



Date: February 14, 2024

To,

IDBI Trusteeship Services Ltd,
Universal Insurance Building,
Ground Floor, Sir P.M. Road,
Fort, Mumbai – 400001.

Dear Sir,

Sub: Quarterly Compliance Report for the Quarter ended December 31, 2023

In compliance with the Securities and Exchange Board of India (SEBI) (Debenture Trustee) Regulations, 1993, SEBI (Listing Obligations and Disclosure Requirements) 2015, and the Companies Act 2013, as amended from time to time, we furnish the required information for your needful:

Sl. No.	Particulars of Information/Documents																			
1.	<u>REGULATORY REQUIREMENT:</u>	Furnished Yes/No																		
a.	<p><u>List Of Debenture Holders:-</u> An updated list of debenture holders registered in the Register of Debenture Holders in the following format:</p> <table border="1"> <thead> <tr> <th colspan="5">ISSUE-WISE PARTICULARS</th> </tr> <tr> <th>Issue size (including ISIN No)</th> <th>Name(s) of Debenture Holder</th> <th>Address</th> <th>Contact No.</th> <th>Email Id</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	ISSUE-WISE PARTICULARS					Issue size (including ISIN No)	Name(s) of Debenture Holder	Address	Contact No.	Email Id						Yes. Kindly refer to Annexure 1.			
ISSUE-WISE PARTICULARS																				
Issue size (including ISIN No)	Name(s) of Debenture Holder	Address	Contact No.	Email Id																
b.	<p><u>Any modification in existing outstanding ISINs:</u></p> <table border="1"> <thead> <tr> <th colspan="5">ISSUE DETAILS</th> </tr> <tr> <th>Existing ISIN No.</th> <th>Revised ISIN No.</th> <th>Date of change in ISIN No.</th> <th>Date of DP letter for change in ISIN</th> <th>Furnish copy of letter from DP</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	ISSUE DETAILS					Existing ISIN No.	Revised ISIN No.	Date of change in ISIN No.	Date of DP letter for change in ISIN	Furnish copy of letter from DP						No			
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Existing ISIN No.	Revised ISIN No.	Date of change in ISIN No.	Date of DP letter for change in ISIN	Furnish copy of letter from DP																
c.	<p><u>Investor Grievances Details:-</u> Details of complaints/grievances in the following format. In case no complaints have been received, a confirmation thereof.</p> <table border="1"> <thead> <tr> <th colspan="6">ISSUE-WISE PARTICULARS</th> </tr> <tr> <th>Issue size</th> <th>Nos. of Complaints/ Grievances pending for the previous quarter</th> <th>Nos. of Complaints/ Grievances Received during current quarter</th> <th>Resolved/ Unresolved</th> <th>Nos. of Complaints/ Grievances pending for the current quarter</th> <th>Reason (if pending beyond 30days of receipt of grievance)</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	ISSUE-WISE PARTICULARS						Issue size	Nos. of Complaints/ Grievances pending for the previous quarter	Nos. of Complaints/ Grievances Received during current quarter	Resolved/ Unresolved	Nos. of Complaints/ Grievances pending for the current quarter	Reason (if pending beyond 30days of receipt of grievance)							No complaints received during the reporting period.
ISSUE-WISE PARTICULARS																				
Issue size	Nos. of Complaints/ Grievances pending for the previous quarter	Nos. of Complaints/ Grievances Received during current quarter	Resolved/ Unresolved	Nos. of Complaints/ Grievances pending for the current quarter	Reason (if pending beyond 30days of receipt of grievance)															

