



Date: April 21, 2024

To,

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

Sub: Quarterly Compliance Report on Corporate Governance under Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) for the period ended March 31, 2024

Pursuant to the provisions of Regulation 27(2) of Listing Regulations, please find enclosed the Quarterly Compliance Report on Corporate Governance for the period ended March 31, 2024, as **Annex I, II & IV** along with disclosure on cyber security incident(s) or breach or loss of data or document and details of material transactions with related parties.

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

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

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

Encl: a/a



ANNEX I

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

1. Name of Listed Entity – Vivriti Capital Limited (formerly known as Vivriti Capital Private Limited)
2. Quarter ending – March 31, 2024

I. Composition of Board of Directors												
Title (Mr/Ms)	Name of the Director	PAN ¹ & DIN	Category (Chairperson /Executive/ Non-Executive/ independent / Nominee)	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure*	Date of Birth	No. of directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No. of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A(1)]	Number of memberships in Audit/ Stakeholder Committee (s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr	Vineet Sukumar	DIN: 06848801	Executive	30 Aug 2017	25 May 2019 ²	-	-	30 Jun 1979	0	0	3	0
Mr	Gaurav Kumar	DIN: 07767248	Non-Executive	22 Jun 2017	29 Sep 2021 ³	-	-	28 Aug 1982	0	0	0	0
Mr	John Tyler Day	DIN: 07298703	Non-Executive-Nominee	18 Jan 2019	-	-	-	11 Mar 1986	1	0	1	0
Ms	Namrata Kaul	DIN: 00994532	Chairperson-Non-Executive-Independent	12 Jan 2019	12 Jan 2024 ⁴	-	62.19	15 Mar 1964	3	3	8	4
Mr	Kartik Srivatsa	DIN: 03559152	Non-Executive-Nominee	30 May 2020	-	-	-	19 Oct 1982	0	0	0	0
Ms	Anita Belani	DIN: 01532511	Non-Executive-Independent	7 May 2021	-	-	34.24	19 Jan 1964	3	3	7	0
Mr	Gopal Srinivasan	DIN: 00177699	Non-Executive-Nominee	27 May 2022	-	-	-	4 Aug 1958	1	0	0	0
Mr	Santanu Paul	DIN: 02039043	Non-Executive Independent	9 Feb 2023	-	-	13.22	8 May 1968	0	0	1	1
Mr	Lazar Zdravkovic	DIN: 10052432	Non-Executive-Nominee	31 Mar 2023	-	-	-	12 Feb 1992	0	0	0	0
Whether Regular chairperson appointed – Yes												
Whether Chairperson is related to managing director or CEO – No												



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

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

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

²Mr. Vineet Sukumar has been designated as the Managing Director of the Company with effect from 25th May 2019 for a period of 5 years until 25th May 2024 in compliance with the relevant provisions of the Act. Further, at the Extra - Ordinary General Meeting held on 20th February 2024, He was re-appointed as the Managing Director of the Company for a period of 5 years with effect from 26th May 2024.

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

⁴Ms. Namrata Kaul has been reappointed as an Independent director for a second term of 5 years with effect from 12th January 2024 by the members of the company at their Extra - Ordinary General Meeting held on 4th January 2024.

