

RL/HACIMP/393004/BLR/0426/144636

April 13, 2026

**Mr. Parth Sanghani**

Head - Treasury

**Hari And Company Investments Madras Private Limited**

Prestige Zakaria Metropolitan No. 200/1-8,

2nd Floor, Block 1,

Chennai - 600002

9004484134



Dear Mr. Parth Sanghani,

**Re: Assignment of Crisil Ratings to the bank facilities of Hari And Company Investments Madras Private Limited**

All ratings assigned by Crisil Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by Crisil Ratings on the ratings as on date.

|                                          |                                    |
|------------------------------------------|------------------------------------|
| <b>Total Bank Loan Facilities Rated</b>  | <b>Rs.2524 Crore</b>               |
| <b>Long Term Rating<sup>&amp;</sup></b>  | <b>Crisil A+/Stable (Assigned)</b> |
| <b>Short Term Rating<sup>&amp;</sup></b> | <b>Crisil A1+ (Assigned)</b>       |

*(Bank-wise details as per Annexure 1)**& Facilities transferred from Vivriti Capital Limited pursuant to scheme of arrangement effective from April 01, 2026*

As per our Rating Agreement, Crisil Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. Crisil Ratings reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which Crisil Ratings believes may have an impact on the ratings. Please visit [www.crisilratings.com](http://www.crisilratings.com) and search with the name of the rated entity to access the latest rating/s.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from Crisil Ratings will be necessary.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Vani Ojasvi

Associate Director - Crisil Ratings

Nivedita Shibu

Director - Crisil Ratings



**Disclaimer:** A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, [www.crisilratings.com](http://www.crisilratings.com). Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit [www.crisilratings.com](http://www.crisilratings.com) or contact Customer Service Helpdesk at [Crisilratingdesk@crisil.com](mailto:Crisilratingdesk@crisil.com) or at 1800-267-3850

**Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)**

| S.No. | Bank Facility                         | Bank                                                 | Amount (Rs. in Crore) | Outstanding Rating |
|-------|---------------------------------------|------------------------------------------------------|-----------------------|--------------------|
| 1     | Foreign Currency Term Loan            | The Federal Bank Limited                             | 200                   | Crisil A+/Stable   |
| 2     | Proposed Long Term Bank Loan Facility | --                                                   | 11.77                 | Crisil A+/Stable   |
| 3     | Term Loan                             | The Karur Vysya Bank Limited                         | 70.31                 | Crisil A+/Stable   |
| 4     | Term Loan                             | ESAF Small Finance Bank Limited                      | 22.69                 | Crisil A+/Stable   |
| 5     | Term Loan                             | Suryoday Small Finance Bank Limited                  | 36.82                 | Crisil A+/Stable   |
| 6     | Term Loan                             | Bank of Maharashtra                                  | 280                   | Crisil A+/Stable   |
| 7     | Term Loan                             | The Federal Bank Limited                             | 73.33                 | Crisil A+/Stable   |
| 8     | Term Loan                             | The Karnataka Bank Limited                           | 45.94                 | Crisil A+/Stable   |
| 9     | Term Loan                             | Nabsamruddhi Finance Limited                         | 47.12                 | Crisil A+/Stable   |
| 10    | Term Loan                             | Indian Bank                                          | 35                    | Crisil A+/Stable   |
| 11    | Term Loan                             | Utkarsh Small Finance Bank Limited                   | 47.76                 | Crisil A+/Stable   |
| 12    | Term Loan                             | Capital Small Finance Bank Limited                   | 23.98                 | Crisil A+/Stable   |
| 13    | Term Loan                             | Indian Overseas Bank                                 | 33.75                 | Crisil A+/Stable   |
| 14    | Term Loan                             | RBL Bank Limited                                     | 109.38                | Crisil A+/Stable   |
| 15    | Term Loan                             | CSB Bank Limited                                     | 16.67                 | Crisil A+/Stable   |
| 16    | Term Loan                             | SBM Bank (India) Limited                             | 45.46                 | Crisil A+/Stable   |
| 17    | Term Loan                             | Jana Small Finance Bank Limited                      | 120.16                | Crisil A+/Stable   |
| 18    | Term Loan                             | Dhanlaxmi Bank Limited                               | 8.89                  | Crisil A+/Stable   |
| 19    | Term Loan                             | ICICI Bank Limited                                   | 75                    | Crisil A+/Stable   |
| 20    | Term Loan                             | IDFC FIRST Bank Limited                              | 224.31                | Crisil A+/Stable   |
| 21    | Term Loan                             | Kotak Mahindra Bank Limited                          | 97.71                 | Crisil A+/Stable   |
| 22    | Term Loan                             | Canara Bank                                          | 40.68                 | Crisil A+/Stable   |
| 23    | Term Loan                             | Micro Units Development and Refinance Agency Limited | 125                   | Crisil A+/Stable   |
| 24    | Term Loan                             | Bank of Baroda                                       | 136.67                | Crisil A+/Stable   |
| 25    | Term Loan                             | PTC India Financial Services Limited                 | 100                   | Crisil A+/Stable   |
| 26    | Term Loan                             | Bandhan Bank Limited                                 | 100                   | Crisil A+/Stable   |
| 27    | Term Loan                             | Union Bank of India                                  | 26.04                 | Crisil A+/Stable   |
| 28    | Term Loan                             | DBS Bank India Limited                               | 40                    | Crisil A+/Stable   |
| 29    | Term Loan                             | Kookmin Bank                                         | 56                    | Crisil A+/Stable   |
| 30    | Term Loan                             | MAS Financial Services Limited                       | 79.17                 | Crisil A+/Stable   |
| 31    | Term Loan                             | Axis Bank Limited                                    | 68.97                 | Crisil A+/Stable   |
| 32    | Term Loan                             | YES Bank Limited                                     | 30.42                 | Crisil A+/Stable   |
| 33    | Working Capital Demand Loan           | DBS Bank India Limited                               | 50                    | Crisil A1+         |
| 34    | Working Capital Demand Loan           | CSB Bank Limited                                     | 45                    | Crisil A1+         |
|       | <b>Total</b>                          |                                                      | <b>2524</b>           |                    |

*1-34. Transferred from Vivriti Capital Pvt Limited pursuant to scheme of amalgamation effective from April 01, 2026*

**Disclaimer:** A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, [www.crisilratings.com](http://www.crisilratings.com). Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit [www.crisilratings.com](http://www.crisilratings.com) or contact Customer Service Helpdesk at [Crisilratingdesk@crisil.com](mailto:Crisilratingdesk@crisil.com) or at 1800-267-3850