c.	<p>Payment Of Interest / Principal: A Certificate cum Confirmation duly signed by a key managerial personnel viz., Managing Director/ Whole Time Director/CEO/ CS/CFO of the Company to the effect that:-</p> <table border="1" data-bbox="181 398 1206 689"> <thead> <tr> <th colspan="6">INTEREST/PRINCIPAL (ISIN WISE)</th> </tr> <tr> <th>Issue size</th> <th>ISIN No</th> <th>Due date of redemption and/or interest (falling in the quarter)</th> <th>Paid/unpaid (actual date of payment, if paid, reasons if not paid)</th> <th>Next due date for the payment of Interest / principal</th> <th>Reasons for delay (if any)</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	INTEREST/PRINCIPAL (ISIN WISE)						Issue size	ISIN No	Due date of redemption and/or interest (falling in the quarter)	Paid/unpaid (actual date of payment, if paid, reasons if not paid)	Next due date for the payment of Interest / principal	Reasons for delay (if any)							<p>Yes. Enclosed as Annexure 2.</p>
INTEREST/PRINCIPAL (ISIN WISE)																				
Issue size	ISIN No	Due date of redemption and/or interest (falling in the quarter)	Paid/unpaid (actual date of payment, if paid, reasons if not paid)	Next due date for the payment of Interest / principal	Reasons for delay (if any)															
d.	<p>Credit Rating:- Details of revisions in the credit rating (if any);</p> <table border="1" data-bbox="181 763 1214 891"> <thead> <tr> <th>Name(s) of Rating Agency</th> <th>Immediate Previous Credit Rating</th> <th>Revised Credit Rating & date of revision</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	Name(s) of Rating Agency	Immediate Previous Credit Rating	Revised Credit Rating & date of revision				<p>There were no changes in credit rating assigned to security for which IDBI is the DT during the reporting quarter.</p> <p>However, please note the rating issued by CARE Ratings Limited has been upgraded vide its press release dated December 05, 2023, from CARE A (Positive) to CARE A+ (Stable). No change in the ratings issued by ICRA Limited.</p>												
Name(s) of Rating Agency	Immediate Previous Credit Rating	Revised Credit Rating & date of revision																		
e.	<p>DRR and REF Details:-</p> <table border="1" data-bbox="181 1547 1251 1951"> <thead> <tr> <th>Issue size</th> <th>Maintenance of Debenture Redemption Reserve</th> <th>DRR required to be Created [In Crs.]</th> <th>DRR Created upto March 31, 2022 Rs. (In Cr.)</th> <th>Funds invested for debentures maturing during the year</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> <tr> <td>Please mention issue size along</td> <td colspan="4">Creation of Recovery Expense Fund (REF) in terms of SEBI Circular dated 22.10.2020</td> </tr> </tbody> </table>	Issue size	Maintenance of Debenture Redemption Reserve	DRR required to be Created [In Crs.]	DRR Created upto March 31, 2022 Rs. (In Cr.)	Funds invested for debentures maturing during the year						Please mention issue size along	Creation of Recovery Expense Fund (REF) in terms of SEBI Circular dated 22.10.2020				<p>DRR – Not applicable REF details – enclosed as Annexure 3</p>			
Issue size	Maintenance of Debenture Redemption Reserve	DRR required to be Created [In Crs.]	DRR Created upto March 31, 2022 Rs. (In Cr.)	Funds invested for debentures maturing during the year																
Please mention issue size along	Creation of Recovery Expense Fund (REF) in terms of SEBI Circular dated 22.10.2020																			

	with ISIN no. for DRR & REF	Maintenance of REF, REF required to be created [in Rs.]	REF created upto December 31, 2022	REF maintained In the form of	Any addition in the REF during the last quarter <u>December, 2022</u>	
2.	<u>Copies of the following information/documents (to be attached) (all fields mandatory):-</u>					Whether copy enclosed
a.	i.	Security cover Certificate ¹ as per guidelines and the format of Annexure V A of the SEBI Circular dated 31.03 2023. (attached below)				Security Cover certificate and Covenants Compliance certificate in line with the SEBI Circular dated March 31, 2023, as certified by the Statutory Auditors of the Company has already been shared along with the financials on February 07, 2024.
	ii.	Certificate of Confirmation of compliances of all the financial covenants from the statutory auditor of the company. (Applicable to Secured as well as Unsecured NCDs)				
b.	A statement of value of pledged securities ² as per the format of Annexure II , if any / applicable (Applicable Quarterly)					Not applicable
c.	A statement of value of Debt Service Reserve Account or any other form of security ³ as per the format of Annexure III if any / applicable (Applicable Quarterly)					Not applicable
d.	Quarterly statement indicating the utilisation of the issue proceeds and a statement disclosing material deviation(s) (if any) in the use of issue proceeds of non-convertible securities from the objects of the issue, till such proceeds have been fully utilised or the purpose for which the proceeds were raised has been achieved.₹					The same has been submitted along with the financial results on February 07, 2024.
e.	Certified True Copy of quarterly standalone financial results containing line items as required under Regulation 52 (4) of SEBI LODR Regulations. ₹					The same has been submitted along with the

¹ To be submitted within 60 days from the end of each quarter except last quarter of the financial year where the issuer to submit the report within 75 days from the end of said quarter. To be submitted in the format as provided under SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19.05.2022.