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

II. Composition of Committees

Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson / Executive / Non-Executive / Independent / Nominee)	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	a. Namrata Kaul - (Chairperson) b. Anita Belani c. Vineet Sukumar	a. Non-Executive - Independent b. Non-Executive – Independent c. Executive	a. 15-02-2019 b. 25-05-2021 c. 21-07-2018	a. N/A b. N/A c. N/A
2. Nomination & Remuneration Committee	Yes	a. Anita Belani - (Chairperson) b. Namrata Kaul c. Gopal Srinivasan	a. Non-Executive - Independent b. Non-Executive - Independent c. Non-Executive - Nominee	a. 25-05-2021 b. 15-02-2019 c. 31-03-2023	a. N/A b. N/A c. N/A
3. Risk Management Committee (if applicable)	Yes	a. Namrata Kaul - (Chairperson) b. Anita Belani c. Vineet Sukumar d. John Tyler Day	a. Non-Executive - Independent b. Non-Executive - Independent c. Executive d. Non-Executive - Nominee	a. 15-02-2019 b. 25-05-2021 c. 25-05-2021 d. 15-02-2019	a. N/A b. N/A c. N/A d. N/A
4. Stakeholders Relationship Committee	Yes	a. Santanu Paul – (Chairperson) b. John Tyler Day c. Vineet Sukumar	a. Non-Executive - Independent b. Non-Executive - Nominee c. Executive	a. 04-05-2023 b. 08-11-2022 c. 08-11-2022	a. N/A b. N/A c. N/A
5. Corporate Social Responsibility Committee	Yes	a. Namrata Kaul - (Chairperson) b. Anita Belani c. Vineet Sukumar	a. Non-Executive – Independent b. Non-Executive – Independent c. Executive	a. 06-11-2019 b. 25-05-2021 c. 06-11-2019	a. N/A b. N/A c. N/A

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

III. Meeting of Board of Directors

Date(s) of meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met*	Total Number of Directors present*	Number of independent Directors present*	Maximum gap between any two consecutive meetings (in number of days)
		Yes / No			
26-10-2023		Yes	6	2	-
03-11-2023		Yes	9	3	8 days
27-12-2023		Yes	6	2	54 days
	07-02-2024	Yes	6	3	42 days

* to be filled in only for the current quarter meetings

IV. Meetings of Committees

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)* Yes / No	Number of Directors present*	Number of independent directors present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)
Audit Committee					
				03-11-2023	-
				27-12-2023	54 days
Audit Committee – 07-02-2024	Yes	3	2		42 days
Nomination and Remuneration Committee					
				03-11-2023	-
				27-12-2023	54 days
Nomination and Remuneration Committee – 07-02-2024	Yes	2	2		42 days
Risk Management Committee					
				03-11-2023	-
Risk Management Committee – 06-02-2024	Yes	4	2		95 days
Corporate Social Responsibility Committee					
				04-08-2023	-
Corporate Social Responsibility Committee – 06-02-2024	Yes	3	2		186 days

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

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

V. Related Party Transactions

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

Note: The omnibus approval was obtained at the meeting of Audit Committee as well as Board held on 4th May 2023, 5th August 2023, 3rd November 2023 and 7th February 2024 respectively. The related party transactions were reviewed at the Audit



	Committee meeting held on 7 th February 2024 and will be reviewed in the upcoming quarterly meeting(s). Further, the RPTs other than omnibus approvals are also approved by the Audit Committee from time to time as required.
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Note:

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

VI. Affirmations

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

Name & Designation: Ms P S Amritha
CS, CCO & Compliance Officer

Note:

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

Note: The Company was not required to comply with regulation 16 to 27 for FY 2020-21. However, during the FY 2021-22 (February 2022), the Company was classified as a high value debt listed entity pursuant to SEBI (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2021 w.e.f. 7.9.2021 and was accordingly required to adhere with above mentioned regulations on a 'comply or explain' basis till FY 2024-25.

ANNEX II

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

I. Disclosure on website in terms of Listing Regulations		
Item	Compliance Status (YES/NO/NA) Refer note below	If Yes provide link to website, If No/NA, provide reasons
As per regulation 46(2) of the LODR: <i>The provisions of Regulation 46(2) of LODR are not applicable to the Company as it is a Debt Listed entity. However, the Company has made disclosures pursuant to Regulation 62 of LODR.</i>		
1. Details of business	Yes	https://www.vivriticapital.com/vivriti-group.html
2. Terms and conditions of appointment of independent directors	Yes	https://www.vivriticapital.com/notices-and-disclosures.html
3. Composition of various committees of board of directors	Yes	https://www.vivriticapital.com/lodr-disclosures.html
4. Code of conduct of board of directors and senior management personnel	Yes	https://www.vivriticapital.com/lodr-disclosures.html
5. Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	https://www.vivriticapital.com/policies.html
6. Criteria of making payments to non-executive directors	Yes	https://www.vivriticapital.com/policies.html
7. Policy on dealing with related party transactions	Yes	https://www.vivriticapital.com/policies.html
8. Policy for determining 'material' subsidiaries	Yes	https://www.vivriticapital.com/policies.html
9. Details of familiarization programmes imparted to independent directors	Yes	https://www.vivriticapital.com/lodr-disclosures.html
10. Email address for grievance redressal and other relevant details	Yes	https://www.vivriticapital.com/investor-contacts.html
11. Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	https://www.vivriticapital.com/investor-contacts.html
12. Financial results	Yes	https://www.vivriticapital.com/lodr-disclosures.html
13. Shareholding pattern	NA	-
14. Details of agreements entered into with the	NA	-

