



August 08, 2024

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

Sub: Submission of Standalone Unaudited Financial Results of Vivriti Capital Limited (formerly known as Vivriti Capital Private Limited) (the 'Company') for the quarter ended June 30, 2024, and CFO Certificate thereon

Ref: Commercial Paper bearing ISIN INE01HV14417, INE01HV14474, INE01HV14490, INE01HV14425

Dear Sir/ Madam,

In terms of Part III of Chapter XVII-Listing of Commercial Paper under SEBI Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated May 22, 2024, as amended from time to time, we are submitting herewith the Standalone Unaudited Financial Results of the Company for the quarter ended June 30, 2024 and CFO Certificate thereon with respect to utilization of proceeds of Commercial Paper for the quarter ended June 30, 2024.

Kindly take the same on record.

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

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

Encl: a/a



SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS

Offices : Chennai - Bengaluru - Madurai

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New No.4, Old No.23,
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Date

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 2024 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 2024 (the "Statement") being submitted by the company pursuant to regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"). We have initialed the statement for identification purpose only.
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, read with the relevant Rules issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of the Listing Regulations, 2015, including relevant circulars issued by the SEBI from time to time and that it has been prepared in accordance with the relevant prudential norms issued by the RBI in respect of Income recognition, asset classification, provisioning and other related matters, to the extent those are not inconsistent with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013. 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 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.



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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with 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.
5. a. The financial results of the company for the quarters ended June 30, 2023 and March 31, 2024 were subject to limited review by another firm of chartered accountants who have issued their unmodified conclusion, vide their limited review report dated August 5, 2023 and audit report dated May 9, 2024.
- b. The audited financial results for the year ended March 31, 2024 were audited by another firm of chartered accountants who have issued their unmodified opinion, vide their audit report dated May 9, 2024.

Our Conclusion is not modified with respect to above matter.

For Sundaram & Srinivasan
Chartered Accountants
FRN: 004207S



S Usha
Partner
Membership Number: 211785



Date: August 8, 2024
UDIN: 24211785BKCSM5569
Place: Chennai

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

Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2024

(Rs. in lakhs)

Particulars	Quarter ended			Year ended
	30 June 2024	31 March 2024	30 June 2023	31 March 2024
	Unaudited	Audited (refer note 13)	Unaudited	Audited
Revenue from operations				
Interest income	30,116.12	26,624.49	19,837.88	93,288.82
Fees and commission income	907.25	2,448.98	518.31	4,383.71
Net gain on fair value changes	281.09	322.33	1,140.91	3,718.39
Net gain on derecognition of financial instruments	782.95	894.77	111.19	1,005.96
Total revenue from operations	32,087.41	30,290.57	21,608.29	1,02,396.88
Other income (refer note 10)	165.01	149.27	2,238.76	2,669.81
Total income	32,252.42	30,439.84	23,847.05	1,05,066.69
Expenses				
Finance costs	17,072.54	14,912.03	12,257.01	53,896.00
Impairment on financial instruments	3,058.36	3,227.17	1,161.60	10,272.50
Employee benefit expenses	2,863.97	2,479.12	2,014.70	8,915.22
Depreciation and amortisation	455.56	417.03	431.16	1,759.86
Other expenses	1,427.08	1,217.45	996.05	4,687.61
Total expenses	24,877.51	22,252.80	16,860.52	79,531.19
Profit before tax	7,374.91	8,187.04	6,986.53	25,535.50
Tax expense				
- Current tax	1,951.12	3,111.82	1,888.37	7,861.56
- Deferred tax charge / (benefit)	(93.06)	(1,233.11)	(88.15)	(1,452.01)
Total tax expense	1,858.06	1,878.71	1,800.22	6,409.55
Net profit after tax for the period/ year	5,516.85	6,308.33	5,186.31	19,125.95
Other comprehensive income				
(i) Items that will not be reclassified to profit or loss:				
Remeasurements of the defined benefit asset/ (liability)	(1.30)	20.32	(5.09)	(5.21)
Income tax relating to items that will not be reclassified to profit or loss	0.33	(5.11)	1.28	1.31
Sub-total (A)	(0.97)	15.21	(3.81)	(3.90)
(ii) Items that will be reclassified to profit or loss:				
Fair valuation of financial instruments (net)	70.57	541.15	256.28	750.97
Changes in Cash flow hedge reserve	(7.76)	159.34	(470.34)	(59.71)
Income tax relating to items that will be reclassified to profit or loss	(15.81)	(176.30)	53.87	(173.98)
Sub-total (B)	47.00	524.19	(160.19)	517.28
Other Comprehensive Income (A + B)	46.03	539.40	(164.00)	513.38
Total comprehensive income for the period/ year, net of income tax	5,562.88	6,847.73	5,022.31	19,639.33
Earnings per equity share				
Basic (₹)	5.76	6.59	5.51	20.10
Diluted (₹)	5.60	6.46	5.45	19.71
Face value per share (₹)	Not annualised 10.00	Not annualised 10.00	Not annualised 10.00	Annualised 10.00

