

Date: May 15, 2026

To,
Beacon Trusteeship Limited
5W, 5th Floor, The Metropolitan,
Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

Sub: Confirmation on maintenance of Recovery Expense Fund (REF) and Debenture Redemption Reserve (DRR) for the year ended March 31, 2026

Dear Sir / Mam,

We refer to the Debenture Trustee Agreement entered into between Vivriti Capital Limited and Beacon Trusteeship Limited. Pursuant to the implementation of Composite Scheme of Arrangement between Vivriti Capital Limited ("**Demerged Company**" or "**Amalgamated Company**"), Hari and Company Investments Madras Private Limited ("**Resulting Company 1**"), Vivriti Next Limited ("**VNL**"), Vivriti Asset Management Private Limited ("**Amalgamating Company**"), Vivriti Funds Private Limited ("**Resulting Company 2**") and their respective shareholders, in relation to the proposed internal restructuring of the Vivriti Group ("**Scheme**") as sanctioned by Hon'ble NCLT, Chennai vide their Orders dated December 09, 2025 and December 19, 2025, all contractual rights and obligations which are subsisting and pertaining to Demerged Company shall be deemed to be binding on the Resulting Company 1.

In accordance with the various provisions of SEBI (Debenture Trustee) Regulations, 1993, SEBI (Issue & Listing of Non-Convertible Securities) Regulations, 2021, Companies Act, 2013, together with the Share Capital and Debenture Rules 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, and other circulars issued by SEBI, as amended from time to time, we hereby confirm below for the year ended March 31, 2026:

1. We have complied with requirements to maintain Recovery Expense Fund (REF).
2. Debenture Redemption Reserve (DRR) & Debenture Redemption Reserve Fund (DRF) are not applicable to the Company and therefore depletion of the DRR / invocation of guarantee which could affect the payment of debt obligations is also not applicable.
3. Accordingly, we confirm that DRR Maintenance is not applicable for the Non-Convertible Debentures issued by the Company.
4. We confirm for details provided in Annexure I, 'REF Maintenance', to be true & fair to our best knowledge. We confirm that the REF has not been utilized till date.

For Hari and Company Investments Madras Limited
(formerly known as Hari and Company Investments Madras Private Limited)

**NAVANI
UMESH**

Digitally signed by
NAVANI UMESH
Date: 2026.05.15
15:11:00 +05'30'

Umesh Navani
Company Secretary and Compliance Officer
Mem No. A40899
Address: Vibgyor Towers, 3rd Floor, Block G,
Bandra Kurla Complex Mumbai – 400051

Annexure B: REF Maintenance report of Hari and Company Investments Madras Limited for year ended March 31, 2026*

Annexure B: Inter-Trustee's Report of Net Asset and Company Investments Held as Limited For Year Ended March 31, 2026									
S.N.	ISIN	Debenture Trustee	Secured / Unsecured Debentures	Public Issue / Privately Placed	Amount subscribed till March 31, 2026 (INR)	Amount O/s as on March 31, 2026 (INR)	Size / Value of Recovery Expense Fund maintained (INR)	Any addition in the Recovery Expense Fund during the quarter	Details of usage of the fund, if any, during the quarter
1	INE01HV07379	Beacon Trusteeship Limited	Secured Debentures	Privately Placed Issuance	25,00,00,000	25,00,00,000	25,000.00	NA	NA
2	INE01HV07494				1,00,00,00,000	1,00,00,00,000	1,00,000.00		
3	INE01HV07510				75,00,00,000	75,00,00,000	75,000.00		
4	INE01HV07528				75,00,00,000	75,00,00,000	75,000.00		
5	INE01HV07528				1,50,70,63,155	1,50,70,63,155	1,50,706.32		
6	INE01HV07536				1,45,00,00,000	1,45,00,00,000	1,45,000.00		
7	INE01HV07544				2,00,00,00,000	2,00,00,00,000	2,00,000.00		
8	INE01HV07551				1,00,00,00,000	1,00,00,00,000	1,00,000.00		
9	INE01HV07569				75,00,00,000	75,00,00,000	75,000.00		
10	INE01HV07577				75,00,00,000	75,00,00,000	75,000.00		
11	INE01HV07585				1,25,00,00,000	1,25,00,00,000	1,25,000.00		
12	INE01HV07593				75,00,00,000	75,00,00,000	75,000.00		
13	INE01HV07601				1,75,00,00,000	1,75,00,00,000	1,75,000.00		
14	INE01HV07619				99,00,00,000	99,00,00,000	99,000.00		
15	INE01HV07627				1,15,00,00,000	1,15,00,00,000	1,15,000.00		
16	INE01HV07635				78,00,00,000	78,00,00,000	78,000.00		
17	INE01HV07601				75,62,26,050	75,62,26,050	75,622.61		
18	INE01HV07619				54,29,16,000	54,29,16,000	54,291.60		
19	INE01HV07627				72,39,60,000	72,39,60,000	72,396.00		
20	INE01HV07635				54,30,24,000	54,30,24,000	54,302.40		
Total						19,44,31,89,205	19,44,319		

*Note: Pursuant to the Composite Scheme of Arrangement, the Listed NCDs and CPs were transferred from Vivriti Capital Limited to Hari and Company Investments Madras Limited. In this regard, Hari and Company Investments Madras Limited has deposited INR 19,44,319 towards Recovery Expense Fund (REF) on March 23, 2026 pursuant to transfer of Listed debt securities.

