vivriti CAPITAL

Ambitions Unleashed

Fueling Ambitions Scaling Heights

Annual Report 2025-26

Corporate Information

- **CIN:** U65991TN1989PLC017066
- **Registered Office:** Prestige Zackria Metropolitan, 8th Floor, Block 1, No. - 200/1-8, Anna Salai, Chennai-600002

  Board of Directors:
  1. Vineet Sukumar- Managing Director
  2. Namrata Kaul- Independent Director
  3. Anita Belani- Independent Director
  4. Santanu Paul- Independent Director
  5. Narayan Ramachandran - Independent Director
  6. Lazar Zdravkovic- Nominee Director
- **Chief Compliance Officer**
  Amritha PS
  Telephone: (+91 44) 4007 4811
  Email: compliance@vivriticapital.com
- **Company Secretary & Compliance Officer**
  Umesh Navani
  Telephone: (+91 44) 4007 4811
  Email: cs@vivriticapital.com
- **Chief Financial Officer & IEPF Nodal Officer**
  Srinivasaraghavan B
  Telephone: (+91 44) 4007 4800
  Email: compliance@vivriticapital.com
- **Statutory Auditors**
  LDS & Co., Chartered Accountants
  Address: No. 18/600, Near Tali Ganapathy Temple, Palayam, Kozhikode –673002
  Tel: +91 88912 53498
  Contact Person: Surya Narayanan AR
  Email: Surya@Ldsandco.in
  Website: https://ldsandco.in/
- **Registrar & Transfer Agent**
  Integrated Registry Management Services Private Limited
  Address: "Kences Towers", 5th Floor, No.1 Ramakrishna Street,
  North Usman Road, T.Nagar, Chennai - 600 017, Tamil Nadu, India.
  Tel: (+ 91 22) 4066 1800 / 2287 4675 / 2287 4676
  Contact Person: Mr S. Yuvraj
  Email: yuvraj@integrated.india.in
  Website: http://www.integratedindia.in
- **Debenture Trustees**
  1. Beacon Trusteeship Limited
  5W, 5th Floor, The Metropolitan, Bandra Kurla Complex, Bandra (East), Mumbai – 400051
  Tel: 022 – 46060278
  Website: www.beacontrustee.co.in
  Contact person: Mr. Ritobrata Mitra
  E-mail: compliance@beacontrustee.co.in
  2. Catalyst Trusteeship Limited
  Unit No. 901, 9th Floor, Tower B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel(W), Mumbai – 400013
  Tel: 11 430 2910/02
  Website: https://catalysttrustee.com/
  Contact Person: Mr. Vihang Chavan
  E-mail: dt@ctltrustee.com

**This information is as on June 15, 2026*

VIVRITI CAPITAL LIMITED
(FORMERLY KNOWN AS HARI AND COMPANY INVESTMENTS MADRAS LIMITED, AND HARI AND COMPANY INVESTMENTS MADRAS PRIVATE LIMITED)
CIN: U65991TN1989PLC017066
Regd Office: Prestige Zackria Metropolitan No. 200/1-8, 8th Floor,
Block -1, Annasalai, Anna Road, Chennai - 600002

NOTICE IS HEREBY GIVEN THAT THE 37TH ANNUAL GENERAL MEETING OF THE MEMBERS OF VIVRITI CAPITAL LIMITED *(FORMERLY KNOWN AS HARI AND COMPANY INVESTMENTS MADRAS LIMITED, AND HARI AND COMPANY INVESTMENTS MADRAS PRIVATE LIMITED)* ("COMPANY") WILL BE HELD AT A SHORTER NOTICE ON THURSDAY, THE 6TH DAY OF AUGUST, 2026 AT 1:45 P.M. (IST) WITH CONSENT OF REQUISITE MEMBERS AT THE REGISTERED OFFICE SITUATED AT PRESTIGE ZACKRIA METROPOLITAN NO. 200/1-8, 8TH FLOOR, BLOCK -1, ANNASALAI, ANNA ROAD, CHENNAI – 600002, TAMIL NADU, INDIA TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026, along with the Auditors Reports and the report of the Board of Directors along with its annexures thereto:**

   To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to section 129, 134, 137 and such other applicable provision of the Companies Act, 2013 read with rules framed thereunder (including any statutory modifications or re-enactments, notified from time to time) (the "**Act**"), the Audited Financial Statements of the Company for the Financial Year ended 31st March 2026, together with the Auditors' Reports thereon and the Report of the Board of Directors along with its annexures thereto, be and are hereby considered and adopted."

2. **To appoint a Director in place of Mr. Lazar Zdravkovic (DIN: 10052432), who retires by rotation and, being eligible, offers himself for reappointment:**

   To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

   "**RESOLVED THAT** pursuant to the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder and the Articles of Association of the Company (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Lazar Zdravkovic (DIN: 10052432), Nominee Director (Non-Executive) of the Company, who retires by rotation and, being eligible, offers himself for reappointment, be and is hereby reappointed as a Nominee Director (Non-Executive) of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. **To approve the appointment of Ms. Namrata Kaul (DIN: 00994532), Additional Director (Independent), as an Independent Director of the Company:**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 and 161 read with Schedule IV and such other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modifications & reenactments thereon) and as per the provisions of the Memorandum of Association and Articles of Association of the Company, Ms. Namrata Kaul (DIN: 00994532) who was appointed as an Additional Director (Independent) of the Company w.e.f. 1st April 2026 in terms of Section 161(1) of the Companies Act,2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years for the maximum period upto 31st March 2031.

RESOLVED FURTHER THAT the Board (which term shall include any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things and to execute any agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to this resolution as it may in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any Director(s) and/ or Officer(s) of the Company to give effect to this resolution.

4. **To approve the appointment of Mr. Santanu Paul (DIN: 02039043), Additional Director (Independent), as an Independent Director of the Company:**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 and 161 read with Schedule IV and such other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modifications & reenactments thereon) and as per the provisions of the Memorandum of Association and Articles of Association of the Company, Mr. Santanu Paul (DIN: 02039043) who was appointed as an Additional Director (Independent) of the Company w.e.f. 1st April 2026 in terms of Section 161(1) of the Companies Act,2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years for the maximum period upto 31st March 2031.

RESOLVED FURTHER THAT the Board (which term shall include any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things and to execute any agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to this resolution as it may in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any Director(s) and/ or Officer(s) of the Company to give effect to this resolution.

5. **To approve the appointment of Mr. Narayan Ramachandran (DIN: 01873080), Additional Director (Independent), as an Independent Director of the Company:**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 and 161 read with Schedule IV and such other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modifications & re-enactments thereon) and as per the provisions of the Memorandum of Association and Articles of Association of the Company, Mr. Narayan Ramachandran (DIN: 01873080) who was appointed as an Additional Director (Independent) of the Company w.e.f. 1st April 2026 in terms of Section 161(1) of the Companies Act,2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years for the maximum period upto 31st March 2031.

RESOLVED FURTHER THAT the Board (which term shall include any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things and to execute any agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to this resolution as it may in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any Director(s) and/ or Officer(s) of the Company to give effect to this resolution.

6. **To approve the appointment of Ms. Anita Belani (DIN: 01532511), Additional Director (Independent), as an Independent Director of the Company:**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 and 161 read with Schedule IV and such other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modifications & re-enactments thereon) and as per the provisions of the Memorandum of Association and Articles of Association of the Company, Ms. Anita Belani (DIN: 01532511) who was appointed as an Additional Director (Independent) of the Company w.e.f. 1st April 2026 in terms of Section 161(1) of the Companies Act,2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years for the maximum period upto 31st March 2031.

RESOLVED FURTHER THAT the Board (which term shall include any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things and to execute any agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to this resolution as it may in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any Director(s) and/ or Officer(s) of the Company to give effect to this resolution.

7. **To consider and grant omnibus approval for related party transactions:**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

RESOLVED THAT pursuant to the provisions of Section 2(76), 177 and 188 of the Companies Act, 2013, read with rules made thereunder and any other applicable laws, rules, guidelines and circulars, (including any statutory modifications, amendments, or re-enactments, as may be notified from time to time) and the Company's Policy on Related Party Transactions as amended from time to time and in accordance with the consent of the Audit Committee and the Board of Directors of the Company, consent of the shareholders be and is hereby accorded for entering into transactions with related parties as mentioned in **Annexure-I**, from the conclusion of this AGM till the conclusion of next AGM, which are in the ordinary course of business and at arm's length basis.

RESOLVED FURTHER THAT subject to the Policy on Related Party Transactions of the Company and the overall threshold / exposure approved for each party, any such transactions that are incidental, necessary and ancillary to the above mentioned approvals like processing fees, interest payment, any kind of repayments, restructuring etc. with the said related parties, in the ordinary course of business and at arm's length price, shall be deemed as approved and does not require any separate approval of the Members.

RESOLVED FURTHER THAT the Board (which term shall include any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things and to execute any agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to this resolution as it may in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any Director(s) and/ or Officer(s) of the Company to give effect to this resolution."

By order of the Board

For and on behalf of **Vivriti Capital Limited**
(formerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)

Sd/-

Mr. Umesh Navani
Company Secretary & Compliance Officer
Membership No. A40899
Place: Mumbai
Date: 3rd August 2026

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("**Act**"), read with Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, setting out the material facts relating to the Special Business to be transacted at the 37th Annual General Meeting ("**AGM**"), is annexed hereto and forms an integral part of this Notice.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.

3. The instrument appointing a proxy *(draft format enclosed)*, duly completed and signed, in order to be effective, must be deposited at the Registered Office of the Company not less than forty-eight (48) hours before the commencement of the Meeting. A person can act as a proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights.

4. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy, provided that such person shall not act as proxy for any other Member.

5. Proxies submitted on behalf of companies, bodies corporate, societies or other entities shall be supported by an appropriate Board Resolution or authority, as applicable. The proxy-holder shall produce valid proof of identity at the time of attending the Meeting.

6. Pursuant to Section 113 of the Act, corporate members intending to attend the Meeting through their authorised representatives are requested to send a certified true copy of the Board Resolution or other authority authorizing their representative to attend and vote at the Meeting. The same may be sent in advance by e-mail to cs@vivriticapital.com.

7. The quorum for the AGM shall be as prescribed under Section 103 of the Act read with the Articles of Association of the Company.

8. The Statutory Registers and documents which are required to be kept open for inspection under the Act shall be available for inspection by the Members at the Registered Office of the Company during normal business hours on all working days up to the date of the AGM and shall also be available for inspection at the venue of the AGM during the continuance of the Meeting.

9. The Notice of the AGM is being sent electronically to all the Members whose names appear in the Register of Members and to the beneficial owners whose names appear in the records of the depositories as on 26th June 2026, in accordance with the provisions of the Act, the rules made thereunder and SS-2. A copy of this Notice is also available on the website of the Company.

10. The cut-off date for determining the eligibility of Members entitled to attend and vote at the AGM shall be 31st July 2026. Only those Members whose names appear in the Register of Members or in the records of the depositories as on the cut-off date shall be entitled to attend and vote at the Meeting.

11. In accordance with Section 107 of the Act, resolutions proposed at the Meeting shall, in the first instance, be decided on a show of hands unless a poll is demanded by a Member in accordance with Section 109 of the Act. If a poll is duly demanded, voting shall be conducted in the manner prescribed under the Act and the Articles of Association of the Company, and the Chairman shall regulate the procedure for conducting the poll.

12. The route map depicting the location of the venue of the AGM together with prominent landmarks for easy identification, as required under Secretarial Standard on General Meetings (SS-2), is enclosed and forms part of this Notice.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF

THE COMPANIES ACT, 2013

Item No. 3: To approve the appointment of Ms. Namrata Kaul (DIN: 00994532), Additional Director (Independent), as an Independent Director of the Company:

Ms. Namrata Kaul was appointed as Additional Director of the Company in Independent Capacity, in the Board Meeting held on 1st April 2026, in terms of Section 161(1) of the Companies Act, 2013 and can hold office only up to the date of the ensuing Annual General Meeting. Accordingly, approval of the Members is sought for her appointment as an Independent Director of the Company.

The Company has received a notice in writing under Section 160 of the Act proposing the candidature of Ms. Namrata Kaul for appointment as an Independent Director of the Company.

The Company has also received from Ms. Namrata Kaul:

a. her consent to act as a Director in Form DIR-2;
b. intimation in Form DIR-8 confirming that she is not disqualified from being appointed as a Director in terms of Section 164 of the Act;
c. a declaration confirming that she meets the criteria of independence prescribed under Section 149(6) of the Act
d. Form MBP 1
e. Applicable RBI disclosures as per provisions of Reserve Bank of India (Non-Banking Financial Companies - Governance) Directions, 2025

In the opinion of the Board, Ms. Namrata Kaul fulfils the conditions specified in the Companies Act, 2013 for appointment as an Independent Director and is independent of the management. The Board is of the view that her appointment would be of immense value to the Company in view of her extensive experience in banking, financial services, strategy, leadership and corporate governance.

Further, in the same meeting i.e. meeting held on 1st April 2026, the Board appointed Ms. Namrata Kaul as the Independent Director of the Company, with immediate effect, for a period of five years, subject to the approval of the shareholders.

Copy of the draft letter of appointment of Ms. Namrata Kaul, setting out the terms and conditions of appointment is available for inspection by members at the Registered Office of the Company.

Details of Directors Seeking Appointment / Fixation of Director's Remuneration at the General Meeting, as required under Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI):

Name of Director	Namrata Kaul
DIN	00994532
Current Designation	Additional Director (Independent)
Age / Date of Birth	**Date of Birth**: 15/03/1964 **Age:** 62 years
Address	Flat 401, Tower B6, World Spa West Sector-30 Gurgaon-122001, Haryana, India.
Qualifications	Chevening Scholar, Leadership & Excellence from the London School of Economics and Political Science (LSE), PGD-Post Graduate Diploma from IIM- Ahmedabad.

