 MJD Guidelines.	The Management confirms that the Company has complied with this covenant as at 30 September 2023.	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



S.No.	Category	Covenant	Remarks	Status of compliance
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 30 September 2023.	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.	There has been no such instances so far, hence this covenant is not applicable.	Not applicable
		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.		
		Change in Management: The Company shall ensure that 1. The Identified Promoter (Mr. Vincent 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. Vincent 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 merge, amalgamate 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



S.No.	Category	Covenant	Remarks	Status of compliance
7	Reporting	The Company shall provide or cause to be provided to the Debenture Trustee and to the Debenture Holders (including on any online reporting platform notified by the Debenture Trustee or any Debenture Holder), in form and substance reasonably satisfactory to the Debenture Trustee, each of the following items: (a) prior to the Deemed Date of Allotment, all documents and information and confirmations comprising the Conditions Precedent; (b) as soon as available, and in any event within 90 (ninety) calendar days after the end of each Financial Year; (c) 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 (d) such additional information or documents as the Debenture Trustee may reasonably request; (e) copies of all annual information submitted to the Supervisory Authorities by the Company;	The Company confirms that it has provided all such informations as required and applicable to debenture trustees and debenture holders within timelines.	Complied
		The Company shall provide within 30 (thirty) days (forty five) calendar days after each Quarterly Date: (i) certified copies of its un-audited consolidated and non-consolidated (if any) quarterly financial statements for the preceding fiscal quarter, prepared in accordance with Applicable Accounting Standards/ Indian GAAP including its balance sheet, income statement and statement of cash flow; (ii) details of the shareholding structure/pattern and composition/list of the board of directors in the Company (including any changes from the previous instance where such information was provided); (iii) details of the Client loans made by the Company that have overdue "days past due", and (iv) a certificate signed by a Director or the Chief Financial Officer/Treasury head of the Company/ by an authorised signatory of the Company stating that the Company is in compliance with all the financial covenants; <i>or such of copy of the quarterly returns filed with the RBI and WPII</i>	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) / 3 (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	The Company shall provide details of any litigation, arbitration, legal action or administrative proceedings that if determined adversely could have a Material Adverse Effect on the Company (including any proceedings which are required to be disclosed by the Company to the relevant stock exchanges under Applicable Law), other than those proceedings which are initiated by the Company in its capacity as a lender in respect of the Client Loans in its ordinary course of business;	There has been no such instances so far, hence this covenant is not applicable.	Not applicable
		The Company will submit to the Debenture Trustee, on a half yearly basis, a certificate from the statutory auditor of the Company giving the value of receivables book debts including compliance with the covenants set out in the Placement Memorandum in such manner as may be specified by SEBI from time to time;	The Management confirms that the Company has complied with this covenant.	Complied
		In accordance with Regulation 56 of the LODR Regulations, the Company shall submit the following to the Debenture Trustee: a copy of the annual report at the same time as it is issued and a copy of the certificate from the Company's auditors in respect of utilisation of funds raised by the issue of the Debentures, at the same time or at the end of each Financial Year until such funds have been fully utilised or the purpose for which such funds were intended has been achieved;	The Management confirms that the Company has complied with this covenant.	Complied
		The Company shall maintain internal control for the purpose of: (i) preventing fraud on amounts lent by the Company; and (ii) preventing money being used for money laundering or illegal purposes;	The Management confirms that the Company has complied with this covenant.	Complied
		Filings; Compliance with BSE requirements The Company hereby further agrees, declares and covenants with the Debenture Trustee as follows: While submitting Quarterly/ annual financial results in accordance with Regulation 52 of the LODR Regulations, the Company shall file with the BSE: for dissemination, along with a noting certificate of the Debenture Trustee, containing inter alia the following information: (1) credit rating (and any change thereto); (2) asset cover; (3) debt to equity ratio; (4) debt service coverage ratio (if applicable); (5) interest service coverage ratio (if applicable); (6) outstanding redeemable preference shares (quantity and value); (7) net worth; (8) net profit after tax; (9) earnings per share; (10) Debenture Redemption Reserve (if applicable).	The Management confirms that the Company has complied with this covenant.	Complied



S No	Category	Covenant	Remarks	Status of compliance
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, IDBI Trusteeship Services Limited and Beacon Trusteeship Limited) pursuant to requirements under Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended, and Regulation 15(1)(t) of the Securities and Exchange Board Of India (Debenture Trustees) Regulations, 1993, as amended (together referred to as the 'SEBI Regulations'). The Statement includes Annexure I, II, and III pertaining to IDBI Trsuteeship Services Limited, Beacon Trusteeship Limited and Catalyst Trusteeship Limited respectively.

As per the above SEBI Regulations, the Company is required to obtain a report from statutory auditor of the Company with respect to the security cover maintained, value of book debts / receivables and compliance with covenants as per the Debenture Trust Deeds as at 30 September 2023.

- 2 The amounts disclosed above have been extracted from the underlying unaudited books of account and other relevant records and documents maintained by the Company for the half year ended 30 Septmebr 2023.
- 3 A separate statement containing identified receivables (loans and investments) earmarked to each NCD holder as at 30 September 2023 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 unaudited books of account as at 30 September 2023;
- 4 The Company has offered its receivables (loans and investments) as underlying security for which the market value is not ascertainable. Therefore, the Company has provided the carrying value/ book value of the asset as per the format presribed in the Regulations.
- 5 We confirm that, as at 30 September 2023, the Company has complied with the required security coverage ratio as per the terms of respective information memorandum / debenture trust deed.

for Vivriti Capital Limited (formerly Vivriti Capital Private Limited)

For VIVRITI CAPITAL LIMITED

Vineet Sukumar
Managing Director
DIN : 06848801


Managing Director



Place: Chennai
Date: 3 November 2023