I. Disclosure on website in terms of Listing Regulations		
Item	Compliance Status (YES/NO/NA) Refer note below	If Yes provide link to website, If No/NA, provide reasons
media companies and/or their associates		
15. Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	NA	-
16. Audio or video recordings and transcripts of post earnings / quarterly calls	NA	-
17. New name and the old name of the listed entity	Yes	https://www.vivriticapital.com/lodr-disclosures.html
18. Advertisements as per regulation 47 (1)	NA	-
19. Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	Yes	https://www.vivriticapital.com/lodr-disclosures.html
20. Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	NA	-
21. Secretarial Compliance Report	Yes	https://www.vivriticapital.com/lodr-disclosures.html
22. Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under Regulation 30(5)	NA	-
23. Disclosures under Regulation 30 (8)	NA	-
24. Statement of deviation(s) or variation(s) as specified under Regulation 32	NA	-
25. Whether company has provided information under separate section on its website as per Regulation 46(2)	NA	-
26. Materiality Policy as per Regulation 30	NA	-
27. Dividend Distribution policy as per Regulation 43A (as applicable)	NA	-
28. Annual return as	Yes	https://www.vivriticapital.com/annual-

I. Disclosure on website in terms of Listing Regulations		
Item	Compliance Status (YES/NO/NA) Refer note below	If Yes provide link to website, If No/NA, provide reasons
provided under Section 92 of the Companies Act, 2013		reports.html
It is certified that these contents on the website of the listed entity are correct.		

II. Annual Affirmations		
Particulars	Regulation Number	Compliance Status (YES/NO/NA) Refer note below
Independent director(s) have been appointed in terms of specified criteria of 'independence' and / or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1), 17(1A) & 17(1B)	Yes
Meeting of board of directors	17(2)	Yes
Quorum of board meeting	17(2A)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for Appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Recommendation of board	17(11)	Yes
Maximum number of directorship	17A	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Role of Audit Committee and information to be reviewed by Audit Committee	18(3)	Yes
Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
Meeting of Nomination & Remuneration Committee	19(3A)	Yes
Role of Nomination & Remuneration Committee	19(4)	Yes
Composition of Stakeholder Relationship Committee	20(1), 20(2) and 20(2A)	Yes
Meeting of Stakeholder Relationship Committee	20 (3A)	Yes
Role of Stakeholders Relationship Committee	20(4)	Yes
Composition and role of Risk Management Committee	21(1),(2),(3),(4)	Yes
Meeting of Risk Management Committee	21(3A)	Yes
Quorum of Risk Management Committee meeting	21(3B)	Yes