Experience	Ms. Namrata Kaul brings on board over 30 years of global banking experience. She has served as the Managing Director, Corporate and Investment Banking at Deutsche Bank AG . Prior to that she was Head of Asia Business for Deutsche Bank based out of London, involved in multi country interface. Ms. Kaul has been involved in developing the strategy roadmap for Deutsche Bank India as part of the India Board and was instrumental in defining and executing the Asia Focus strategy for the EMEA business. She was the founder of Deutsche Bank's Diversity initiative in India. Ms. Kaul had earlier worked with ANZ Grindlays Bank in various leadership roles across Treasury, Corporate Banking, Debt Capital Market and Corporate Finance in India and the UK. She is a Management Postgraduate from IIM Ahmedabad and has completed a Chevening scholarship on Leadership from London School of Economics.
Terms and Conditions of appointment / reappointment	Appointed as an Independent Director for a term of five consecutive years from 1st April 2026 to 31st March 2031. She shall not be liable to retire by rotation. The appointment shall be governed by the letter of appointment and applicable provisions of the Companies Act, 2013.
Details of Remuneration sought to be paid	Sitting fees to be paid as per appointment letter
Remuneration last draw	NIL
Date of first appointment on the Board	1st April 2026
Shareholding in the Company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Number of Meetings of the Board attended during the Year – (FY 2026-27- till date)	Total No. of Meetings- 3 Number of Meetings attended- 3
Other Directorships/ Designated partner in LLP ***(All Companies and LLP excluding this Company and Foreign Companies)***	1. Havells India Limited 2. Fusion Finance Limited 3. Vivriti Asset Management Private Limited *(formerly known as Vivriti Funds Private Limited)* 4. Synergetics Management and Engineering Consultants Private Limited 5. Vivriti Next Limited *(formerly known as Vivriti Next Private Limited)* 6. JSW Dulux Limited 7. Padup Ventures Services LLP
Membership / Chairmanship of Committees of other Boards ***(Only statutory board committees constituted under the Companies Act, 2013 are considered)***	Please refer Table A given below

Table A

Name of Company	Type of Committees	Position held Chairman/ Member
Havells India Limited	Nomination & Remuneration Committee	Member
	Audit Committee	Member
Fusion Finance Limited	Audit Committee	Chairperson
	Stakeholder Relationship Committee	Member
	Nomination & Remuneration Committee	Member
Vivriti Next Limited *(formerly known as Vivriti Next Private Limited*)	Audit Committee	Member
	Nomination & Remuneration Committee	Member
JSW Duluth Limited	Audit Committee	Chairperson
	Nomination and Remuneration Committee	Member
	Corporate Social Responsibility Committee	Member

Except for Ms. Namrata Kaul, none of the Directors, Key Managerial Personnel and/ or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Company has disclosed all the related information and to the best of understanding of the Board. No other information/ facts are required to be disclosed that may enable Members to understand the meaning, scope and implications of the business item and to take decisions thereon.

The Board recommends passing the resolution set out at item no. 3 as an **Ordinary resolution**.

Item No. 4: To approve appointment of Mr. Santanu Paul (DIN: 02039043), Additional Director (Independent), as an Independent Director of the Company:

Mr. Santanu Paul was appointed as Additional Director of the Company in Independent Capacity, in the Board Meeting held on 1st April 2026, in terms of Section 161(1) of the Companies Act, 2013 and can hold office only up to the date of the ensuing Annual General Meeting. Accordingly, approval of the Members is sought for his appointment as an Independent Director of the Company.

The Company has received a notice in writing under Section 160 of the Act proposing the candidature of Mr. Santanu Paul for appointment as an Independent Director of the Company.

The Company has also received from Mr. Santanu Paul:

a. his consent to act as a Director in Form DIR-2;
b. intimation in Form DIR-8 confirming that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act;
c. a declaration confirming that he meets the criteria of independence prescribed under Section 149(6) of the Act
d. Form MBP 1
e. Applicable RBI disclosures as per provisions of Reserve Bank of India (Non-Banking Financial Companies - Governance) Directions, 2025

In the opinion of the Board, Mr. Santanu Paul fulfils the conditions specified in the Companies Act, 2013 for appointment as an Independent Director and is independent of the management. The Board is of the view that his appointment would be of immense value to the Company in view of his extensive experience in financial services, strategy, leadership and corporate governance.

Further, in the same meeting i.e. meeting held on 1st April 2026, the Board appointed Mr. Santanu Paul as the Independent Director of the Company, with immediate effect, for a period of five years, subject to the approval of the shareholders.

Copy of the draft letter of appointment of Mr. Santanu Paul, setting out the terms and conditions of appointment is available for inspection by members at the Registered Office of the Company.

Details of Directors Seeking Appointment / Fixation of Director's Remuneration at the General Meeting, as required under Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI):

Name of Director	Santanu Paul
DIN	02039043
Current Designation	Additional Director (Independent)
Age / Date of Birth	**Date of Birth**: 08/05/1968 **Age:** 58 years
Address	Plot No. 12, Aparna Orchids, Near NAC, Madhapur, Rangareddy, Hyderabad, Telangana, 500084, India.
Qualifications	Alumnus of IIT Madras and the University of Michigan.
Experience	Co-founder of TalentSprint, a global deeptech education platform for young and experienced professionals, which counts among its investors Nexus Venture Partners, NSDC, and the NSE Group. Earlier, served as Senior Vice President for Global Delivery Operations and Head of Indian Operations for Virtusa Corporation, which went public on NASDAQ in 2007. Also, worked as Chief Technology Officer at OpenPages and Viveca, both venture-backed US technology firms funded by Sigma Partners and Matrix Partners. Began his career at the prestigious IBM T.J. Watson Research Center in Yorktown Heights, New York. An alumnus of IIT Madras and the University of Michigan and served as a board member for multiple companies such as National Payments Corporation of India, NSDL Payments Bank, Advait ARC, BNP Paribas Sharekhan, and Vivriti Capital.

Terms and Conditions of appointment / reappointment	Appointed as an Independent Director for a term of five consecutive years from 1st April 2026 to 31st March 2031. He shall not be liable to retire by rotation. The appointment shall be governed by the letter of appointment and applicable provisions of the Companies Act, 2013.
Details of Remuneration sought to be paid	Sitting fees to be paid as per appointment letter
Remuneration last drawn	NIL
Date of first appointment on the Board	1st April 2026
Shareholding in the Company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Number of Meetings of the Board attended during the Year – (FY 2026-27-till date)	Total No. of Meetings- 3 Number of Meetings attended- 3
Other Directorships/ Designated partner in LLP ***(All Companies and LLP excluding this Company and Foreign Companies)***	1. Shubham Housing Development Finance Company Limited 2. Punity Designsystems Private Limited 3. Seeds Fincap Private Limited 4. BSE Limited 5. July Ventures Consulting and Advisoryservices LLP 6. Ecofy Finance Private Limited 7. Vivriti Next Limited *(formerly known as Vivriti Next Private Limited)*
Membership / Chairmanship of Committees of other Boards ***(Only statutory board committees constituted under the Companies Act, 2013 are considered)***	Please refer Table A given below

Table A

Name of Company	**Type of Committees**	**Position held** **Chairman/ Member**
Vivriti Next Limited *(formerly known as Vivriti Next Private Limited)*	Stakeholder Relationship Committee	Chairperson

Except for Mr. Santanu Paul, none of the Directors, Key Managerial Personnel and/ or their relatives are, in any way, concerned or interested, financially or otherwise, in this Resolution.

The Company has disclosed all the related information and to the best of understanding of the Board. No other information/ facts are required to be disclosed that may enable Members to understand the meaning, scope and implications of the business item and to take decisions thereon.

The Board recommends passing the resolution set out at item no. 4 as an **Ordinary resolution**.

Item No. 5: To approve appointment of Mr. Narayan Ramachandran (DIN: 01873080), Additional Director (Independent), as an Independent Director of the Company:

Mr. Narayan Ramachandran was appointed as Additional Director of the Company in Independent Capacity, in the Board Meeting held on 1st April 2026, in terms of Section 161(1) of the Companies Act, 2013 and can hold office only up to the date of the ensuing Annual General Meeting. Accordingly, approval of the Members is sought for his appointment as an Independent Director of the Company.

The Company has received a notice in writing under Section 160 of the Act proposing the candidature of Mr. Narayan Ramachandran for appointment as an Independent Director of the Company.

The Company has also received from Mr. Narayan Ramachandran:

a. his consent to act as a Director in Form DIR-2;
b. intimation in Form DIR-8 confirming that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act;
c. a declaration confirming that he meets the criteria of independence prescribed under Section 149(6) of the Act
d. Form MBP 1
e. Applicable RBI disclosures as per provisions of Reserve Bank of India (Non-Banking Financial Companies - Governance) Directions, 2025

In the opinion of the Board, Mr. Narayan Ramachandran fulfils the conditions specified in the Companies Act, 2013 for appointment as an Independent Director and is independent of the management. The Board is of the view that his appointment would be of immense value to the Company in view of his extensive experience in financial services, strategy, leadership and corporate governance.

Further, in the same meeting i.e. meeting held on 1st April 2026, the Board appointed Mr. Narayan Ramachandran as the Independent Director of the Company, with immediate effect, for a period of five years, subject to the approval of the shareholders.

Copy of the draft letter of appointment of Mr. Narayan Ramachandran, setting out the terms and conditions of appointment is available for inspection by members at the Registered Office of the Company.

Details of Directors Seeking Appointment / Fixation of Director's Remuneration at the General Meeting, as required under Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI):

Name of Director	Narayan Ramachandran
DIN	01873080
Current Designation	Additional Director (Independent)
Age / Date of Birth	**Date of Birth**: 14/07/1962 **Age:** 63 years
Address	D-51, Sobha Ivory 2, 7/1, St. Johns Road, Ulsoor, Bangalore-560 042, India.
Qualification	B.Tech. in chemical engineering from Indian Institute of Technology Bombay and an M.B.A. from University of Michigan. He is also a Chartered Financial Analyst.
Experience	Mr. Narayan Ramachandran is a writer, and emerging markets investor. He is co-founder and Fellow of the

	Takshashila Foundation, a public policy school and think tank. He writes a fortnightly column titled "A Visible Hand" for ‘The Mint’ newspaper. He teaches an online graduate-level course on contemporary economics. Narayan is also co-chairman of Unitus Capital, India's largest social enterprise investment bank. He recently finished a full 8-year term as Chairman of RBL Bank, one of India's fastest growing banks. At RBL, he was one of the founding team members that led the transformation of the bank from a small regional bank to one that is now listed and has a national footprint. He is an active private equity investor in financial services, social enterprises and consumer businesses. He serves as the Chairman and co-founder of InKlude Labs, a social business enterprise working in the field of education and public health. Through InKlude Labs, Narayan works with deserving NGOs to help them scale. He is currently working on his third incubation with the Center for Wildlife Studies. Earlier, Narayan was the Country Head of Morgan Stanley India, leading all of the Morgan Stanley group's businesses. He was the head and lead portfolio manager of Morgan Stanley’s Global Emerging Markets and Global Asset Allocation teams, managing over USD 25 billion in assets. Before joining Morgan Stanley, he was a managing director at Rogers Casey. He began his career at Goldman Sachs. He served as General Partner and Member of the Global Strategy Advisory Board of L Catterton Asia, a consumer focussed growth equity firm. Narayan received a B.Tech. in chemical engineering from the Indian Institute of Technology Bombay and an M.B.A. from the University of Michigan. Narayan holds the Chartered Financial Analyst designation. He is on the board of several entrepreneurial companies and foundations.
Terms and Conditions of appointment / reappointment	Appointed as an Independent Director for a term of five consecutive years from 1st April 2026 to 31st March 2031. He shall not be liable to retire by rotation. The appointment shall be governed by the letter of appointment and applicable provisions of the Companies Act, 2013.

Details of Remuneration sought to be paid	Sitting fees to be paid as per appointment letter
Remuneration last draw	NIL
Date of first appointment on the Board	1st April 2026
Shareholding in the Company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Number of Meetings of the Board attended during the Year – (FY 2026-27 till date)	Total No. of Meetings- 3 Number of Meetings attended- 2
Other Directorships/ Designated partner in LLP ***(All Companies and LLP excluding this Company and Foreign Companies)***	1. UC Inclusive Credit Private Limited 2. Inklude Labs Private Limited 3. Action Foundation for Social Services 4. Teamlease Digital Private Limited 5. Teamlease Services Limited 6. TVS Capital Funds Private Limited 7. Vivriti Next Limited *(formerly known as Vivriti Next Private Limited)* 8. Vivriti Asset Management Private Limited *(formerly known as Vivriti Funds Private Limited)* 9. UC Investment Management LLP 10. Udhyam Learning Foundation
Membership / Chairmanship of Committees of other Boards ***(Only statutory board committees constituted under the Companies Act, 2013 are considered)***	Please refer Table A given below

Table A

Name of Company	Type of Committees	Position held
		Chairman/ Member
Teamlease Services Limited	Nomination & Remuneration Committee	Member
	Audit Committee	Member
	Stakeholder Relationship Committee	Member
TVS Capital Funds Private Limited	Nomination and Remuneration Committee	Member
Vivriti Next Limited *(formerly know as Vivriti Next Private Limited)*	Audit Committee	Chairperson

Except for Mr. Narayan Ramachandran, none of the Directors, Key Managerial Personnel and/ or their relatives are, in any way, concerned or interested, financially or otherwise, in this Resolution.

The Company has disclosed all the related information and to the best of understanding of the Board. No other information/ facts are required to be disclosed that may enable Members to understand the meaning, scope and implications of the business item and to take decisions thereon.

The Board recommends passing the resolution set out at item no. 5 as an **Ordinary resolution**.

Item No. 6: To approve appointment of Ms. Anita Belani (DIN: 01532511), Additional Director (Independent), as an Independent Director of the Company:

Ms. Anita Belani was appointed as Additional Director of the Company in Independent Capacity, in the Board Meeting held on 1st April 2026, in terms of Section 161(1) of the Companies Act, 2013 and can hold office only up to the date of the ensuing Annual General Meeting. Accordingly, approval of the Members is sought for her appointment as an Independent Director of the Company.

The Company has received a notice in writing under Section 160 of the Act proposing the candidature of Ms. Anita Belani for appointment as an Independent Director of the Company.

The Company has also received from Ms. Anita Belani:

a. her consent to act as a Director in Form DIR-2;
b. intimation in Form DIR-8 confirming that she is not disqualified from being appointed as a Director in terms of Section 164 of the Act;
c. a declaration confirming that she meets the criteria of independence prescribed under Section 149(6) of the Act
d. Form MBP 1
e. Applicable RBI disclosures as per provisions of Reserve Bank of India (Non-Banking Financial Companies - Governance) Directions, 2025

In the opinion of the Board, Ms. Anita Belani fulfils the conditions specified in the Companies Act, 2013 for appointment as an Independent Director and is independent of the management. The Board is of the view that her appointment would be of immense value to the Company in view of her extensive experience in strategy, leadership and corporate governance.

Further, in the same meeting i.e. meeting held on 1st April 2026, the Board appointed Ms. Anita Belani as the Independent Director of the Company, with immediate effect, for a period of five years, subject to the approval of the shareholders.

Copy of the draft letter of appointment of Ms. Anita Belani, setting out the terms and conditions of appointment is available for inspection by members at the Registered Office of the Company.

