CONFIDENTIAL

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.

Total Bank Loan Facilities Rated	**Rs.2524 Crore**
Long Term Rating&	**Crisil A+/Stable (Assigned)**
Short Term Rating&	**Crisil A1+ (Assigned)**

(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 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

Crisil Ratings

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+
	Total		**2524**	

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