II. Annual Affirmations		
Particulars	Regulation Number	Compliance Status (YES/NO/NA) Refer note below
<i>Gap between the meetings of Risk Management Committee</i>	21(3C)	Yes
<i>Vigil Mechanism</i>	22	Yes
<i>Policy for related party Transaction</i>	23(1),(1A),(5),(6),(7) & (8)	Yes
<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	23(2), (3)	Yes, with exceptions provided below
<i>Approval for material related party Transactions</i>	23(4)	Yes, with exceptions provided below
<i>Disclosure of related party transactions on consolidated basis</i>	23(9)	Yes, with exceptions provided below
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	Yes, with exceptions provided below
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	24(2),(3),(4),(5) & (6)	Yes
<i>Annual Secretarial Compliance Report</i>	24(A)	Yes
<i>Alternate Director to Independent Director</i>	25(1)	NA
<i>Maximum Tenure</i>	25(2)	Yes
<i>Appointment, reappointment or removal of an Independent Director through special resolution or the alternate mechanism</i>	25 (2A)	Yes
<i>Meeting of independent directors</i>	25(3) & (4)	Yes*
<i>Familiarization of independent directors</i>	25(7)	Yes
<i>Declaration from Independent Director</i>	25(8) & (9)	Yes
<i>Directors and Officers insurance</i>	25(10)	Yes
<i>Confirmation with respect to appointment of Independent Directors who resigned from the listed entity</i>	25(11)	NA
<i>Memberships in Committees</i>	26(1)	Yes
<i>Affirmation with compliance to code of conduct from members of Board of Directors and Senior management Personnel</i>	26(3)	Yes
<i>Disclosure of Shareholding by Non-Executive Directors</i>	26(4)	NA, said requirement has been omitted vide SEBI (LODR) (Second Amendment) Regulations, 2021
<i>Policy with respect to Obligations of directors and senior management</i>	26(2) & 26(5)	Yes
<i>Approval of Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity</i>	26(6)	NA
<i>Vacancies in respect of Key Managerial personnel</i>	26A(1) & 26A(2)	NA
Note		
1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of		



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

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

CredAvenue Private Limited (“CAPL”) and CredAvenue Securities Private Limited (“CSPL”) were material subsidiaries of the Company during FY 2023-24. However, with reference to our intimation under Regulation 51 of the SEBI (LODR) Regulations, 2015 to Stock exchange dated April 01, 2024, the stake of the Company in CAPL had been diluted pursuant to recent corporate actions (allotment of shares) by CAPL and the same stands below 50% as on March 31, 2024, resulting in cessation of holding–subsidiary relationship between the Company and CAPL. Consequently, subsidiaries of CAPL also ceased to be step-down subsidiaries of the Company.

Furthermore, with reference to our intimation to Stock exchange dated April 01, 2023, and April 06, 2023, for the Board meeting held on March 31, 2023, and EGM held on April 5, 2023, it is to be noted that the Board and Shareholders of the Company had already approved the decision of disinvestment of its stake in CAPL. Accordingly, the Company and its erstwhile material subsidiaries have not complied with the provisions of Regulation 24 of SEBI (LODR) Regulations, 2015.

2. *Regulation 23(2), (3) & (4) – Approval of Related party transaction(s) by the Audit Committee & Members of the Company*

The Company has taken prior approval of the Audit Committee and the Members of the Company wherever necessary for related party transaction(s) as required under Regulation 23 and always strives to comply with the applicable laws of the land. However, considering that the Company is a Non-Banking Financial Company that is engaged in the business of giving loans to mid-market enterprises, there were loans disbursed to related party(ies) including incidental transactions where necessary approvals of the Audit Committee and / or the Members of the Company were taken subsequently. It is pertinent to highlight that such approvals / ratifications were accorded unanimously by non-interested members at the respective meetings. Further, as a mechanism of ensuring better corporate governance, all such credit sanctioning decisions were evaluated and approved by the Credit Committee of the Company before execution.

During the year, the Company has strengthened its internal systems to monitor RPT approvals and created awareness by conducting training.

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

The subsidiaries of the Company are unlisted private companies that are not required to prepare quarterly financials and therefore the disclosure made by the Company under Regulation 23(9) are limited to the transactions that are known to the listed entity.