Details of Directors Seeking Appointment / Fixation of Director's Remuneration at the General Meeting, as required under Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI):

Name of Director	Anita Belani
DIN	01532511
Current Designation	Additional Director (Independent)
Age / Date of Birth	**Date of Birth**: 19/01/1964 **Age:** 62 years
Address	B 6503 Trump Tower, The Lodha Park, Pandurang Budkar Marg, Worli, Mumbai City, Maharashtra-400018, India.
Qualifications	BA (Hons), Economics and MBA (XLRI Jamshedpur)

Experience	Ms. Anita Belani has significant experience of over 3 decades in Human Resource and Strategy orientation. Her experience includes consultation across sectors at Board / CEO levels in areas such as Org Transformation, Market Entry Strategy, Leadership, Strategy Clarification, CEO Succession & Culture Building. Ms. Anita has served as the Managing Director and India Head for Russel & Reynolds, an operating partner at Gaja Capital Partners, and has held senior roles at KPMG, Jardine Fleming, Sun Microsystems.
Terms and Conditions of appointment / reappointment	Appointed as an Independent Director for a term of five consecutive years from 1st April 2026 to 31st March 2031. She shall not be liable to retire by rotation. The appointment shall be governed by the letter of appointment and applicable provisions of the Companies Act, 2013.
Details of Remuneration sought to be paid	Sitting fees to be paid as per appointment letter
Remuneration last draw	NIL
Date of first appointment on the Board	1st April 2026
Shareholding in the Company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Number of Meetings of the Board attended during the Year – (FY 2026-27 till date)	Total No. of Meetings- 3 Number of Meetings attended- 3
Other Directorships/ Designated partner in LLP ***(All Companies excluding this Company and Foreign Companies)***	1. Foseco India Limited 2. Redington Limited 3. Vivriti Next Limited *(formerly known as Vivriti Next Private Limited)* 4. Ask Asset Management Private Limited 5. JSW Jaigarh Port Limited 6. JSW Infrastructure Limited 7. Eternis Fine Chemicals Limited 8. Kaya Limited 9. Benares Hotels Limited 10. Proconnect Supply Chain Solutions Limited
Membership / Chairmanship of Committees of other Boards **(Only statutory board committees constituted under the Companies Act, 2013 are considered)**	Please refer Table A given below

Table A

S.No	Name of the Company	Listed/ Unlisted	Name of the Committee	Position
1.	Foseco India Ltd	Listed	Audit Committee	Member
			Corporate Social Responsibility Committee	Chairperson

			Nomination & Remuneration Committee	Chairperson
			Stakeholder Relationship Committee	Member
2.	Redington India Ltd	Listed	Nomination & Remuneration Committee	Chairperson
3.	Eternis Fine Chemicals Ltd	Unlisted	Nomination & Remuneration Committee	Chairperson
			CSR Committee	Chairperson
4.	Proconnect Supply Chain Solutions Ltd	Unlisted	Chairperson of the Board Audit Committee	 Member
5.	Vivriti Next Limited	Unlisted	Audit Committee	Member
			Nomination & Remuneration Committee	Chairperson
6.	Benares Hotels Limited	Listed	Corporate Social Responsibility & Sustainability Committee	Member
			Stakeholder Relationship Committee	Member
7.	JSW Infrastructure Limited	Listed	Nomination and Remuneration Committee Stakeholder Relationship Committee Corporate Social Responsibility Committee	Chairperson Chairperson Member
8.	JSW Jaigarh Port Limited	Unlisted	Nomination and Remuneration Committee	Member
9.	Kaya Limited	Listed	Nomination and Remuneration Committee	Chairperson

Except for Ms. Anita Belani, none of the Directors, Key Managerial Personnel and/ or their relatives are, in any way, concerned or interested, financially or otherwise, in this Resolution.

The Company has disclosed all the related information and to the best of understanding of the Board. No other information/ facts are required to be disclosed that may enable Members to understand the meaning, scope and implications of the business item and to take decisions thereon.

The Board recommends passing the resolution set out at item no. 6 as a **Ordinary resolution**.

Item No. 7: To consider and grant omnibus approval for related party transactions

Pursuant to the provisions of Section 2(76), 177 and 188 of the Companies Act 2013, read with rules made thereunder (including any statutory modifications, amendments, or re-enactments, as may be notified from time to time) and other applicable provisions, it is proposed to take approval of Members of the Company for entering into transactions with related parties as mentioned in **Annexure-I**, from the conclusion of this AGM till the conclusion of next AGM, which are in the ordinary course of business and at arm's length basis.

These transactions were approved by the Audit Committee and Board of Directors at their meetings held on 11^{th} May 2026 and have been recommended by the Board for the approval of the Members.

The disclosures required under Companies Act, 2013 have been enclosed as **Annexure - I**.

None of the Directors *(except those mentioned specifically in Annexure – I against the proposed related party transaction)* and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution.

The Board of Directors has considered the transaction and recommends the resolution set out at Item No.7 as an **Ordinary Resolution** to the shareholders for their necessary approval.

By order of the Board

For and on behalf of **Vivriti Capital Limited**
(formerly known as Hari and Company Investments Madras Limited and,
Hari and Company Investments Madras Private Limited)

Sd/-

Mr. Umesh Navani
Company Secretary & Compliance Officer
Membership No. A40899
Place: Mumbai
Date: 3^{rd} August 2026

<u>CONSENT OF SHAREHOLDER FOR SHORTER NOTICE</u>

<u>[Pursuant to section 101(1)]</u>

To,
The Board of Directors
Vivriti Capital Limited
(formerly known Hari and Company Investments Madras Limited and,
Hari and Company Investments Madras Private Limited)
Prestige Zackria Metropolitan, No.200/1-8, 8th Floor,
Block 1, Anna Salai, Chennai -600002

<u>Subject: Consent for convening 37th Annual General Meeting ("AGM") at shorter notice under section 101 of Companies Act, 2013</u>

Dear Sir/Madam,

I/We, (Name of member) having registered address at [full address of the member], holding [no of shares held] (number of shares in words) [Rupees in words] each in the Company in my/our name hereby give consent, pursuant to Section 101(1) of the Companies Act, 2013, to hold AGM of the Company on Thursday, 6th August 2026 at 1:45 PM IST, at shorter notice at the registered office situated at Prestige Zackria Metropolitan No. 200/1-8, 8th Floor, Block -1, Annasalai, Anna Road, Chennai – 600002, Tamil Nadu, India.

(Signature)

(Name of the Member)

Date

Place

ATTENDANCE SLIP

DP ID.			FOLIO NO.	
CLIENT ID			NO. OF SHARES	

Name & Address of Shareholder / Proxy holder

I certify that I am a registered Shareholder / Proxy for the registered Shareholder of the Company. I hereby record my presence at the 37th Annual General Meeting of the Company on Thursday, 6th August 2026 at 1:45 PM (IST) at registered office of the Company at Prestige Zackria Metropolitan, No. 200/1-8, 8th Floor, Block -1, Annasalai, Chennai – 600002.

Member's / Proxy's Signature

(Please bring this slip and handover at the registered office of the Company on the date of meeting)

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies Management and Administration) Rules, 2014]

CIN	:	**U65991TN1989PLC017066**
Name of the Company	:	**Vivriti Capial Limited** *(formerly known as Hari and Company Investments Madras Limited, and Hari and Company Investments Madras Private Limited)*
Registered office:	:	Prestige Zackria Metropolitan, No.200/1-8, 8th Floor, Block 1, Anna Salai, Chennai- 600002, Tamil Nadu, India.
Name of the Member	:	
Registered Address	:	
E-mail ID	:	
Folio/ DP ID - Client ID No.	:	

I/We, being the member (s) of …………. shares of the above-named Company, hereby appoint

1	Name ………………………………………	Address …………………………………………………………………….	
	Email id ……………………………………	Signature ……………………………..,	Or failing him/ her
2	Name ………………………………………	Address …………………………………………………………………….	
	Email id ……………………………………	Signature ……………………………..,	Or failing him/ her
3	Name ………………………………………	Address …………………………………………………………………….	
	Email id ……………………………………	Signature ……………………………..,	Or failing him/ her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 37th Annual General Meeting of the Company on Thursday, 6th August, 2026 at 1:45 PM (IST) at the registered office of the Company at Prestige Zackria Metropolitan, No. 200/1-8, 8th Floor, Block -1, Annasalai, Chennai – 600002 and at any adjournment thereof in respect of such resolutions as are indicated below:

S No.	Resolution	Vote For	Vote Against
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026, along with the Auditors Reports and the report of the Board of Directors along with its annexures thereto		
2.	To appoint a Director in place of Mr. Lazar Zdravkovic (DIN: 10052432), who retires by rotation and, being eligible, offers himself for reappointment		
3.	To approve the appointment of Ms. Namrata Kaul (DIN: 00994532), Additional Director (Independent), as an Independent Director of the Company		
4.	To approve the appointment of Mr. Santanu Paul (DIN: 02039043), Additional Director (Independent), as an Independent Director of the Company		
5.	To approve the appointment of Mr. Narayan Ramachandran (DIN: 01873080), Additional Director (Independent), as an Independent Director of the Company		
6.	To approve the appointment of Ms. Anita Belani (DIN: 01532511), Additional Director (Independent), as an Independent Director of the Company		
7.	To consider and grant omnibus approval for related party transactions		

Signed this _______ day of _________________________________

Affix
Revenue
Stamp

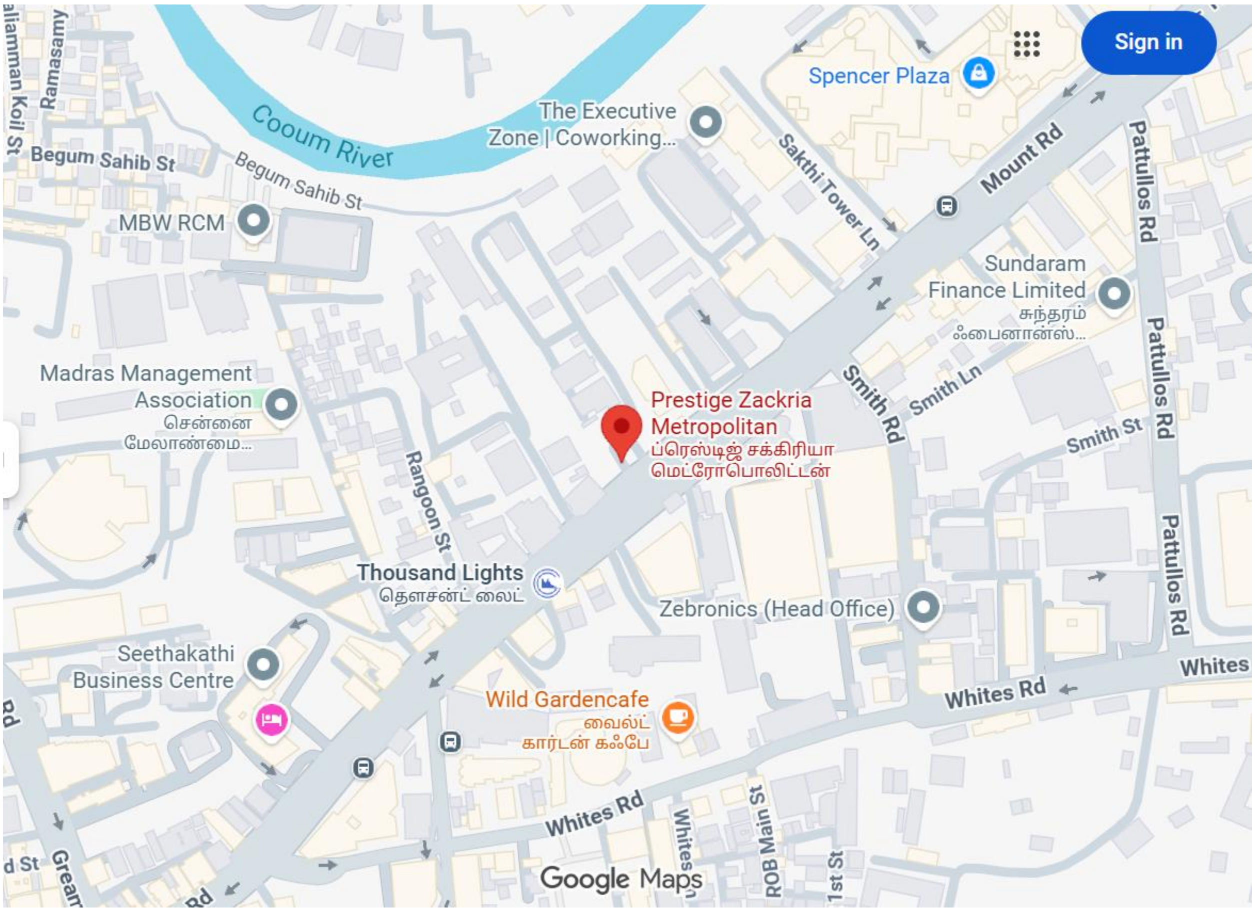
Signature of shareholder

Seal

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Route Map to the Venue for AGM



FY 2026-27

Name of Company	Name of Related Party	name of the director or key managerial personnel who is related, if any	nature of relationship;	nature, material terms, monetary value and particulars of the contract or arrangements;					any other information relevant or important for the members to take a decision on the proposed resolution
				Nature of Transaction	**Limits to be Approved (INR)**	**Particulars of Transaction including material terms, manner of determining pricing and other terms**	**Nature of the concern or interest (financial or otherwise) of Related Party**	**Particular Tenure of the transaction**	
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	CredAvenue Private Limited	Mr.Vineet Sukumar	Common Directorship	Platform / Transaction fee for the assistance in raising debt	20,00,00,000.00	As agreed on case to case basis at a transactional / deal level vis-à-vis market pricing	Financial	Based on the occurrence of transactions	NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	CredAvenue Private Limited	Mr.Vineet Sukumar	Common Directorship	Primary subscription of debt instruments issued by HAC	5,00,00,00,000.00	As agreed on case to case basis as per terms of the issuance document	Financial	Based on the occurrence of transactions	NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	CredAvenue Private Limited	Mr.Vineet Sukumar	Common Directorship	Committed yield to HAC for warehousing (Holding Charges - MLD Warehousing)	Floor being 10.50% and cap being 15% - depending on the rating of the instrument that has been warehoused	As agreed on case to case basis	Financial	Based on the occurrence of transactions	NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	CredAvenue Private Limited	Mr.Vineet Sukumar	Common Directorship	Committed Yield Payable to CAPL for warehousing	10,00,00,000.00	As agreed on case to case basis at a transactional / deal level vis-à-vis market pricing	Financial	Based on the occurrence of transactions	NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	CredAvenue Private Limited	Mr.Vineet Sukumar	Common Directorship	Investment (by HAC) in the debt instruments issued by CAPL	1,00,00,00,000.00	As agreed on case to case basis as per terms of the issuance document	Financial	Based on the occurrence of transactions	NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	CredAvenue Private Limited	Mr.Vineet Sukumar	Common Directorship	ding of securities between HAC and C	10,00,00,00,000.00	As agreed on case to case basis at Market Value / NAV of the instrument transacted	Financial	Based on the occurrence of transactions	NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	CredAvenue Private Limited	Mr.Vineet Sukumar	Common Directorship	Fee income payable by HAC to CAPL	5,00,00,000.00	As agreed on case to case basis at transaction level	Financial	Based on the occurrence of transactions	NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	CredAvenue Private Limited	Mr.Vineet Sukumar	Common Directorship	Fee for Data Management Service (Platform & Services) payable by HAC to CAPL	1,00,00,000.00	The pricing is as per market standards and agreed to be at INR 3 Lacs / Month	Financial	Based on the occurrence of transactions	NA
Vivriti Capital Limited					50,00,000.00				NA
(fomerly known as Hari and					Service fee shall be as per the limits given below				NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*					**Cost** **Rate**				NA

Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	CredAvenue Private Limited	Mr.Vineet Sukumar	Common Directorship	Fee for services received from CAPL related to KYC	Face Match	0.75	As agreed on case to case basis at transaction level	Financial	Based on the occurrence of transactions	NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*					Name Match	0.40				NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*					Digilocker	0.40				NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	CredAvenue Private Limited	Mr.Vineet Sukumar	Common Directorship	Recovery from CAPL in line with the Platform fee agreement towards service deficiency (in line with the indemnity clause)		10,00,00,000.00	As per actual financial loss incurred by HAC	Financial	Based on the occurrence of transactions	NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	CredAvenue Private Limited	Mr.Vineet Sukumar	Common Directorship	tform fees for Colending payable by H	As a % of Total/ Investor Disbursement within the range of 0.05% to 0.60%		As agreed on case to case basis at transaction level based on the nature of arrangment	Financial	Based on the occurrence of transactions	NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	CredAvenue Private Limited	Mr.Vineet Sukumar	Common Directorship	Platform fees for Pools		5,00,00,000.00	As agreed on case to case basis at a transactional / deal level vis-à-vis market pricing	Financial	Based on the occurrence of transactions	NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	CredAvenue Private Limited	Mr.Vineet Sukumar	Common Directorship	Platform fees for Bonds / Debentures (Institutional lending)	Unit Price – 0.15%		As agreed on case to case basis at a transactional / deal level vis-à-vis market pricing at an unit price of 0.15%	Financial	Based on the occurrence of transactions	NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	CredAvenue Private Limited	Mr.Vineet Sukumar	Common Directorship	Platform fees for Institutional loans	Upto 0.30% of the Sanctioned amount		As agreed on case to case basis at a transactional / deal level vis-à-vis market pricing at an unit price of 0.20% of sanctioned amount	Financial	Based on the occurrence of transactions	NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	CredAvenue Private Limited	Mr.Vineet Sukumar	Common Directorship	Platform fees for Supply Chain Finance	1. Discovery + Transacting Platform (client discovered on CredSCF) - 0.60% p.a of daily average AUM 2. Transacting Platform (client migrated from HAC to CredSCF) - 0.25% p.a of daily average AUM		As agreed on case to case basis	Financial	Based on the occurrence of transactions	NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	Aspero Markets Private Limited	Mr.Vineet Sukumar	Common Directorship	Transaction fee for the assistance in raising debt including distribution fee at 0.1% to 4%		20,00,00,000.00	As agreed on case to case basis at a transactional / deal level vis-à-vis market pricing	Financial	Based on the occurrence of transactions	NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	Aspero Markets Private Limited	Mr.Vineet Sukumar	Common Directorship	Primary subscription of Issuance (by HAC) of debt instruments		5,00,00,00,000.00	As agreed on case to case basis as per terms of the issuance document	Financial	Based on the occurrence of transactions	NA

Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	Aspero Markets Private Limited	Mr.Vineet Sukumar	Common Directorship	Committed yield to HAC for warehousing payable by Aspero (Holding Charges - MLD Warehousing)	Floor being 10.50% and cap being 15% - depending on the rating of the instrument that has been warehoused	As agreed on case to case basis	Financial	Based on the occurrence of transactions	NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	Aspero Markets Private Limited	Mr.Vineet Sukumar	Common Directorship	Committed Yield Payable to Aspero for warehousing	10,00,00,000.00	As agreed on case to case basis at transactional / deal level vis-à-vis market pricing	Financial	Based on the occurrence of transactions	NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	Aspero Markets Private Limited	Mr.Vineet Sukumar	Common Directorship	Trading of securities between HAC & Aspero	10,00,00,00,000.00	As agreed on case to case basis ar Market Value / NAV of the instrument transacted	Financial	Based on the occurrence of transactions	NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	Aspero Markets Private Limited	Mr.Vineet Sukumar	Common Directorship	Platform fees for Bonds / Debentures (Institutional lending)	Unit Price – 0.15%	As agreed on case to case basis at a transactional / deal level vis-à-vis market pricing at an unit price of 0.15%	Financial	Based on the occurrence of transactions	NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	Vivriti Asset Management Private Limited *(formerly known as Vivriti Funds Private Limited)*	Mr.Vineet Sukumar, Mr. Narayan Ramachandran, Ms. Namrata Kaul & Mr. Lazar Zdravkovic	Fellow Subsidiary	Transfer of securities between HAC and VFPL	2,00,00,00,000.00	As agreed on case to case basis at transaction level at the market value / NAV of the instrument transacted	Financial	Based on the occurrence of transactions	NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	Vivriti Asset Management Private Limited *(formerly known as Vivriti Funds Private Limited)*	Mr.Vineet Sukumar, Mr. Narayan Ramachandran, Ms. Namrata Kaul & Mr. Lazar Zdravkovic	Fellow Subsidiary	Loan to VFPL	50,00,00,000.00	Market terms / Per terms which are applicable to third parties & approved by CC of HAC in routine course	Financial	Based on the occurrence of transactions	NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	Vivriti Next Limited	Mr.Vineet Sukumar, Mr. Narayan Ramachandran, Ms. Namrata Kaul, Ms. Anita Belani, Mr. Santanu Paul & Mr. Lazar Zdravkovic	Holding Company	Loan to VNL inclusive of interest thereon	50,00,00,000.00	Sanction limit of INR 50 Crores with a revolving facility for a period of 3 years from drawdown. Interest charged at 12.5% with 0.5% processing fees. Interest payable on monthly basis and principal payable on quarterly basis. Prepayment facility available without any prepayment charges	Financial	Based on the occurrence of transactions	NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	Vivriti Next Limited	Mr.Vineet Sukumar, Mr. Narayan Ramachandran, Ms. Namrata Kaul, Ms. Anita Belani, Mr. Santanu Paul & Mr. Lazar Zdravkovic	Holding Company	Lease rental charges	At unit rates mentioned in next sheet	As agreed on case to case basis based on the seating capacity	Financial	Based on the occurrence of transactions	NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	Vivriti Next Limited	Mr.Vineet Sukumar, Mr. Narayan Ramachandran, Ms. Namrata Kaul, Ms. Anita Belani, Mr. Santanu Paul & Mr. Lazar Zdravkovic	Holding Company	Reimbursement of Insurance Cost	3,00,00,000.00	As agreed on case to case basis based on the head count	Financial	Based on the occurrence of transactions	NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	Vivriti Next Limited	Mr.Vineet Sukumar, Mr. Narayan Ramachandran, Ms. Namrata Kaul, Ms. Anita Belani, Mr. Santanu Paul & Mr. Lazar Zdravkovic	Holding Company	Reimbursement of costs	10,00,00,000.00	As agreed on cost to cost basis	Financial	Based on the occurrence of transactions	NA

Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	Vivriti Next Limited	Mr.Vineet Sukumar, Mr. Narayan Ramachandran, Ms. Namrata Kaul, Ms. Anita Belani, Mr. Santanu Paul & Mr. Lazar Zdravkovic	Holding Company	Technology based revenue	Unit price based billing. Credlyst/ LMS : 10bps – 12 bps Debt Module : 2 bps – 4 bps	As agreed on cost to cost basis	Financial	Based on the occurrence of transactions	NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	Vivriti Next Limited	Mr.Vineet Sukumar, Mr. Narayan Ramachandran, Ms. Namrata Kaul, Ms. Anita Belani, Mr. Santanu Paul & Mr. Lazar Zdravkovic	Holding Company	Technology based revenue	Investron : INR 5000/ Investor + INR 10000/ Distributor Fund Management : 1bps – 2bps	As agreed on cost to cost basis	Financial	Based on the occurrence of transactions	NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	Vivriti Next Limited	Mr.Vineet Sukumar, Mr. Narayan Ramachandran, Ms. Namrata Kaul, Ms. Anita Belani, Mr. Santanu Paul & Mr. Lazar Zdravkovic	Holding Company	Fee income	10,00,00,000.00	As agreed on cost to cost basis	Financial	Based on the occurrence of transactions	NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	Vivriti Next Limited	Mr.Vineet Sukumar, Mr. Narayan Ramachandran, Ms. Namrata Kaul, Ms. Anita Belani, Mr. Santanu Paul & Mr. Lazar Zdravkovic	Holding Company	ESOP Cost	15,00,00,000.00	Basis graded cost of the Options	Financial	Based on the occurrence of transactions	NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	UC Inclusive Credit Private Limited	Mr. Narayan Ramachandran	Common Directorship	Exposure related to Term Loan / SCF / NCD / MLD / Pools / PTCs/ colending / WCDL / digital lending / any other product	1,00,00,00,000.00	As agreed on case to case basis	Financial	As agreed on case to case basis	NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	Seeds Fincap Private Limited	Mr. Santanu Paul	Common Directorship	Exposure related to Term Loan / SCF / NCD / MLD / Pools / PTCs/ colending / WCDL / digital lending / any other product	1,00,00,00,000.00	As agreed on case to case basis	Financial	As agreed on case to case basis	NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	Seeds Fincap Private Limited	Mr. Santanu Paul	Common Directorship	FLDG and servicer fee & monitoring fees FLDG - 60 Crores Servicer fee - 25 crores Monitoring fee - 15 crores	1,00,00,00,000.00	As agreed on case to case basis	Financial	As agreed on case to case basis	NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	FINTECH ASSOCIATION FOR CONSUMER EMPOWERMENT	Mr.Vineet Sukumar	Common Directorship	Annual Membership Fees	20,00,000.00	As agreed on case to case basis	Financial	As agreed on case to case basis	NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	Vivriti Next Limited	Mr.Vineet Sukumar, Mr. Narayan Ramachandran, Ms. Namrata Kaul, Ms. Anita Belani, Mr. Santanu Paul & Mr. Lazar Zdravkovic	Holding Company	Transfer of software from HAC to VNL	24,19,00,000.00	As agreed on cost to cost basis based on the valuation report	Financial	Based on the occurrence of transactions	NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	Vivriti Next Limited	Mr.Vineet Sukumar, Mr. Narayan Ramachandran, Ms. Namrata Kaul, Ms. Anita Belani, Mr. Santanu Paul & Mr. Lazar Zdravkovic	Holding Company	Transfer of server and networks	75,00,000.00	As agreed on cost to cost basis based on WDV as at March 31, 2026	Financial	Based on the occurrence of transactions	NA

Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	Vivriti Next Limited	Mr.Vineet Sukumar, Mr. Narayan Ramachandran, Ms. Namrata Kaul, Ms. Anita Belani, Mr. Santanu Paul & Mr. Lazar Zdravkovic	Holding Company	Transfer of software from Intangible Assets under Development (IAUD)	9,70,00,000.00	As agreed on cost to cost basis based on the valuation report	Financial	Based on the occurrence of transactions	NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	Vivriti Next Limited	Mr.Vineet Sukumar, Mr. Narayan Ramachandran, Ms. Namrata Kaul, Ms. Anita Belani, Mr. Santanu Paul & Mr. Lazar Zdravkovic	Holding Company	Transfer of Bonus Liability	5,94,00,000.00	As agreed on cost to cost basis based on actuals	Financial	Based on the occurrence of transactions	NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	Vivriti Next Limited	Mr.Vineet Sukumar, Mr. Narayan Ramachandran, Ms. Namrata Kaul, Ms. Anita Belani, Mr. Santanu Paul & Mr. Lazar Zdravkovic	Holding Company	Transfer of Gratuity	2,72,00,000.00	As agreed on cost to cost basis based on the actuarial valuation	Financial	Based on the occurrence of transactions	NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	Vivriti Next Limited	Mr.Vineet Sukumar, Mr. Narayan Ramachandran, Ms. Namrata Kaul, Ms. Anita Belani, Mr. Santanu Paul & Mr. Lazar Zdravkovic	Holding Company	Transfer of compensated absences	4,62,00,000.00	As agreed on cost to cost basis based on the actuarial valuation	Financial	Based on the occurrence of transactions	NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	Vivriti Next Limited	Mr.Vineet Sukumar, Mr. Narayan Ramachandran, Ms. Namrata Kaul, Ms. Anita Belani, Mr. Santanu Paul & Mr. Lazar Zdravkovic	Holding Company	Transfer of employee loan	2,65,00,000.00	As agreed on cost to cost basis based on actuals	Financial	Based on the occurrence of transactions	NA
Vivriti Capital Limited *(fomerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*	Vivriti Next Limited	Mr.Vineet Sukumar, Mr. Narayan Ramachandran, Ms. Namrata Kaul, Ms. Anita Belani, Mr. Santanu Paul & Mr. Lazar Zdravkovic	Holding Company	Transfer of Insurance cost	1,17,00,000.00	As agreed on cost to cost basis based on the head count	Financial	Based on the occurrence of transactions	NA

BOARD'S REPORT

To,
The Members of
Vivriti Capital Limited
(*formerly known as Hari and Company Investments Madras Limited and Hari and Company Investments Madras Private Limited)*

Your directors are pleased to present the 37th (thirty-seventh) Annual Report on the business and operations of the Company together with the Audited Financial Statements of the Company for the year ended on 31st March 2026.

1. FINANCIAL SUMMARY AND HIGHLIGHTS

1.1. During the financial year, the standalone performance of the company was as under:

(In Lakhs)

Particulars	31st March 2026	31st March 2025
Turnover	-	-
Other Income	154.53	36.72
Total Income (Gross)	154.53	36.72
Total Expenditure	20.18	18.09
Profit / (Loss) before Tax	**134.35**	**18.63**
Less: Tax expenses:		
Current tax	24.25	6.83
Deferred tax	-	-
Excess provision of tax relating to earlier years	-	(0.72)
Profit/ (Loss) after tax	110.10	12.52
Basic Earnings Per Share	**14.68**	**1.67**
Diluted Earnings Per Share	**14.68**	**1.67**

The Company did not have any Revenue from Operations during the year. Net Profit for 31st March 2026 was INR 110.10 Lakhs as compared to 31st March 2025 which was INR 12.52 Lakhs. The Company's Earnings Per Equity Share for FY 2025-26 was INR 14.68 as against corresponding Earnings Per equity Share of INR 1.67 for FY 2024-25.