² To be submitted within 45 days from the end of each quarter as per the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020.

³ To be submitted within 45 days for the end of each quarter as per the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020.

		financial results on February 07, 2024.										
f.	Copy of the un-audited [with limited review report] or audited financial results submitted to stock exchange¥	The same has been submitted on February 07, 2024.										
g.	Net worth certificate of personal guarantors [if any] ⁴ (Applicable on half yearly basis)	Not applicable for the reporting quarter.										
h.	Copy of Title Search Reports for movable/immovable assets, as applicable ⁵ (Applicable Annually)	Not applicable										
i.	Copy of Valuation Report for movable/immovable assets, as applicable ⁶ (Applicable Annually)	Not applicable										
j.	Financials/Value of guarantor prepared on the basis of audited financial statements, etc. of the guarantor (secured by way of corporate guarantee) (Applicable Annually)	Not applicable										
k.	a one-time certificate from the statutory auditor of the Company with respect to the use of the proceeds raised through the issue of Debentures as and when such proceeds have been completely deployed toward the proposed end-uses as per the format of Annexure IV . In case of deviation/variation, please provide as per ' Appendix A '.	Not applicable for the reporting quarter.										
l.	Periodical reports from lead bank regarding progress of the Project, if applicable	Not applicable										
m.	Copy of the Insurance Policies duly endorsed in favour of the Debenture Trustee as ' Loss Payee '	Not applicable										
n.	Details of initiation of forensic audit (by whatever name called) in respect of the Company and copies of the disclosures made by the Company to the Stock Exchange in this regard	Not applicable										
3.	CONFIRMATIONS/CERTIFICATES FROM STATUTORY AUDITORS	Whether copy enclosed										
a.	Certificate of confirmation from Statutory Auditor of the Company along with quarterly/annual financial results on following issues (please also enclose certificate of statutory auditor):- <table border="1" data-bbox="183 1377 1002 1664"> <thead> <tr> <th>Issue size with ISINs</th> <th>Security Value/Cover</th> <th>Debt Ratio</th> <th>Equity</th> <th>Value of book debts / receivables certified by the statutory auditor.⁷</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Issue size with ISINs	Security Value/Cover	Debt Ratio	Equity	Value of book debts / receivables certified by the statutory auditor. ⁷						The Security Cover certificate from Statutory Auditor in line with SEBI Circular dated May 19, 2022, has been shared already along with the financials on February 07, 2024.
Issue size with ISINs	Security Value/Cover	Debt Ratio	Equity	Value of book debts / receivables certified by the statutory auditor. ⁷								

4 To be submitted within 45 days from the end of the second and fourth quarter as per the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020

5 To be submitted once in three years (from the date of last submitted report) within 60 days from the end of the financial year as per the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020 & SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19.05.2022.

6 To be submitted once in three years (from the date of last submitted report) within 60 days from the end of the financial year as per the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020 & SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19.05.2022

