



Brickwork Ratings India Pvt. Ltd.

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BWR/NCD//CRC/VYD/0218/2020-21

30 July 2020

Mr. Parth Sanghani

Head - Treasury

Vivriti Capital Private Limited

12th Floor, Prestige Polygon,

No. 471, Anna Salai,

Nandanam, Chennai - 35.

Dear Sir,

Sub: Validation of Rating of **Vivriti Capital Private Limited's NCDs of Rs 100 Crs** rated by Brickwork Ratings

Ref: 1) Our Rating letter BWR/NCD//CRC/VYD/0128/2020-21 dated 17 June 2020
2) Your letter dated 30 July 2020 requesting rating validation

We advise that your Company's NCDs of Rs. 100 Crs carry a rating of **BWR A/Stable** as advised vide our Rating Letter BWR/NCD//CRC/VYD/0128/2020-21 dated 17 June 2020. The Ratings are valid for twelve months from our earlier rating letter dated 17 June 2020. We note that the company has not utilised the said amount.

Instruments with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such instruments carry low credit risk.

Please note that all terms and conditions of our letter BWR/NCD//CRC/VYD/0128/2020-21 dated 17 June 2020 remain unchanged.

Kindly note to furnish complete details of NCDs as and when raised.

Best Regards,

Vydianathan Ramaswamy

Director & Head - Financial Sector Ratings

Note: Rating Rationale of all accepted Ratings are published on Brickwork Ratings website. All non-accepted ratings are also published on Brickwork Ratings web-site . Interested persons are well advised to refer to our website www.brickworkratings.com, If they are unable to view the rationale, they are requested to inform us on brickworkhelp@brickworkratings.com.

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