1.2. DETAILS OF REVISION OF FINANCIAL STATEMENTS OR BOARD'S REPORT

The company has not revised its financials and Boards report for the Financial Year 2025-2026.

1.3. AMOUNT, WHICH THE BOARD PROPOSES TO CARRY TO ANY RESERVES

As required under Section 45-IC of the RBI Act, 1934, the Company transferred an amount equivalent of INR 22.02 Lakhs to Statutory reserves constituting 20% of the profits made during the Financial Year.

1.4. DIVIDEND

The Board of Directors of the Company have not declared dividend for the current financial year.

1.5. MAJOR EVENTS DURING THE YEAR

a) **State of the company's affairs:** The company is a non-banking financial company and is in the business of subscribing to shares, stocks, debentures, and securities issued by any company, corporation, firm or person established in India or elsewhere and undertaking the business of finance whether by way of making loans and advances or subscribing to the capital of private industrial enterprises in India, hire purchase and financial lease operations. The Company has made a net profit of INR 110.10 Lakhs for 31st March 2026 from interest income on fixed deposits and gain on sale of investments.

b) **Updates on the Composite Scheme of Arrangement:** During the year under review, the Hon'ble National Company Law Tribunal, Chennai Bench vide their final order dated 9th December 2025 read with rectified order dated 19th December 2025, had approved the Composite Scheme of Arrangement amongst Vivriti Capital Limited, *(formerly known as Vivriti Capital Private Limited)* **(Demerged Company / Amalgamated Company)**, Hari and Company Investments Madras Private Limited **(Resulting Company 1)**, Vivriti Next Limited, *(formerly known as Vivriti Next Private Limited) (erstwhile known as QED Business Solutions Private Limited)* **(VNL)**, Vivriti Asset Management Private Limited **(Amalgamating Company)**, Vivriti Funds Private Limited *(formerly known as Keerthi Logistics Private Limited)* **(Resulting Company 2)** and their respective shareholders ("**the Scheme**"). Pursuant to the Scheme, all the conditions mentioned under Clause 6 of Part VII of the Scheme were satisfied on 2nd March 2026 and '*Appointed Date*' and '*Effective Date*' of the Scheme was decided as 1st April 2026. Accordingly, pursuant to Part III of the Scheme, Demerger Undertaking 1 *(as defined therein) of Vivriti Capital Limited* was transferred to and vested in the Company with effect from 1st April 2026. The Scheme can be accessed at Vivriti Group Scheme of Restructuring | Vivriti Capital.

Further, the Board of Directors at their meeting held on 1st April 2026, have approved various matters for operationalising the Scheme including but not limited to appointment of independent directors, nominee directors, key managerial personnel, conversion of private limited to public limited, amendment of charter documents, constitution of committees, approval of requisite policies of the Demerged Company.

c) **Change in the nature of business:** The Company amended Object Clause of its Memorandum of Association to expand the scope of its financial activity and enable it to carry on the business of the Demerged Company pursuant to resolutions passed by the Board of Directors and the shareholders on 22nd December 2025 and 23rd December 2025, respectively.

d) **Material changes and commitments, if any, affecting the financial position of the company which has occurred between the end of the financial year of the company to which the Financial Statements relates and the date of the Report:** Consequent to the effectiveness of the Scheme, the Demerged Undertaking 1 (*as defined in the Scheme*) of the Demerged Company comprising of undertaking, business, activities, operations of the Demerged Company, assets and liabilities, pertaining exclusively to the NBFC Business (*as defined in the Scheme*), was transferred into the Company. In consideration thereof, Vivriti Next Limited, holding company of the Company, had issued its shares to the shareholders of the Demerged Company.

There was no other material changes and commitments, affecting the financial position of the company which has occurred between the end of the financial year of the company to which the Financial Statements relate and the date of the Report.

e) For the reporting period, the financials statement were prepared in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act read the Companies (Accounting Standards) Rules, 2021.

f) **Change in management:** The following were the changes in management during the financial year:

S. No	Name of Director / KMP	Nature of Change (Appointment / Change in designation / Resignation)	Date of Appointment / Change in designation / Resignation
1.	Mr. Gaurav Kumar	Reappointment post retirement by rotation	10-07-2025
2.	Mr. Gaurav Kumar	Resignation	09-09-2025

2. GENERAL INFORMATION

BRIEF HISTORY OF THE COMPANY, OVERVIEW OF THE INDUSTRY AND IMPORTANT CHANGES IN THE INDUSTRY DURING THE LAST FINANCIAL YEAR:

The Company was incorporated on the 17th March 1989. The company is a non-banking financial company and is in the business of subscribing to shares, stocks, debentures, and securities issued by any company, corporation, firm or person established in India or elsewhere and undertaking the business of finance whether by way of making loans and advances or subscribing to the capital of private industrial enterprises in India, hire purchase and financial lease operations.

Further, the Company has amended Object Clause of its Memorandum of Association to expand the scope of its financial activity and to enable it to carry on the business of the Demerged Company pursuant to resolutions passed by the Board of Directors and the shareholders on 22nd December 2025 and 23rd December 2025, respectively.

3. CAPITAL STRUCTURE

The Authorized capital as on 31st March, 2026 stood at INR 3,00,00,000/- (Three Crores only) divided into 30,00,000 (Thirty Lakh only) Equity Shares of INR 10/- (Indian Rupees Ten Only) each.

The paid-up capital as on 31st March, 2026 stood at Rs. 75,00,000 (Seventy Five Lakhs only) divided into 7,50,000 (Seven Lakh Fifty Thousand only) Equity shares of INR 10 (Indian Rupees Ten Only) each.

During the year, there were no changes in the authorised, issued, subscribed and paid-up capital of the Company.

3.1. ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS

During the financial year, the company has not issued any equity shares with differential rights.

3.2. ISSUE OF SWEAT EQUITY SHARES

During the financial year, the company has not issued any sweat equity shares.

3.3. ISSUE OF EMPLOYEE STOCK OPTIONS

During the financial year, the company has not issued any shares under employee stock options.

3.4. ISSUE OF SHARES TO TRUSTEES FOR BENEFIT OF EMPLOYEES

During the financial year, the company has not issued any Shares to Trustees for the benefit of employees.

3.5. ISSUANCE OF ANY OTHER SECURITIES WHICH CARRIES A RIGHT OR OPTION TO CONVERT INTO EQUITY SHARES

During the financial year, the company has not issued any securities which carry a right or option to convert such securities into equity shares.

3.6. CREDIT RATING

No Credit Rating was required to be obtained by the company during the year under review. Pursuant to the Composite Scheme of Arrangement, the Credit Rating Agencies i.e., CRISIL Ratings Limited, CARE Ratings Limited and ICRA Limited have transferred credit ratings assigned by them to the bank lines and debt instruments of Vivriti Capital Limited, the Demerged Company, to the Company and its bank lines and debt instruments vested into it pursuant to the Scheme on 1st April 2026.

4. MANAGEMENT

4.1 DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the financial year 2025-26, there were changes in the composition of the Board as follows:

S. No	Name of Director / KMP	Nature of Change (Appointment / Change in designation / Resignation)	Date of Appointment / Change in designation / Resignation
1.	Mr. Gaurav Kumar	Reappointment on retirement by rotation	10-07-2025
2.	Mr. Gaurav Kumar	Resignation	09-09-2025

Further, upon effectiveness of the Composite Scheme of Arrangement, the following appointments/ changes were made, with effect from 1st April, 2026:

S.No.	Name of Director / KMP	DIN No	Nature of Change (Appointment / Change in designation / Resignation)	Date of Appointment
1	Mr. Vineet Sukumar	06848801	Change in designation from 'Director' to 'Managing Director'	01/04/2026

2	Ms. Namrata Kaul	00994532	Appointment as Additional Director of the Company in Independent capacity on the Board of the Company	01/04/2026
3	Ms. Anita Belani	01532511	Appointment as Additional Director of the Company in Independent capacity on the Board of the Company	01/04/2026
4	Mr. Santanu Paul	02039043	Appointment as Additional Director of the Company in Independent capacity on the Board of the Company	01/04/2026
5	Mr. Narayan Ramachandran	01873080	Appointment as Additional Director of the Company in Independent capacity on the Board of the Company	01/04/2026
6	Mr. Umesh Navani	NA	Appointment as Company Secretary and Compliance Officer of the Company	01/04/2026
7	Mr. Srinivasaraghavan B	NA	Appointment as Chief Financial Officer ("**CFO**") of the Company	01/04/2026

4.2. STATEMENT ON DECLARATION BY INDEPENDENT DIRECTORS

During the reporting period, there were no independent directors on the Board of the Company. However, the Independent Directors of the Company appointed on 1st April 2026, have submitted their declaration of independence, as required pursuant to Section 149(7) of the Act, confirming that they meet the criteria of independence as provided in Section 149(6) of the Act. In the opinion of the Board, the IDs fulfil the conditions specified in the Act and the rules made there under for appointment as Independent Directors including integrity, expertise and experience.

4.3. NUMBER OF BOARD MEETINGS

The Directors of the Company met 5 (five) times during the financial year 2025-26. The requisite quorum was present at all meetings of the Board. The maximum gap between any 2 Board meetings did not exceed a gap of 120 days.

S No.	**Date of Board Meeting**
1	09th May 2025
2	28th June 2025
3	01st September 2025
4	22nd December 2025
5	27th February 2026

4.4. COMPOSITION OF COMMITTEES AND DETAILS OF CHANGES, IF ANY

The Company was not required to create any Committee during the year under review. Upon effectiveness of the Scheme, i.e. from 1st April, 2026, the Company has constituted requisite statutory committees, details of which are provided on the website of the Company.

4.5. COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

During the period under review, the company did not have a policy on director's appointment and remuneration. Furthermore, no remuneration was paid to any Director during the year.

4.6. BOARD EVALUATION

The Company was not required to undertake board evaluation during the reporting period.

4.7. DETAILS OF REMUNERATION OF DIRECTORS – Nil

4.8. REMUNERATION RECEIVED BY MANAGING / WHOLE TIME DIRECTOR FROM HOLDING OR SUBSIDIARY COMPANY

No remuneration was paid to any Director by the Company or its holding company during the year.

4.9. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) and Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

a) In the preparation of the annual accounts for the financial year 2025-26, the applicable Accounting Standards had been followed and there are no material departures;
b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at March 31, 2026 and of the profit and loss of the company for the year ended March 31, 2026;
c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
d) The Directors have prepared the annual accounts on a going concern basis; and
e) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

4.10. INTERNAL FINANCIAL CONTROLS

The Company has adequate internal controls and processes in place with respect to its operations, which provide reasonable assurance regarding the reliability of the preparation of financial statements and financial reporting as also functioning of other operations.

4.11. DISCLOSURE REGARDING FRAUDS

There were no frauds identified and reported during the financial year ended 31st March, 2026.

5. DISCLOSURES RELATING TO SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

The Company has no subsidiary associate or joint venture as on 31^{st} March 2026.

6. DETAILS OF DEPOSITS

During the year under review the Company has not invited, accepted or renewed any deposits within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and company does not have any outstanding deposits falling within the purview of section 73 to section 76 of the Act.

Further, the Company, being an NBFC, has not accepted deposits from the public during the period under review. The Company has passed a Board resolution for non-acceptance of deposits from public.

6.1. LOAN TO DIRECTOR

No loan was given to any Director of the company during the financial year 2025-2026.

7. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Since the Company is a Non-Banking Financial Company registered with RBI, the disclosures regarding particulars of the loans given, guarantees given and security provided are exempt under the provisions of Section 186(11) of the Companies Act, 2013 read with rules made thereunder, as amended. Further, the details of loans and investments made by the Company are given in Note 9 and 10 of the Financial Statements for the FY 25-26.

8. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

In the financial year under consideration, the Company has entered into transactions with related party. Related Party Transaction entered thereto have been carried out at arm's length price.

As per the requirements of Accounting Standards and Companies Act to the extent applicable in connection with the preparation of the financial statements, transactions with related parties are disclosed in Note no. 18 of the notes to accounts annexed to the financial statements. The details in Form AOC-2 are provided in **"Annexure-II"**.

9. DISCLOSURES PERTAINING TO CORPORATE SOCIAL RESPONSIBILITY

Pursuant to Section 135 of Companies Act, 2013, every Company is required to undertake CSR expenditure every year amounting 2% of the 'average net profits' of the last three (3) financial years.

The Company was not required to spend towards CSR Activities for FY 2025-26 as the Company did not have sufficient profit specified under Section 135 of the Act. However, the Company was involved in monitoring and completing the ongoing CSR project approved for FY 2024-25 during the year. The details of the same are provided in **"Annexure-I"**.

10. DETAILS OF REMUNERATION OF EMPLOYEES

During the year, none of the employees were covered under Rule 5(2) of the Companies (Appointment and remuneration of Managerial personnel) Rules 2014.

The Statement containing such particulars of employees as required in terms of provision of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company.

11. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Disclosure under rule 8 of the Companies (Accounts) Rules, 2014:

CONSERVATION OF ENERGY:

1. The steps taken or impact on conservation of energy;	The Company, being in financial service industry, its operation do not require huge consumption of energy.
2. The steps taken by the Company for utilising alternate sources of energy;	None
3. The capital investment on energy conservation equipment;	None

TECHNOLOGY ABSORPTION:

The Company continues to use the latest technology, to the extent feasible, to improve the quality and productivity of its products and services.

(i) the efforts made towards technology absorption;	None
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution;	None
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) -	None
(a) the details of technology imported;	None
(b) the year of import;	None
(c) whether the technology been fully absorbed;	None
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	None
(iv) the expenditure incurred on Research and Development.	None

FOREIGN EXCHANGE EARNINGS AND OUTGO

Exchange Earnings: Nil
Foreign Exchange Outgo: Nil

12. RISK MANAGEMENT

At present the company has not identified any element of risk which may threaten the existence of the company.

13. MATERIAL ORDERS OF REGULATORS

During the year under review there have been no orders passed by the regulators or courts or tribunals impacting on the going concern status of the Company except for the following. In relation to the Composite scheme of Arrangement, Honorable National Company Law Tribunal, Chennai, has sanctioned the Scheme vide Final order dated 09th December 2025 read with interlocutory order vide order dated 19th December 2025.

The copy of the Scheme and the Order can be accessed at Vivriti Group Scheme of Restructuring | Vivriti Capital.

14. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM

The provisions of the Companies Act, 2013 on Vigil Mechanism do not apply to the company.