⁷ Where the debentures are secured by receivables/book debts

	<table border="1"> <tr> <td>Purpose of utilization of Proceeds (deviations, if any)</td> <td>Status of compliance with the covenants of the Offer Document/Information Memorandum In case of breaches, please provide details of breach and steps taken by the Company.</td> <td>Debt Service Coverage Ratio [Not applicable to Banks]</td> <td>Interest Service Coverage Ratio [Not applicable to Banks]</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> </tr> </table>	Purpose of utilization of Proceeds (deviations, if any)	Status of compliance with the covenants of the Offer Document/Information Memorandum In case of breaches, please provide details of breach and steps taken by the Company.	Debt Service Coverage Ratio [Not applicable to Banks]	Interest Service Coverage Ratio [Not applicable to Banks]					
Purpose of utilization of Proceeds (deviations, if any)	Status of compliance with the covenants of the Offer Document/Information Memorandum In case of breaches, please provide details of breach and steps taken by the Company.	Debt Service Coverage Ratio [Not applicable to Banks]	Interest Service Coverage Ratio [Not applicable to Banks]							
	<table border="1"> <tr> <td>Net worth of the company</td> <td>Net profit after tax</td> <td>Earnings per share</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> </table>	Net worth of the company	Net profit after tax	Earnings per share						
Net worth of the company	Net profit after tax	Earnings per share								
4.	<u>MANAGEMENT CONFIRMATIONS:</u>	Furnished Yes/No								
a.	<u>Management Confirmation for Security and insurance⁸:</u>									
	i. Security Documents executed by the Company remain valid (including but not limited to the purpose of and as provided in Limitation Act 1963), subsisting and binding upon the Company	<u>Yes</u>								
	ii. Details of security provided to IDBI Trusteeship:	<u>The same are provided in the Security Cover certificate that was shared on February 07, 2024.</u>								
	iii. The assets of the Company and of the guarantors, if any, which are available by way of security/cash flows/profits are sufficient to discharge the claims of the debenture holders as and when they become due and that such assets are free from any other encumbrances except those which are specifically agreed to by the debenture holders and adequate security cover is maintained.	<u>Yes</u>								
	iv. Delay or Failure to create security (if any), with detailed reasons for delay or default in security creation and the time lines within which the same shall be created	<u>Not applicable</u>								
	v. All the Insurance policies of the Secured Assets of the captioned debentures obtained are valid, enforceable and cover the risks as required under the Information Memorandum/ Debenture Trust Deed, and are endorsed in favour of Debenture Trustee as 'Loss Payee'. The premium in respect of the following insurance policies have been paid.	<u>Not applicable</u>								

⁸ applicable for secured debentures

	Issue Size	Policy No.	Coverage (Rs.)	Period & expiry date	Status of Endorsement	
b.	Management Confirmation for statutory items:					Yes/No
	i. The Company has complied with and is in compliance with the provisions of the Companies Act 2013, the extant SEBI Regulations and the terms and conditions of the captioned Debentures and there is no event of default which has occurred or continuing or subsisting as on date. If no, please specify details.					<u>Yes</u>
	ii. Whether there is any breach of covenant / terms of the debenture issues in terms of the Information Memorandum and DTD. If yes, please specify date of such breach occurred, the details of breach of covenant and remedial action taken by the Company along with requisite documents. Any additional covenants of the issue (including side letters, accelerated payment clause, etc.) and status thereof <i>Note: As per SEBI Master Circular, bearing reference number SEBI/HO/DDHS-PoD1/P/CIR/2023/109 dated March 31, 2023 (updated as on July 06, 2023), Debenture Trustee is required to intimate the covenant breach to Debenture Holders, Stock Exchange, SEBI, etc.</i>					<u>No</u>
	iii. There is no major change in composition of its Board of Directors, which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Changes if any to be disclosed along with copies of intimation made to the stock exchanges)					<u>SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 is not applicable to the Company. There are no changes in the Board of Directors during the reporting quarter and the updated list of Directors of the Company are enclosed as Annexure 4</u>
	iv. Any amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed by the Company					<u>We confirm that, there is no amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed</u>