Annex IV

**Format to be submitted twice a year, on a half yearly basis by the listed entity
at the end of every 6 months of the financial year
Half year ending – March 31, 2024**

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

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

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	NA	NA
Promoter Group or any other entity controlled by them	NA	NA
Directors (including relatives) or any other entity controlled by them	NA	NA
KMPs or any other entity controlled by them	NA	3.13 Lakhs

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

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

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

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



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

II. Affirmations:

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

Name & Designation: Mr. Srinivasaraghavan B

~~CEO~~ / CFO

Note

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



Details of cyber security Incident	
Whether as per Regulation 27 (2) (ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter.	Yes.
Date of the event	Brief details of the event
Incident 02 / FY 2023-24	
16-02-2024 (First occurrence reported)	<p>It was brought to the company's notice that a few fraudsters had created a fictitious website with deceptive headlines, images or content to persuade people to click on links and visit webpages that resembles Vivriti Capital's logo in order to provide lending facilities. Further, the fraudsters have misused the logo of the company and tactically used the word "Vivritri" instead of "Vivriti" in the fake website to lure the public at large. It was also noted that the fraudster was deceiving the public by impersonating the official logo of Vivriti Capital and requesting public to submit their personal documents and transfer of monies for wrongful gain.</p> <p>We reported the case to cybercrime, Reserve Bank of India, Cert-IN and brought the website down in order to ensure public safety and also to ensure the reputation of the company is not impacted. We also created awareness to the public who reached out to our Grievance redressal team that the website was fake and not ours and educated them of our official lending channels. In addition to that we did a thorough awareness campaign in our website and all social media pages with the details of the scam.</p> <p>There was no financial loss for us.</p>
Incident 03/ FY 2023-24	
14-03-2024 (First occurrence reported)	<p>It was brought to the company's notice that one of our partner organizations went through a data breach where the AWS keys were compromised. Upon engaging a forensic audit team to identify the details of the cause and impact, it was noted that the IAM roles were misconfigured which allowed data access across various S3 bucket and AWS services in AWS environment. The investigation revealed that three of the employees of the partner organization were the cause of this data breach and a case was filed against them to the cyber crime and FIR is filed. We immediately had stopped the disbursement till the end of the month.</p> <p>The remediations that are taken so far include revocation of all access keys, restricted access, password changes, MFA verification, 24*7 SIEM monitoring, dark web monitoring, escalation to Cert-IN, Escalation to Reserve Bank of India, environment restructuring, strengthening IAM policies and practices, Strengthening Dev ops process, change management, regular audits and assessment. We are in the process of conducting our due diligence with the partner post Audit to ensure necessary controls are brought in for resolution.</p>
Incident 04// FY 2023-24	
22-03-2024 (First occurrence reported)	It was noted that double disbursements happened to borrowers for whom loans were already disbursed a year ago, due to a



	<p>webhook issue at our tech platform provided by one of our service providers. It resulted in a financial loss of 2.2 crores for the organization, which involved 4 partners and 227 customers.</p> <p>The issue was identified and rectified at the application level on the same day. There have been additional guard rails to avoid duplicate disbursement, API being called twice and alerts have been configured.</p> <p>From our end we have taken necessary steps to recover the money, which was lent incorrectly, and we have recovered ~15% of the money so far. Federal bank has sought to reverse the transaction with NPCI. Borrowers were contacted to refund the amount, and, in few cases, we have already received the money.</p>
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Details of Material Related Party transactions for the period ended March 31, 2024

S. No	Name and Details of the party (listed entity /subsidiary) entering into the transaction	Name and Details of the counterparty	Relationship of the counterparty with the listed entity or its subsidiary	Type of related party transaction	Value of the related party transaction as approved by the Audit committee (₹ in Lakhs)	Value of transaction during the reporting period (₹ in lakhs)	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
							Opening balance (₹ in lakhs)	Closing balance (₹ in lakhs)	Nature of indebtedness (loan/issuance of debt/any other etc.)	Cost	Tenure	Nature (loan/advance/inter-corporate deposit/investment)	Interest Rate (%)	Tenure	Secured/unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
1.	Vivriti Capital Limited	CredAvenue Securities Private Limited	Subsidiary of associate	Committed yield to VCL for warehousing	Limits identified at a transactional level	1,332.65	541.12	155.25	-	-	-	-	-	-	-	-
2.	Vivriti Capital Limited	CredAvenue Securities Private Limited	Subsidiary of associate	Trading of securities between VCL and CSPL	1,00,000	19,597.54			-	-	-	-	-	-	-	-
3.	Vivriti Capital Limited	Vivriti Asset Management Private Limited	Subsidiary	Transfer of Investment in Units of AIF between VCL and VAM	50,000	2,123.87	-	-	-	-	-	-	-	-	-	-
4.	Vivriti Capital Limited	Vivriti Asset Management Private Limited	Subsidiary	Loans Given	10,000.00	1,200.00	3500.00	-	-	-	-	Loans	11%	3 yrs	Unsecured	Working Capital
5.	Vivriti Capital Limited	Vivriti Asset Management Private Limited	Subsidiary	Interest earned		56.81			-	-	-	-	-	-	-	-