15. AUDITORS

In accordance with RBI Circulars, the shareholders of the Company at their 35th Annual General Meeting (AGM') dated 26th September 2024, had appointed of M/s. L D S & Co., Chartered Accountants, having Firm Registration No. 017903S, as the Statutory Auditors of the Company for a period of three years. No frauds in terms of the provisions of section 143(12) of the Act have been reported by Statutory Auditors in their report for the year under review.

16. SECRETARIAL AUDIT REPORT: Not Applicable to the company during the period under review.

17. EXPLANATIONS IN RESPONSE TO AUDITORS' QUALIFICATIONS

The Auditors' Report on the Balance Sheet and Profit and Loss Account for the Year ending 31st March 2026 is self-explanatory and contains no qualification, reservations, adverse remarks and disclaimers.

18. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company is in compliance with the Secretarial Standards as issued by Institute of Company Secretaries of India.

21. THE ANNUAL RETURN

Pursuant to Section 134(3)(a) of the Companies Act, 2013, a copy of the annual return as provided under Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, will be uploaded on the website of the Company as and when the same is filed with concerned Registrar of Companies within prescribed statutory timeline.

The same will also be made available on https://www.vivriticapital.com/annual-reports.html under Annual Return tab.

22. OTHER DISCLOSURES

22.1 COMPLIANCE WITH RBI GUIDELINES:

As per the Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025 ("**RBI Master Directions**"), the Company is classified under the "Middle Layer" category under the said framework.

The Company, being a party to the Composite Scheme of Arrangement, did not do any NBFC activity during the previous year as per the instructions of the RBI. Accordingly, the Company has, to the extent required, complied with the applicable regulations from time to time. Disclosures pursuant to RBI Master Directions forms part of the notes to the Financial Statements.

23. CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE - Not Applicable to the company.

24. COST AUDITOR AND COST AUDIT REPORT:

The company does not fall under the ambit of section 148 of the Companies Act, 2013. Hence appointment of cost auditor and cost audit report is not applicable.

25. DISCLOSURES UNDER THE SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The company believes in providing a safe and harassment free workplace for every individual and endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment. During the year under review, your company has not received any complaints pertaining to sexual harassment.

26. INSOLVENCY AND BANKRUPTCY CODE:

(a) The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year – Not Applicable.

(b) the details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof – Not Applicable.

27. CORPORATE GOVERNANCE DISCLOSURE BEING A MIDDLE LAYER NBFC AS PER RBI (NBFC-FINANCIAL STATEMENTS: PRESENTATION & DISCLOSURES) DIRECTIONS, 2015 ("RBI MASTER DIRECTIONS"):

Pursuant to provisions of RBI Master Directions, minimum disclosures required to be disclosed by non-listed NBFCs- ML under the corporate governance section of the annual report are given below:

27.1 COMPOSITION OF THE BOARD

The composition of the Board of Directors as on 31st March, 2026, along with the number of meetings attended and shareholding is provided below:

S. No.	Name of the Director	Director since	Capacity (i.e. Executive/Non-Executive/ Chairman/Promoter/ Nominee/Independent)	DIN	Number of Board meetings		No. of other Directorships	Remuneration			No. of shares held in and convertible instruments held in the NBFC
					Held	Attended		Salary & other compensation	Sitting Fee	Commission	
1	Mr. Vineet Sukumar	04th March 2024	Director-Executive	06848801	05	05	9	-	-	-	1*
2	Mr. Gaurav Kumar**	04th March 2024	Director-Non-Executive	07767248	04	03	-	-	-	-	-
3	Mr. Lazar Zdravkovic	10th June 2024	Nominee Director(Non-Executive)	10052432	05	02	3	-	-	-	-
4	Mr. Gopal Srinivasan***	10th June 2024	Nominee Director (Non-Executive)	00177699	05	02	12	-	-	-	-

**Mr. Vineet Sukumar holds 1 (one) equity share in the Company on behalf of Vivriti Next Limited (formerly known as Vivriti Next Private Limited)*
***Mr. Gaurav Kumar resigned from the Board with effect from 9th September, 2025.*
**** Mr. Gopal Srinivasan resigned from the Board with effect from 1st April 2026.*

27.2 DETAILS OF CHANGE IN COMPOSITION OF THE BOARD DURING THE CURRENT AND PREVIOUS FINANCIAL YEAR:

27.2.1 During the reporting year (previous financial year)

S. No	Name of Director / KMP	Capacity (i.e., Executive / Non-Executive / Chairman / Promoter nominee / Independent)	Nature of Change (Appointment / Change in designation / Resignation)	Date of Appointment / Change in designation / Resignation
1.	Mr. Gaurav Kumar	Director-Non-Executive	Reappointment on retirement by rotation	10-07-2025
2.	Mr. Gaurav Kumar	Director-Non-Executive	Resignation	09-09-2025

27.2.2 During the current year (FY 2026-27 - till date of the report):

S. No	Name of Director / KMP	Capacity (i.e., Executive / Non-Executive / Chairman / Promoter nominee / Independent)	Nature of Change (Appointment / Change in designation / Resignation)	Date of Appointment / Change in designation / Resignation
1.	Mr. Vineet Sukumar	Managing Director	Change in designation from ‘Director’ to ‘Managing Director’	01/04/2026

2.	Ms. Namrata Kaul	Additional Director (Independent)	Appointment as Additional Director of the Company in Independent capacity on the Board of the Company	01/04/2026
3.	Ms. Anita Belani	Additional Director (Independent)	Appointment as Additional Director of the Company in Independent capacity on the Board of the Company	01/04/2026
4.	Mr. Santanu Paul	Additional Director (Independent)	Appointment as Additional Director of the Company in Independent capacity on the Board of the Company	01/04/2026
5.	Mr. Narayan Ramachandran	Additional Director (Independent)	Appointment as Additional Director of the Company in Independent capacity on the Board of the Company	01/04/2026
6.	Mr. Umesh Navani	Company Secretary and Compliance Officer of the Company	Appointment as Company Secretary and Compliance Officer of the Company	01/04/2026
7.	Mr. Srinivasaraghavan B	Chief Financial Officer ("**CFO**") of the Company	Appointment as Chief Financial Officer ("**CFO**") of the Company	01/04/2026

Where an independent director resigns before expiry of her / his term, the reasons for resignation as given by her / him shall be disclosed- NA

None of the existing Directors of the Company as on 31st March 2026 are related with each other.

27.3 COMMITTEES OF THE BOARD AND THEIR COMPOSITION:

No committees were formed in the Company during the reporting period. However, the Company has constituted requisite statutory committees post the implementation of the Composite Scheme of Arrangement, the details of which are uploaded on the website of the Company.

27.4 GENERAL BODY MEETINGS:

The following are the general body meetings of the Company held during the reporting year:

Sl No.	Type of Meeting (Annual/Extraordinary)	Date and Place	Special Resolutions Passed
1	Annual General Meeting	Date: 10th July 2025 Place: Chennai	Nil
2	Extra-Ordinary General Meeting	Date: 23rd December 2025 Place: Chennai	1. Amendment in the Object Clause of Memorandum of Association 2. Approval for overall borrowing limits under Section 180(1)(c) of the Companies Act, 2013 3. Creation of Security Cover as per Section 180(1)(a) of Companies Act, 2013

27.5 DETAILS OF NON-COMPLIANCE WITH REQUIREMENTS OF COMPANIES ACT, 2013

There are no such penalties / fines imposed on the Company during the financial year ended March 31, 2026.

27.6 DETAILS OF PENALTIES AND STRICTURES

There are no penalties or strictures imposed on the Company by Reserve Bank of India or any other statutory / regulatory authority during the financial year ended March 31, 2026.

27.7 MANAGEMENT DISCUSSION AND ANALYSIS REPORT- attached separately

27.8 BREACH OF COVENANT – None

27.9 DIVERGENCE IN ASSET CLASSIFICATION AND PROVISIONING

The conditions for disclosure of divergence in Asset Classification and Provisioning are not met as the Company did have any loan receivables during the year and accordingly, the disclosures are not applicable to the Company.

27.10 REGISTRATION FROM OTHER FINANCIAL SECTOR REGULATORS- None

27.11 AREA OF OPERATION- None. The Company was not carrying on NBFC business during the financial year ended March 31, 2026.

27.12 DISCLOSURE OF RATINGS

No Credit Rating was required to be obtained by the company during the financial year ended March 31, 2026.

27.13 Remuneration of Directors-

1. Remuneration to Executive Directors- Nil

2. Remuneration to Independent / Non-executive Directors including pecuniary relationship: Nil

27.14 NET PROFIT OR LOSS FOR THE PERIOD, PRIOR PERIOD ITEMS AND CHANGES IN ACCOUNTING POLICIES- There are no prior period adjustments and changes in accounting policies.

27.15 REVENUE RECOGITION

During the financial year ended March 31, 2026, there has been no instance in which revenue recognition has been postponed pending the resolution of significant uncertainties.

27.16 DRAW DOWN FROM RESERVES

The Company has not made any drawdown from existing reserves.

27.17 CONCENTRATION OF DEPOSITS, ADVANCES, EXPOSURES AND NPAS

Kindly refer Note 52 of the Financial Statements.

27.18 OVERSEAS ASSETS (FOR THOSE WITH JOINT VENTURES AND SUBSIDIARIES ABROAD)

There is no overseas asset owned by the Company

27.19 OFF-BALANCE SHEET SPVS SPONSORED

There are no SPVs which are required to be consolidated as per accounting norms.

27.20 OFF-BALANCE SHEET EXPOSURES AND STRUCTURED PRODUCTS- Nil

27.21 DISCLOSURE ON LIQUIDITY COVERAGE RATIO (LCR)

Kindly refer Note 52 of the Financial Statements.

27.22 CURRENCY OPTIONS

During the financial year ended March 31, 2026, the Company has not entered into any currency options.

28. CAPITAL ADEQUACY:

The Company has maintained requisite Capital Adequacy Ratio against the statutory requirement of 15.00% prescribed by RBI.

29. ACKNOWLEDGEMENT:

Your directors wish to place on record their sincere appreciation and acknowledge with gratitude the support and consideration extended by the Bankers, Shareholders and Employees and look forward for their continued support and cooperation.

For and on behalf of **Vivriti Capital Limited**
(formerly known as Hari Company Investments Madras Limited and Hari Company Investments Madras Private Limited)

Sd/-
VINEET SUKUMAR
DIN: 06848801
DIRECTOR

Sd/-
NAMRATA KAUL
DIN: 00994532
INDEPENDENT DIRECTOR (ADDITIONAL)

DATE: 15TH JUNE 2026

PLACE: CHENNAI

Annexure-I

ANNUAL REPORT ON CSR ACTIVITIES FOR FY 2025-26

i. **A brief outline on CSR policy of the Company:**

The Company has implemented a CSR Policy approved by the Board on March 24, 2025, aligning with Section 135 of the Companies Act, 2013, The Companies (Corporate Social Responsibility Policy) Rules, 2014, and Schedule VII of the Companies Act, 2013.

The Company's CSR Policy serves as the key framework for effectively allocating, managing, and overseeing the designated CSR funds. It outlines the Company's commitment to fostering the social and economic growth of the community and the approach it takes to achieve this mission.

This policy includes details on the structure and responsibilities of the Board, the key focus areas for CSR funding, modalities of undertaking CSR Activities/Projects/Programs, and the procedures for monitoring and reporting outcomes.

ii. **Composition of CSR Committee:** As per sub-section 9 of Section 135, the Company's CSR obligation does not exceed fifty lakh rupees, hence the requirement under sub-section (1) for constitution of the Corporate Social Responsibility Committee was not be applicable to the Company and the functions of such Committee provided under the section are discharged by the Board of Directors of the Company.

However, pursuant to effectiveness of the Scheme, the Company has constituted Corporate Social Responsibility Committee on 1st April 2026, which have been disclosed on the website of the Company.

iii. **Web-link(s) where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:**

- Composition of CSR committee: https://www.vivriticapital.com/
- CSR Policy: https://www.vivriticapital.com/
- CSR project: https://www.vivriticapital.com/

iv. **Executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.**

During the period under review, the average CSR obligation was not equal to or more than Rupees Ten Crores, and hence, the requirement of impact assessment of CSR projects having outlays of one crore rupees or more as per sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014 is not applicable.

v. (a) Average net profit of the company as per sub-section (5) of section 135: Not Applicable as the net profit of the Company during the financial year was less than 5 Crore.

(b) Two percent of average net profit of the company as per sub-section (5) of section 135: Not Applicable

(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL

(d) Amount required to be set off for the financial year, if any: NIL

(e) Total CSR obligation for the financial year [(b) + (c) – (d)]: NIL

vi. **(a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project) :**

1. Details of CSR amount spent against ongoing projects for the financial year: NIL
2. Details of CSR amount spent against other than ongoing projects for the financial year: NIL

(b) Amount spent in Administrative Overheads – NIL

(c) Amount spent on Impact Assessment, if applicable – Not applicable

(d) Total amount spent for the Financial Year [(a)+(b) +(c)] – NIL

(e) CSR amount spent or unspent for the Financial Year: NIL

	Amount Unspent (in INR.)				
Total Amount Spent for the Financial Year. (In INR)	**Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135.**		**Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.**		
	Amount	**Date of transfer**	**Name of the Fund**	**Amount**	**Date of transfer**
-	-	-	-	-	-

(f) Excess amount for set-off, if any: NIL

Sl No.	Particular	Amount(In INR)
(1)	**(2)**	**(3)**
(i)	Two percent of average net profit of the Company as per sub-section (5) of Section 135	-
(ii)	Total amount spent for the Financial Year (Unspent amount for Ongoing Project)	-
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	-
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	-

vii. **Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:**

1	2	3	4	5	6		7	8
Sl N	**Preceding Financial Year(s)**	**Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in INR)**	**Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in INR)**	**Amount Spent in the Financial Year (in INR)**	**Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any**		**Amount remaining to be spent in succeeding Financial Years (in INR)**	**Deficiency, if any**
					Amount (In INR)	**Date of Transfer**		
1	FY-3* (2024-25)	8,73,200	0	8,73,200	-	-	0	-
2	FY-2 (2023-24)	-	-	-	-	-	-	-
3	FY-1 (2022-23)	-	-	-	-	-	-	-

***The total CSR obligation for FY 2024–25 amounting to INR 8,73,200 was transferred to the Unspent CSR Account on 4 April 2025 in compliance with the provisions of the Companies (Corporate Social Responsibility Policy) Rules, 2014. The entire amount lying in the Unspent CSR Account was subsequently utilized during FY 2025–26.*

viii. **Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:** No

If Yes, enter the number of Capital assets created/ acquired: Not applicable

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: Not applicable

Sl. N	Short particulars of the property or asset(s) [including complete address	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner

	and location of the property]						
(1)	**(2)**	**(3)**	**(4)**	**(5)**	**(6)**		
					CSR Registration Number, if applicable	**Name**	**Registered address**
	Not Applicable						

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

ix. **Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).** NA

For and on behalf of **Vivriti Capital Limited**
(formerly known as Hari Company Investments Madras Limited and Hari Company Investments Madras Private Limited)

Sd/-
VINEET SUKUMAR
DIN: 06848801
DIRECTOR

Sd/-
NAMRATA KAUL
DIN: 00994532
INDEPENDENT DIRECTOR (ADDITIONAL)

DATE: 15TH JUNE 2026

PLACE: CHENNAI

Annexure II

AOC – 2

(Pursuant to clause (h) of sub-section (3) of section 134 of the act and rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of Section 188 of the Companies act, 2013 including certain arm's length transaction under third proviso thereto.