		<u>by the Company as of date.</u>
v.	Change, if any, in the nature and conduct of the business by the Company	<u>No</u>
vi.	Outstanding litigations, orders, directions, notices, of court/tribunal affecting, or likely to materially affect the interests of the Debenture Holders or the assets, mortgaged and charged under security creation documents, if any	<u>No</u>
vii.	Proposals, if any placed before the board of directors for seeking alteration in the form or nature or rights or privileges of the Debentures or in the due dates on which interest or redemption are payable, if any	<u>No</u>
viii.	Disclosures, if any made to the stock exchange in terms of Regulation 30 or Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which may have a bearing on the Debentures or on the payment of interest or redemption of the Debentures	<u>We confirm, all information as required to be disclosed under regulation 51 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been duly submitted, from time to time.</u>
ix.	There are no events or information or happenings which may have a bearing on the performance/operation of the Company, or there is no price sensitive information or any action as per SEBI (LODR) Regulations, 2015 that may affect the payment of interest or redemption of the Debentures	<u>We confirm, all information as required to be disclosed under regulation 51 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been duly submitted, from time to time.</u>
x.	Confirmation that the unclaimed/ unpaid amounts of monies due on debentures and redemption of debentures are transferred to Investor Education and Protection Fund (IEPF)	Not applicable.
c.	Management Confirmation for other items:	Yes/No
i.	Generation of Annexure A and Annexure B for all the existing outstanding ISINs by the issuer company on DLT platform (Applicable only for secured NCDs)	Yes
ii.	Uploading of interest payment and principal repayment [cash flow event] (on retrospective basis from the year 2017) as per the SEBI Master Circular for Debenture Trustees No. SEBI/HO/DDHS-PoD1/P/CIR/2023/109 dated March 31, 2023 (updated as on July 06, 2023) (Applicable for both secured and unsecured NCDs)	Yes
iii.	Uploading of covenants as per the outstanding Trust deeds on the DLT platform as per the SEBI Master Circular for Debenture Trustees No. SEBI/HO/DDHS-PoD1/P/CIR/2023/109 dated March 31, 2023 (updated as on July 06, 2023) (This module has been recently introduced) (Applicable for both secured and unsecured NCDs)	Yes
i.	Details of any default committed by the Issuer with respect to borrowings obtained from banks / financial institutions pertaining to:- a. payment obligations; and / or b. covenant compliance	No



	ii. Details of Reference to Insolvency or a petition (if any) filed by any creditor or details of Corporate Debt Restructuring (if any);	Not applicable
	iii. Details of lenders/creditors joining or entering into Inter Creditor Agreement as per RBI guidelines, including all such information/ documents required to be submitted by the Company to the RBI on an annual basis in respect of such Financial Year, as applicable	Not applicable
	iv. Details of fraud/defaults by promoter or key managerial personnel or by Issuer Company or arrest of key managerial personnel or promoter;	No
	v. Details of one time settlement with any bank (if any);	Not applicable
	vi. Confirmation that a functional website containing, amongst others as per Regulation 62 of SEBI (LODR) Regulations is maintained by the Company.	Yes
	vii. Confirmation that the information/documents has been submitted to the debenture holders as per Regulation 58 of SEBI LODR Regulations.	Yes
	viii. Confirmation that the capital adequacy norms are maintained as per RBI Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016	Yes
	ix. Confirmation that there has been no change in the bank details of the Company for preauthorizing Debenture Trustee(s) to seek debt redemption payment related information from the Bank ⁹	Yes
	x. Confirmation that a provision, mandating the issuer to appoint the person nominated by the debenture trustee(s) has been duly mentioned in the Trust deed as well as authorized by the Articles of Association of the Company on or before 31st December 2023.	Yes

For Vivriti Capital Limited

(formerly known as Vivriti Capital Private Limited)

Authorized Signatory

P S Amritha

CS, CCO & Compliance Officer

Mem No. A49121

Address: Prestige Zackria Metropolitan No. 200/1-8,

2nd Floor, Block -1, Annasalai, Chennai – 600002

⁹ Clause 3.2 of SEBI circular SEBI/HO/DDHS/CIR/P/103/2020 dated 23.06.2020.



Appendix A- ISIN wise details

(Only ISINs pertaining to IDBI Trusteeship Services Limited)

1. Secured NCDs:

S.No.	ISIN **	Listed/ Unlisted	Fresh issuance/ Reissuance	Facility	Type of charge	Sanctioned Amount (Rs. In Lakhs)	Outstanding Amount As on 31-12-2023 (Rs. In Lakhs)	Cover Required (ratio)	Assets Maintained (Rs. In Lakhs)
1.	INE01HVO7148	Listed	Fresh Issuance	Non convertible Debentures	Exclusive Charge	1,000.00	83.82	110%	161.76

Details of Security provided:

Type	Confirmation (Yes/No)	Self-owned/ Holding/ Subsidiary/Third Party etc.	Type of charge (pari passu/ exclusive/residual etc.)
Receivables/Book debts/Hypothecation			
Immovable Property			
Pledge of Securities			
Personal Guarantee			
Corporate Guarantee			
Government Guarantee			
Other movable assets			
Intangible Assets			
DSRA/ ISRA or any other account			
Any other form of security : Investments in Market Linked Debentures	Yes	Self-owned	Exclusive