



August 05, 2023

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

Sub: Submission of Quarterly Financial Results of Vivriti Capital Limited (*formerly known as Vivriti Capital Private Limited*) (the 'Company') for the quarter ended June 30, 2023, and CFO Certificate thereon

Ref: Commercial Paper bearing ISIN INE01HV14276

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, Securitised 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 Quarterly Unaudited Financial Results of the Company for the quarter ended June 30, 2023 and CFO Certificate thereon with respect to utilization of proceeds of Commercial Paper for the quarter ended June 30, 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

Encl: a/a





August 05, 2023

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 June 30, 2023

Ref: Commercial Paper bearing ISIN INE01HV14276

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, Securitised 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 June 30, 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

B S R & Co. LLP

Chartered Accountants

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

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Limited Review Report on unaudited standalone financial results of Vivriti Capital Limited (formerly known as Vivriti Capital Private Limited) for the quarter ended 30 June 2023 pursuant to Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Vivriti Capital 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 30 June 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. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in these unaudited financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



Limited Review Report (continued)
Vivriti Capital Limited (formerly known as Vivriti Capital Private Limited)

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters to the extent applicable.

for **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No. 101248W/W-100022



S Sethuraman
Partner
Membership No: 203491
UDIN: 23203491BGYXZH2506

Place: Chennai
Date: 5 August 2023

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

Statement of Unaudited Standalone Financial Results for quarter ended 30 June 2023

(Rs. in lakhs)

Particulars	Quarter ended			Year ended
	30 June 2023	31 March 2023	30 June 2022	31 March 2023
	Unaudited	Audited (refer note 12)	Unaudited	Audited
Revenue from operations				
Interest income	19,837.88	17,828.72	12,574.19	59,927.01
Fees and commission income	518.31	669.03	356.17	2,033.55
Net gain on fair value changes	1,140.91	1,095.68	715.54	3,249.87
Net gain on derecognition of financial instruments	111.19	104.70	-	104.70
Total revenue from operations	21,608.29	19,698.13	13,645.90	65,315.13
Other income (refer note 10)	2,238.76	1,684.82	32.23	1,806.24
Total income	23,847.05	21,382.95	13,678.13	67,121.37
Expenses				
Finance costs	12,257.01	11,399.15	8,189.10	39,041.75
Impairment on financial instruments	1,161.60	814.00	37.00	917.00
Employee benefit expenses	2,014.70	1,738.99	1,014.57	5,513.38
Depreciation and amortisation	431.16	286.96	100.51	769.20
Other expenses	996.05	1,499.28	416.26	3,595.57
Total expenses	16,860.52	15,738.38	9,757.44	49,836.90
Profit before tax	6,986.53	5,644.57	3,920.69	17,284.47
Tax expense				
- Current tax	1,888.37	2,177.27	814.37	4,572.81
- Deferred tax charge / (benefit)	(88.15)	(788.75)	192.21	(218.09)
Total tax expense	1,800.22	1,388.52	1,006.58	4,354.72
Net profit after tax for the period/ year	5,186.31	4,256.05	2,914.11	12,929.75
Other comprehensive income				
(i) Items that will not be reclassified to profit or loss:				
Remeasurements of the defined benefit asset/ (liability)	(5.09)	(3.54)	2.32	(34.04)
Income tax relating to items that will not be reclassified to profit or loss	1.28	0.89	(0.58)	8.57
Sub-total (A)	(3.81)	(2.65)	1.74	(25.47)
(ii) Items that will be reclassified to profit or loss:				
Fair valuation of financial instruments (net)	256.28	211.19	(768.49)	(634.75)
Changes in Cash flow hedge reserve	(470.34)	204.89	155.69	(11.70)
Income tax relating to items that will be reclassified to profit or loss	53.87	(104.72)	154.23	162.70
Sub-total (B)	(160.19)	311.36	(458.57)	(483.75)
Other Comprehensive Income (A + B)	(164.00)	308.71	(456.83)	(509.22)
Total comprehensive income for the period/ year, net of income tax	5,022.31	4,564.76	2,457.28	12,420.53
Earnings per equity share				
Basic (₹)	30.34	24.93	18.51	77.09
Diluted (₹)	5.45	4.41	3.08	13.49
Face value per share (₹)	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.
- 2 The above standalone financial results for the quarter ended 30 June 2023 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 5 August 2023. The above results for the quarter ended 30 June 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 30 June 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 reserves in statement of profit and loss and other comprehensive income.
- 6 In terms of the requirement as per RBI notifications no. RBI/2019-20/170 DOR (NBFC).CC. PD No. 109/22.10.106/2019-20 dated 13 March 2020 on implementation of Indian Accounting Standards, Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income recognition, Asset Classification and Provisioning (IRACP) Norms (including provision on standard assets). The impairment allowances under Ind AS 109 made by the Company exceeds the total provision required under IRACP (including standard asset provisioning) as at 30 June 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 not acquired any loans through assignment during the quarter ended 30 June 2023
 - b) Details of transfer of loans (not in default) during the quarter ended 30 June 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	NA
Weighted average holding period in months (after origination)	8	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 quarter ended 30 June 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 ended
		30 June 2023	31 March 2023	30 June 2022	31 March 2023
		Unaudited	Audited (refer note 12)	Unaudited	Audited
Debt-equity ratio (No. of times)	8.1	2.94	3.07	2.37	3.07
Outstanding optionally convertible redeemable preference shares (Quantity and Value)		-	-	-	-
Debenture redemption reserve (Amount in lakhs)		Nil	Nil	Nil	Nil
Capital redemption reserve (Amount in lakhs)		Nil	Nil	Nil	Nil
Net worth (Amount in lakhs)	8.2	162,237.82	156,474.55	145,217.98	156,474.55
Net profit after Tax (Amount in lakhs)		5,186.31	4,256.05	2,914.11	12,929.75
Earnings per share (Not annualised for the interim periods)					
Basic (₹)		30.34	24.93	18.51	77.09
Diluted (₹)		5.45	4.41	3.08	13.49
Total debts to total assets (%)	8.3	70.06%	71.32%	66.65%	71.32%
Net profit margin (%)	8.4	24.00%	21.61%	21.36%	19.80%
Sector specific equivalent ratios					
(i) Gross Non-Performing Assets (GNPA) Ratio (%)	8.5	0.49%	0.31%	0.51%	0.31%
(ii) Net Non-Performing Assets (NNPA) Ratio (%)	8.6	0.15%	0.08%	0.11%	0.08%
(iii) Capital adequacy ratio or capital-to-risk weighted assets ratio	8.7	26.26%	25.74%	33.70%	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 Other income includes INR 2,136.19 lakhs and INR 1,622.05 Lakhs gain on the sale of shares of an associate Company for the quarter ended 30 June 2023 and for the quarter and year ended 31 March 2023 respectively.
- 11 All outstanding non-convertible listed debt securities are secured by way of an exclusive charge on identified receivables of the Company with security cover ranging between 1.05 and 1.10 times of outstanding amount on such securities at any point in time. All outstanding non-convertible unlisted debt securities are secured by way of exclusive charge on identified receivables of the Company with security cover of 1.05 times of outstanding amount on such securities at any point of time. There are no unsecured non-convertible debt securities.
- 12 The standalone financial results include the results for the quarter ended 31 March 2023 which are balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the previous financial year which were subjected to limited review by the auditors.