1. **Details of contracts or arrangements or transactions not at Arm's length basis: Nil**

S No	Particulars	Details
1.	Name (s) of the related party & nature of relationship	Nil
2.	Nature of contracts/arrangements/transaction	
3.	Duration of the contracts/arrangements /transaction.	
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	
5.	Justification for entering into such contracts or arrangements or transactions including value	
6.	Date(s) of approval by the Board.	
7.	Amount paid as advances, if any	
8.	Date on which the special resolution was passed in General meeting as required under first proviso to section 188.	

2. **Details of material contracts or arrangements or transactions at Arm's length basis:**

Sl. No.	**Name(s) of the related party and nature of relationship**	**Nature of contract/ arrangements/ transactions**	**Salient terms of Contract or Arrangements or transactions and the value (in Thousands)**	**Date(s) of approval by the Board, if any**	**Duration of Contracts, if any**	**Amount paid as advances, if any:**
1.	Vivriti Next Limited *(formerly known as Vivriti Next Private Limited)*	Rental Expense	As per terms and conditions of	28th June 2025	FY 25-26	NA

On Behalf of the Board/-

For and on behalf of **Vivriti Capital Limited**
(formerly known as Hari Company Investments Madras Limited and Hari Company Investments Madras Private Limited)

Sd/-

VINEET SUKUMAR
DIN: 06848801
DIRECTOR

Sd/-

NAMRATA KAUL
DIN: 00994532
INDEPENDENT DIRECTOR (ADDITIONAL)

DATE: 15TH JUNE 2026

PLACE: CHENNAI

Management Discussion and Analysis Report - FY26

- **Updates on the Composite Scheme of Arrangement:**

  During the year under review, the Company had acquired NBFC Business of Vivriti Finance Limited (Formerly known as Vivriti Capital Limited), ("**Erstwhile Vivriti Capital**") pursuant to the Composite Scheme of Arrangement effective from 1st April, 2026. The Scheme can be accessed at Vivriti Group Scheme of Restructuring | Vivriti Capital.

  Further, the Board of Directors at their meeting held on 1st April 2026, have approved various matters for operationalising the Scheme including but not limited to changing the composition of the Board. conversion of company from private limited to public limited, changing the name of the Company, amendment of charter documents, constitution of committees, approval of requisite policies, etc.

- **Industry Structure and Developments**

  - **Macroeconomic View**

    The Indian economy has remained the fastest growing major economy in the world in FY26 with an estimated real GDP growth of 7.7%, slightly ahead of the second advanced estimate of 7.6% in February 2026 driven by investment and private consumption. India's real GVA growth is seen at 7.9% for FY26 driven by strong growth in secondary and tertiary sectors. This cements India's place in the list of top-5 economies in the world. The IMF projects India's real GDP growth at 6.4% in 2026 and 6.7% for the following period, with India retaining its crown of fastest growing major in the world outpacing the global average of 3.0% in 2026.

    The IMF, in its World Economic Outlook (April 2026), states that the global inflation is expected to increase to increase to 4.4% in 2026 before declining to 3.7% the following year. This is owing to heightened geopolitical risks particularly in the Middle East, which might pose upside risk to energy prices and may adversely affect the Global trade. India's Consumer Price Inflation (CPI) remained stable at 3.4% in March 2025 down from its peak of 6.2% November 2024. However, upside risks to inflation remains a possibility in 2026 with elevated energy prices owing to the Middle East conflict.

    India's foreign exchange reserves stood at US$ 691 billion in Mar'26 (US$ 688 billion in Mar'25) and the Indian Rupee (INR) has declined significantly against the US Dollar (US$) falling below 95 INR to US$ amidst elevated energy prices and sustained sale of Indian equities by Foreign Investors over the last 12 months. India's current account deficit stood at US$ 13.2 billion (1.3% of GDP) in Q3 FY26, with a marginal improvement from US$ 12.3 billion (1.3% of GDP) in Q2 FY26. On a year-on-year basis, the deficit widened as a percentage of GDP, compared to US$ 11.5 billion (1.1% of GDP) in Q3 FY25 owing to higher energy prices and INR depreciation.

    Over the past five years, the Indian economy has demonstrated resilience in navigating global crises, geopolitical tensions, and sustained selling by Foreign Institutional Investors (FIIs) in the equity markets and INR depreciation. Supported by a favourable domestic growth outlook, moderating inflation, and business-friendly policy reforms, India continues to position itself as a land of growth and opportunity.

    (**Sources:** India GDP, GVA, Inflation - MoSPI; Global GDP, inflation - IMF; Forex, CAD - RBI)

  - **Industry specific updates**

    Non-Banking Financial Companies (NBFCs) continue to play a vital role in India's financial ecosystem, leveraging their deep understanding of regional dynamics and tailored product offerings to accelerate financial inclusion. NBFCs have exhibited agility, innovation, and operational efficiency in delivering formal financial services to millions, thereby strengthening the financial fabric of the nation.

The growth in total systemic credit offtake improved in FY26 to 16.1% on a YoY basis (11.0% growth on a YoY basis in FY25) to INR 213.6 Lakh crore compared to INR 184.0 in Mar'25. Growth of bank credit to NBFCs improved to 24.5% in FY26 versus a degrowth of 5.7% in FY25. Share of NBFC credit in the overall systemic credit stands at 21% as of FY25 and is expected to increase to 24% by FY28. Overall asset quality scenario in the NBFC space has improved significantly with in Gross-NPAs in the last 5-year period from 4.9% in FY23 to 2.2% in FY26.

NBFCs and fintechs continue to drive scale, innovation, and digital transformation in India's financial services sector. While several lending-focused fintechs have evolved into integrated financial platforms offering payments, savings, investments, insurance, wealth management, and lending solutions, NBFCs are increasingly adopting AI/ML-led initiatives to enhance operational efficiency and customer experience. AI-enabled credit underwriting, alternative data-driven risk assessment, fraud detection, intelligent collections, customer service automation, and personalized financial offerings are improving credit decision-making while reducing turnaround times and operating costs.

NBFCs are pioneering the adoption of India's Digital Public Infrastructure - including Aadhaar, UPI, DigiLocker, e-KYC, and the Account Aggregator (AA) framework - has further streamlined customer onboarding and enabled consent-based data sharing for faster and more accurate credit assessments. At the same time, initiatives such as the Open Credit Enablement Network (OCEN) are accelerating embedded finance by seamlessly connecting lenders with digital platforms. Together, these technology-driven advancements, supported by increasing collaboration between banks, NBFCs, and fintechs, are expanding credit penetration, strengthening financial inclusion, and creating a more efficient and resilient financial ecosystem.

(**Sources:** Credit offtake, Bank credit growth to NBFCs, NBFC asset quality - RBI; Share of NBFC credit in systemic credit - CRISIL)

- **Opportunities and Threats:**
  The Company was not carrying on NBFC business during the financial year ended March 31, 2026. The following are the opportunities and threats of Erstwhile Vivriti Capital, whose NBFC business is transferred to the company:

  - Opportunities
    - The company has built a sizable capital base of INR 2,431.78 Cr. as of March 31, 2026 (Capital base of INR 2,631.78 Cr. as of March 31, 2026 considering sub-debt from holding company as equity) driven by a profit after tax (PAT) of INR 264.30 Cr. in FY26 amidst a challenging environment signifying the company is well capitalized to meet the scale-up goals in the forthcoming years.

    - Leveraging AI and technology, the company has built a built robust enterprise lending capabilities and a highly market-accepted, diversified product suite. This enables the delivery of flexible, tailored, and comprehensive 360-degree financial solutions that meet unique client needs and strengthen its market value proposition.

    - Over the past nine years, the company has successfully navigated multiple crises and challenging macroeconomic conditions, maintaining strong control over credit costs, operating expenses, and borrowing costs, demonstrating the effectiveness of its robust risk management policies.

    - Macroeconomic conditions across the financial services space continue to strengthen, driven by a progressing deleveraging cycle and easing asset quality pressures. This recovery is further supported by an improvement in corporate revenue and profitability growth starting in H2 FY26, which is projected to sustain its positive momentum going forward.

  - Threats

- As a regulated entity, the Company operates in a dynamic environment where evolving capital, lending, consumer protection, and data governance standards require continuous operational adaptation.

- Elevated inflation, slower economic growth, or degraded borrower cash flows may weaken credit demand and debt-servicing behaviour. Additionally, a prolonged deleveraging cycle in unsecured lending space could drive asset quality deterioration, posing risks to both financial inclusion mandates and broader industry growth.

- The continuing and sustained flight of global capital from India to other emerging and developed markets poses a significant risk. Additionally, the prolonged outperformance of alternative asset classes such as equities and precious metals relative to fixed income has made debt instruments less attractive, thereby constraining access to capital through market-based debt financing.

- **Business Updates:**

The Company was not carrying on NBFC business during the financial year ended March 31, 2026. The following are the business updates of Erstwhile Vivriti Capital, whose NBFC business is transferred to the company:

Gross Assets under Management (AUM) grew 27% from the previous year at INR 11,513 Cr. as on March 31, 2026 as against INR 9,081 Cr. as on March 31, 2025. in FY25-26. Our total client base has increased to 575+ enterprises while onboarding close to 90 enterprises during the year across products and sectors. The company has further expanded its presence to more than 65+ sectors during the year. The company has lent to entities across Aerospace and Defence, Iron & Steel, Specialty Chemicals, Power Generation, Consumer products, Healthcare, Steel Pipes & Tubes, Equipment operators, Financial Services and many more.

The company also has scaled up its products improving the granularity and diversification of its book. The company continues to innovate and bring-in more relevant products to effectively serve the needs of its customers. Vivriti Capital has maintained a stable asset quality with GNPA at 2.20% and NNPA at 1.18% respectively.

Assets under Management (AUM):

Products	AUM (In Cr)	% of AUM
Lending and other products to Mid-Market Enterprises	11,513	100%

The company has significantly strengthened its lender base over the year, onboarding several new onshore and offshore lenders, thereby expanding the total lender count to over 100. This diversification, coupled with a deepening presence in offshore and capital markets, has contributed to a reduction in banking exposure, which now stands at 50%.

During the year, the company successfully raised a total of INR 7,965 crore in debt, bringing the total outstanding borrowings to INR 9,319 Cr as on March 31, 2026 (INR 9,119 Cr as of March 31, 2026 considering sub-debt from holding company as equity. Additionally, 16 existing lenders have enhanced their credit limits, reflecting continued confidence in the company's financial profile and growth strategy.

Borrowing Product Wise:

Products	Borrowing POS (In Cr)	% of Debt
Term Loan	4,921	53%
Bonds	2,534	27%
ECB	599	6%
WCDL & CP	1,066	11%
Sub-debt	200	2%

- **Outlook:**

As a part of composite scheme of arrangement, AUM worth INR 11,513 Cr. as on March 31, 2026 from Erstwhile Vivriti Capital is transferred to the company on April 1, 2026 commencing its NBFC lending business.

The company anticipates steady and consistent growth in its loan book, primarily driven by client acquisitions in FY26. This growth is driven by the onboarding of large, highly rated, clients in FY26, a strategic focus that will continue into FY27. Macroeconomic conditions across the financial services space continue to strengthen, driven by a progressing deleveraging cycle and easing asset quality pressures.

The growth outlook is further strengthened by robust internal capital accruals across scalable, diversified revenue streams, complemented by a February 2026 capital infusion of INR 200 Crore by Founder Mr. Vineet Sukumar into the newly established parent entity, Vivriti Next Limited (VNL).

The company is actively diversifying its domestic liability franchise, leveraging its strong credit rating and the increasing depth of India's debt capital markets. Simultaneously, the Company expanding its footprint into global capital markets with a larger access to broader pool of International investors.

The Company continues to leverage AI-driven technology to streamline client onboarding, improve customer experience, and fortify risk management. Operationally, tools like Auto CIR have automated credit processing, while a decentralized framework empowers internal teams to build AI applications. Furthermore, a modular architecture deploys shared GenAI capabilities spanning KYC, document management, and credit reasoning across the organization without additional engineering overhead.

Looking ahead, profitability is projected to expand, driven by a growing asset base, rigorous cost discipline, optimized funding access, and an improving macroeconomic environment.

- **Segment–wise or product-wise performance:**

  The Company was not carrying on NBFC business during the financial year ended March 31, 2026. The following is the segment wise updates of Erstwhile Vivriti Capital, whose NBFC business is transferred to the company:

  An operating segment of the company that engages in business activities from which it may earn revenues or incur expenses, whose operating results are regularly reviewed by the Company's Chief Operating Decision Maker (CODM) to make decisions for which discrete financial information is available. Based on the management approach as defined in Ind AS 108, the CODM evaluates the company's performance and allocates resources based on an analysis of various performance indicators by business segments and geographic segments.

  All activities of the Company revolve around the main business of financing. The company's operations are predominantly conducted in India and accordingly, there are no separate reportable segments as per Ind AS 108 on "Operating Segments".

- **Risks and Concerns:**

  The Company was not carrying on NBFC business during the financial year ended March 31, 2026. The following is the risk and concerns analysis of Erstwhile Vivriti Capital, whose NBFC business is transferred to the company:

  Vivriti Capital has deployed a three-layer pyramid structure for risk management:

  - <u>Specialization with centralized decision making</u>: Strong regional credit teams are localized and responsive to client needs. The Risk team joins in all diligences and brings in an independent view of the client while forming a view of the sector and market.

    All approval decisions are centralized with the Credit Committee or the Credit Subcommittee. For lower ticket sizes, decision making is parameterized.

  - <u>Technology and policies:</u> Leveraging technology to assess the client, including independent external data sources, has helped VC gain more control on risk monitoring and streamline the process. Early Warning Signs (EWS) product continuously being upgraded with comprehensive coverage of the client enabling the analyst to monitor various parameters real-time. Additionally, VC policies restrict maximum exposure size at an entity and Group level thereby leading to granular portfolio at a client level as well as sector level.