See accompanying notes to the unaudited standalone financial results



Notes to the unaudited standalone financial results for the quarter ended 30 June 2024

- 1 Vivriti Capital Limited (formerly known as Vivriti Capital Private Limited) ("the Company") is a Middle Layer Non-Banking Financial Company (NBFC-ML), registered with the Reserve Bank of India ("the RBI"). Pursuant to the requisite approvals, 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 2024 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 8 August 2024. The above results for the quarter ended 30 June 2024 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 2024. 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 2024 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 2024.
 - b) Details of transfer of loans (not in default) during the quarter ended 30 June 2024:

Particulars	To Banks	To others
Number of loans sold	40,405	-
Aggregate amount (INR in Lakhs)	20,090	-
Sale consideration(INR in Lakhs)	18,081	-
Number of transactions	2	-
Weighted average maturity in months (remaining)	16.94	NA
Weighted average holding period in months (after origination)	6.98	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 2024.



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			Year ended
		30 June 2024	31 March 2024	30 June 2023	31 March 2024
		Unaudited	Audited (refer note 13)	Unaudited	Audited
Debt-equity ratio (No. of times)	8.1	3.16	3.48	2.94	3.48
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	1,95,479.14	1,89,392.45	1,62,237.82	1,89,392.45
Net profit after Tax (Amount in lakhs)		5,516.85	6,308.33	5,186.31	19,125.95
Earnings per share (Not annualised for the interim periods)					
Basic (₹)		5.76	6.59	5.51	20.10
Diluted (₹)		5.60	6.46	5.45	19.71
Total debts to total assets (%)	8.3	70.03%	71.59%	70.06%	71.59%
Net profit margin (%)	8.4	17.19%	20.83%	24.00%	18.68%
Sector specific equivalent ratios					
(i) Gross Non-Performing Assets (GNPA) Ratio (%)	8.5	1.70%	1.09%	0.49%	1.09%
(ii) Net Non-Performing Assets (NNPA) Ratio (%)	8.6	0.96%	0.46%	0.15%	0.46%
(iii) Capital adequacy ratio or capital-to-risk weighted assets ratio	8.7	22.70%	21.27%	26.26%	21.27%

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 2,232.30 lakhs gain on the sale of shares of an Associate Company for the quarter ended 30 June 2023 and for the year ended 31 March 2024 respectively.

11 On 27 June 2024, the Board of Directors of the Company has approved a scheme or arrangement, amongst Vivriti Capital Limited, Hari and Company Investments Madras Private Limited, Vivriti Next Private Limited, Vivriti Asset Management Private Limited and Vivriti Funds Private Limited and their respective shareholders under Sections 230 to 232 of the Companies Act, 2013 in conjunction with business combinations between the entities referred to herewith. The scheme of arrangement can be further referred to in the link - <https://www.vivriticapital.com/vivriti-group-scheme-of-restructuring.html>

The event however does not have any impact on the unaudited standalone financial results for the quarter ended 30 June 2024.

12 All outstanding non-convertible listed debt securities are secured by way of an exclusive charge on identified receivables of the Company with security cover ranging between 1 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 1.11 times of outstanding amount on such securities at any point of time. There are no unsecured non-convertible debt securities.

13 The standalone financial results include the results for the quarter ended 31 March 2024 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 predecessor 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: 8 August 2024





August 08, 2024

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, 2024

Ref: Commercial Paper bearing ISIN INE01HV14417, INE01HV14474, INE01HV14490, INE01HV14425

Dear Sir/ Madam,

In terms of clause No.10, Part III of Chapter XVII-Listing of Commercial Paper under SEBI Master Circular for issue and listing of Non-convertible Securities, Securitized Debt Instruments, Security Receipts, Municipal Debt Securities, and Commercial Paper dated May 22, 2024, 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 purposes as mentioned in Disclosure Documents and in adherence to aforesaid circular for the quarter ended June 30, 2024.

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
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