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

Vineet Sukumar

Vineet Sukumar
 Managing Director
 DIN: 06848801

Place: Chennai
 Date: 5 August 2023



Statement of Securities Cover as at 30 June 2023, pursuant to requirements of regulation 54(3) read with regulation 56(1)(d) of Securities And Exchange Board of India (Listing Obligations And Disclosures requirements) Regulations, 2015

Column A Particulars	Column B Description of asset for which this certificate relate	Column C Exclusive Charge		Column D Exclusive Charge	Column E Part- Passu Charge	Column F Part- Passu Charge	Column G Part- Passu Charge	Column H Assets not offered as Security	Column I Elimination (amount in negative)	Column J (Total C to H)	Column K Market Value for Assets charged on Exclusive basis	Column L 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)	Column M Market Value for Part passu charge Assets	Column N Carrying value/book value for part passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Column O Total Value(=K+L+M+N)
		Book Value	Book Value	Other Secured Debt	Yes/No	Book Value	Book Value	Bank Value				Relating to Column F			
ASSETS															
Property, Plant and Equipment															
Capital Work-in-Progress															
Right of Use Assets															
Goodwill															
Intangible Assets															
Intangible Assets under Development															
Investments															
Loans		47,133.19	5,550.61							119,730.99	47,133.19				47,133.19
Inventories		100,722.38	348,701.68							486,406.91	100,722.38				100,722.38
Trade Receivables															
Cash and Cash Equivalents				28,750.08						30,225.78					
Bank Balances other than Cash and Cash Equivalents										1,138.67					
Others															
Total		147,855.57	383,002.37							11,967.89	147,855.57				147,855.57
LIABILITIES															
Debt securities to which this certificate relate		131,035.83	5,018.26												
Other debt sharing part-passu charge with above debt															
Other Debt				4,300.42						4,300.42					
Subordinated debt															
Borrowings															
Bank Securities				304,175.10						304,175.10					
Debt Securities															
Others				59,264.37						59,264.37					
Term Loan from other parties and loans repayable on demand															
Trade payables										1,750.69					
Lease Liabilities										4,469.72					
Provisions										5,691.66					
Others										8,977.89					
Total		131,035.83	372,758.15							524,683.94	131,035.83				131,035.83
Cover on Book Value		1.13													1.13
Cover on Market Value															



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 Subramanyam