S. No	Name and Details of the party (listed entity /subsidiary) entering into the transaction	Name and Details of the counterparty	Relationship of the counterparty with the listed entity or its subsidiary	Type of related party transaction	Value of the related party transaction as approved by the Audit committee (₹ in Lakhs)	Value of transaction during the reporting period (₹ in lakhs)	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
							Opening balance (₹ in lakhs)	Closing balance (₹ in lakhs)	Nature of indebtedness (loan/issuance of debt/any other etc.)	Cost	Tenure	Nature (loan/advance/inter-corporate deposit/investment)	Interest Rate (%)	Tenure	Secured/unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
6.	Vivriti Capital Limited	Vivriti Asset Management Private Limited	Subsidiary	Triparty Agreement Between VCL / VAM – 8 th floor	250	40.05	1,891.77	1,915.95	-	-	-	-	-	-	-	-
7.	Vivriti Capital Limited	Vivriti Asset Management Private Limited	Subsidiary	Rent – Sublease	150	21.60			-	-	-	-	-	-	-	-
8.	Vivriti Capital Limited	Vivriti Asset Management Private Limited	Subsidiary	Cross charge of ESOP	500	255.84			-	-	-	-	-	-	-	-
9.	Vivriti Capital Limited	Vivriti Asset Management Private Limited	Subsidiary	Reimbursement of expenses to VCL	1,000	216.65			-	-	-	-	-	-	-	-
10.	Vivriti Capital Limited	Vivriti Asset Management Private Limited	Subsidiary	Conversion of loan into equity share capital	4,700.00	4,700.00			-	-	-	Conversion of loan into equity	-	-	-	Corporate Business Purposes
11.	Vivriti Capital Limited	CredAvenue Private Limited	Associate	Trading of securities between VCL and CAPL	1,00,000	23,342.66			-	-	-	-	-	-	-	-

S. No	Name and Details of the party (listed entity /subsidiary) entering into the transaction	Name and Details of the counterparty	Relationship of the counterparty with the listed entity or its subsidiary	Type of related party transaction	Value of the related party transaction as approved by the Audit committee (₹ in Lakhs)	Value of transaction during the reporting period (₹ in lakhs)	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
							Opening balance (₹ in lakhs)	Closing balance (₹ in lakhs)	Nature of indebtedness (loan/issuance of debt/any other etc.)	Cost	Tenure	Nature (loan/advance/inter-corporate deposit/investment)	Interest Rate (%)	Tenure	Secured/unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
12.	Vivriti Capital Limited	CredAvenue Private Limited	Associate	Platform fees for Colending	Limits identified at a transactional level	223.92	225.31	104.11	-	-	-	-	-	-	-	-
13.	Vivriti Capital Limited	CredAvenue Private Limited	Associate	Platform fees for Supply Chain Finance	Limits identified at a transaction level	25.55			-	-	-	-	-	-	-	-
14.	Vivriti Capital Limited	CredAvenue Private Limited	Associate	Platform fees for institutional Loans	Limits identified at a transaction level	40.79			-	-	-	-	-	-	-	-
15.	Vivriti Capital Limited	CredAvenue Private Limited	Associate	Committed yield to VCL for warehousing	Limits identified at a transaction level	562.99		154.46	-	-	-	-	-	-	-	-

Note:

1. Disclosure of Material Related Party transaction is ascertained based on the actual value of transaction for the quarter ended 31 March 2024.
2. Value of transaction during the reporting period are exclusive of GST.