- Board Overview: The Risk Management Committee ("RMC") chaired by an Independent Director closely oversees the lending book and portfolio management. The RMC reviews the risk management framework and risk appetite of the Company, examines the adequacy and effectiveness of the risk management policy, and ensures appropriate and adequate reporting to the Board with recommendations. The RMC identifies risk on an ongoing basis, measures its potential impact against a broad set of assumptions, activates what is necessary to manage these risks proactively, and decides the Company's appetite and tolerance for risk.

- **Internal Control Systems and their Adequacy:**

The Company was not carrying on NBFC business during the financial year ended March 31, 2026. The following is the Internal control systems details of Erstwhile Vivriti Capital, whose NBFC business is transferred to the company:

Internal control systems at Vivriti Capital are adequate and commensurate with its size and the nature of its operations. The Company's system of internal controls is designed to provide a high degree of assurance regarding the effectiveness and efficiency of operations, the adequacy of safeguards for assets, the reliability of financial controls and compliance with applicable laws and regulations. An internal control framework, including internal financial controls, encompassing clear delegation of authority and standard operating procedures, are available across all businesses and functions. Clear segregation of duties exists between various functions.

The Company has an Internal Audit Function which conducts quarterly internal audits of crucial business, functions, and processes to evaluate the completeness and adequacy of internal financial controls of the Company and presents the findings and recommendations to the Audit Committee, chaired by an Independent Director.

- **Discussion on financial performance with respect to operational performance:**

The Company was not carrying on NBFC business during the financial year ended March 31, 2026. The following is the financial performance summary of Erstwhile Vivriti Capital, whose NBFC business is transferred to the company:

The company has reported a stable set of results for FY 2026:

Profit and Loss Statement	**FY25** INR Cr	**FY26** INR Cr
Total Income	**1,363.96**	**1,664.99**
Interest Income	1,269.97	1,521.37
Interest Expense	699.27	843.91
Provision for doubtful debts	193.80	251.13
Operating Expenses	180.26	213.14
Profit Before Tax	**290.63**	**356.81**
Profit After Tax	**220.04**	**264.30**

Balance Sheet	**FY25** INR Cr	**FY26** INR Cr
Equity	**2,146.91**	**2,431.78**
Liabilities	**8,321.47**	**10,207.04**
Borrowings	7,470.65	9,118.71
Subordinated Liabilities	0.00	202.87
Other Financial Liabilities	834.96	864.71
Other Non-Financial Liabilities	15.87	20.75
Total Liabilities	**10,468.39**	**12,638.82**

Assets		
Cash and Cash Equivalents	988.64	602.48
Loans	8,646.69	10,780.33
Investments	576.75	904.13

Other Financial Assets	93.60	195.67
Other Non-Financial Assets	162.73	156.21
Total Assets	**10,468.39**	**12,638.82**

- Profitability for the year has witnessed a growth of 20% over FY25. The growth primarily results from increase in the scale of operations, increase in the total client base and lower cost of borrowings.
- There has been a slight increase in the gross non-performing assets (GNPA) of the company to 2.20%, primarily due to the regulations of RBI on partnership-based retail lending in FY24. The net non-performing assets of the company stood at 1.18% with a provision coverage ratio of 46%.

- **Material developments in Human Resources / Industrial Relations front, including number of people employed:**

  The Company was not carrying on NBFC business during the financial year ended March 31, 2026. The following are the details on employees of Erstwhile Vivriti Capital, whose NBFC business is transferred to the company:

  During the year, 172 personnel joined the company primarily in junior and mid-level positions. Most of them were hired across teams with a regional expansion. This ensured that there was high performing, agile, engaged leadership structure with a cohesive team driving the growth and objectives of the group.

- **Key financial ratios, along with detailed explanations therefor, including:**

  The Company was not carrying on NBFC business during the financial year ended March 31, 2026. The following are the ratios of Erstwhile Vivriti Capital, whose NBFC business is transferred to the company:

  Debt to Equity - **3.87x**
  Adjusted Debt to Equity Ratio - **3.57x***
  Net profit margin (%) - **15.87%**
  Gross Non-Performing Assets (GNPA) Ratio - **2.20%**
  Net Non-Performing Assets (NNPA) Ratio - **1.18%**
  Total debt to Total Assets - **74.45%**
  Capital adequacy ratio or Capital-to-risk weighted assets ratio (CRAR) - **21.04%**

  *Adjusted debt to equity ratio is calculated considering sub-debt from holding company as equity and reducing the same from debt outstanding.

- **Details of any change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof:**

  The Company was not carrying on NBFC business during the financial year ended March 31, 2026. The following is the RoE comparison of Erstwhile Vivriti Capital, whose NBFC business is transferred to the company:

  The Return on Equity (RoE) for FY26 stood at 12.45%*, higher than 12.08% in FY25, reflecting an improvement on a YoY basis. This improvement in RoE can be attributed to multiple factors such as increased scale of operations, improving domestic macro-economic conditions driving strong demand, favourable regulatory environment. The improvement in performance is seen in a backdrop of heightened uncertainty in geopolitical environment and unsecured lending space facing asset quality pressures which moderated in H2 FY26.

  *ROE is calculated considering sub-debt from holding company as equity and reducing the same from debt outstanding.

LDS & Co.
Chartered Accountants
Kochi I CalicutI Trivandrum

CA INDIA

INDEPENDENT AUDITOR'S REPORT

To the Members of Hari and Company Investments Madras Limited (formerly known as Hari and Company Investments Madras Private Limited)

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Hari and Company Investments Madras Limited (formerly known as Hari and Company Investments Madras Private Limited)**, which comprise the Balance Sheet as at March 31 2026, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit, its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Emphasis of Matter Paragraph:

We draw attention to Note 2.1 to the financial statements, which describes the Scheme of Demerger and Amalgamation approved by the Hon'ble National Company Law Tribunal in February 2026. As stated in the said note, the Scheme becomes effective from 1st April 2026 only and accordingly, no effect of the Scheme has been given in the accompanying financial statements for the period ended 31 March 2026.

Our opinion is not modified in respect of this matter.

Old Door No18/600, Near Tali Ganapathy Temple, Chalappuram P.O., Kozhikode – 673002
Email: Surya@Ldsandco.in

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the year ended March 31, 2026 (current period).

We have determined that there are no key audit matters to communicate in our report

Other Information

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, cash flows of the Company in accordance with the accounting principles generally accepted in India, including the specified under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the Companies (Accounting Standards) Rules, 2021 specified under section 133 of the Act;

(e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) This report does not include Report on the internal financial controls under clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the 'Report on internal financial controls'), since in our opinion and according to the information and explanation given to us, the said report on internal financial controls is not applicable to the Company basis the exemption available to the Company under MCA notification no. G.S.R. 583(E) dated June 13, 2017, read with corrigendum dated July 13, 2017 on reporting on internal financial controls with reference to financial statements;

(g) The provisions of section 197 read with Schedule V of the Act are not applicable to the Company for the year ended March 31, 2026;

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position except as mentioned in the Note 20;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. a. No dividend has been declared or paid during the year by the Company.
   b. No interim dividends have been proposed during the year or paid during the year.
   c. The Boad of directors of the have not proposed any dividend during the year.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account during the financial year ended March 31, 2026. The Company migrated to a new accounting software with effect from 19th November 2025, which has a feature of recording audit trail (edit log) facility, and the audit trail feature was enabled from the date of implementation of such software. In respect of the accounting software used prior to such migration, the audit trail (edit log) feature was not available. Further, during the course of our audit, we did not come across any instance of the audit trail feature having been tampered with.

Reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 relating to preservation of audit trail (edit log) records for the prescribed statutory retention period is not applicable for the current year, since the accounting software with the audit trail feature was implemented and put to use by the Company during the current financial year.

For L D S & Co
Chartered Accountants
ICAI Firm Registration Number: 017903S

per Surya Narayanan A R
Partner
Membership Number: 232866
UDIN: 26232866FOBGZW5158

Place of Signature: Calicut
Date: 11 May 2026

Annexure '1' to Independent Auditor's

(referred to in paragraph under the heading "Report on other legal and regulatory requirements" of our report of even date)

Re: Hari and Company Investments Madras Limited (formerly known as Hari and Company Investments Madras Private Limited) ("the Company")

In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company does not have any intangibles assets hence the clause 3(i)(a)(B) is not applicable.

(b) Property, Plant and Equipment have been physically verified by the management during the year and no material discrepancies were identified on such verification.

(c) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2026.

(e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii) (a) The Company's business does not require maintenance of inventories and, accordingly, the requirement to report on clause 3(ii)(a) of the Order is not applicable to the Company.

(b) The Company has not been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.

iii) (a) The Company's principal business is to give loans and is a registered NBFC, accordingly, reporting under clause (iii)(a) is not applicable to the Company.

(b) During the year the Company has not made investments, provided guarantees, provided security and granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(b) of the Order is not applicable to the Company.

(c) The requirement to report on clause 3(iii)(c) of the Order is not applicable to the Company since the Company has not made investments, provided guarantees, provided security and granted loans and advances in the nature of loans.

(d) The requirement to report on clause 3(iii)(d) of the Order is not applicable to the Company.

(e) the requirement to report on clause 3(iii)(e) of the Order is not applicable to the Company.

(f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to [companies, firms, Limited Liability Partnerships or any other parties]. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.

(iv) There are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable and accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company.

(v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

(vi) The Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the products/services of the Company.

(vii) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including income-tax, Goods and Service Tax and other statutory dues applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(b) There are no dues of goods and services tax, provident fund, employees' state insurance, income tax, sales-tax, service tax, customs duty, excise duty, value added tax, cess, and other statutory dues which have not been deposited on account of any dispute.

(viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

(ix)(a) The Company did not have any outstanding loans or borrowings or interest thereon due to any lender during the year. Accordingly, the requirement to report on clause ix(a) of the Order is not applicable to the Company.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company did not have any term loans outstanding during the year hence, the requirement to report on clause (ix)(c) of the Order is not applicable to the Company.

(d) The Company did not raise any funds during the year hence, the requirement to report on clause (ix)(d) of the Order is not applicable to the Company.

(e) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.

(f) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on Clause 3(ix)(f) of the Order is not applicable to the Company.

(x)(a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

(b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) No fraud by the Company or no fraud on the Company has been noticed or reported during the year.

(b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(xii) The Company is not a nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a), (b) & (c) of the Order is not applicable to the Company.

(xiii) Transactions with the related parties are in compliance with sections 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards. The provisions of section 177 are not applicable to the Company and accordingly the requirements to report under clause 3(xiii) of the Order insofar as it relates to section 177 of the Act is not applicable to the Company.

(xiv) The Company does not have an internal audit system and is not required to have an internal audit system under the provisions of Section 138 of the Companies Act, 2013. Therefore, the requirement to report under clause 3(xiv)(a) &(b) of the Order is not applicable to the Company.

(xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

(xvi)(a) The Company has registered as required, under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).

(b) The Company has conducted Non-Banking Financial activities with a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

(d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

(xvii) The Company has not incurred cash losses in the current financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) (a) The provisions of Section 135 to the Companies Act, 2013 in relation to Corporate Social Responsibility is not applicable to the Company. Accordingly, the requirement to report on clause 3(xx)(a) of the Order is not applicable to the Company..

(b) There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act. This matter has been disclosed in note 15.2 to the financial statements..

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements.

For L D S & Co
Chartered Accountants
ICAI Firm Registration Number: 017903S

per Surya Narayanan A R
Partner
Membership Number: 232866
UDIN: 26232866FOBGZW5158

Place of Signature: Kozhikode
Date: 11 May 2026

Hari and Company Investments Madras Limited
(formerly known as Hari and Company Investments Madras Private Limited)
Balance Sheet as at 31 March 2026
(All amounts are in Indian Rupees lakhs, unless stated otherwise)

Particulars	Note	As at 31 March 2026	As at 31 March 2025
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	4	75.00	75.00
Reserves and surplus	5	2,625.98	2,515.88
		2,700.98	**2,590.88**
Current liabilities			
Other current liabilities	6	0.06	-
Short term provisions	7	7.00	9.62
		7.06	**9.62**
TOTAL		**2,708.04**	**2,600.50**
ASSETS			
Non-current assets			
Property plant and equipment	8	545.32	-
Long-term loans and advances	9	459.11	-
		1,004.43	-
Current assets			
Current investments	10	1,584.90	2,077.45
Cash and bank balances	11	113.00	490.12
Other current assets	12	5.71	32.93
		1,703.61	**2,600.50**
TOTAL		**2,708.04**	**2,600.50**
Significant accounting policies	2&3		

The accompanying notes are an integral part of the financial statements

As per our report of even date attached
for **L D S & CO.**
Chartered Accountants
Firm's Registration No. 017903S

CA Surya Narayanan A R
Membership No: 232866

Place : Kozhikode
Date : 11 May 2026

For and on behalf of the Board of Directors of
Hari and Company Investments Madras Limited (formerly known as Hari and Company Investments Madras Private Limited)
CIN: U65991TN1989PLC017066

Vineet Sukumar
Managing Director
DIN: 06848801

Place : Chennai
Date : 11 May 2026

Namrata Kaul
Independent Director
DIN: 00994532

Place : New Delhi
Date : 11 May 2026

B Srinivasaraghavan
Chief Financial Officer

Place : Chennai
Date : 11 May 2026

Umesh Navani
Company Secretary
Membership No: A40899

Place : Chennai
Date : 11 May 2026

Hari and Company Investments Madras Limited
Chennai
600 002

Hari and Company Investments Madras Limited
(formerly known as Hari and Company Investments Madras Private Limited)
Statement of Profit and Loss for the year ended 31 March 2026
(All amounts are in Indian Rupees lakhs, unless stated otherwise)

Particulars	Note	Year ended 31 March 2026	Year ended 31 March 2025
Revenue from operations		-	-
Other income	13	154.53	36.72
Total income		**154.53**	**36.72**
Expenses			
Finance cost	14	-	0.04
Other expenses	15	20.18	18.05
Total expense		**20.18**	**18.09**
Profit before tax		**134.35**	**18.63**
Tax expense	19		
Current tax		24.25	6.83
Excess provision of tax relating to earlier years		-	(0.72)
Total tax expense		**24.25**	**6.11**
Profit for the year		**110.10**	**12.52**
Earnings per share	16		
Basic (Rs.)		14.68	1.67
Diluted (Rs.)		14.68	1.67
Significant accounting policies	2&3		

The accompanying notes are an integral part of the financial statements

As per our report of even date attached
for **L D S & CO.**
Chartered Accountants
Firm's Registration No. 017903S

CA Surya Narayanan A R
Membership No: 232866

Place : Kozhikode
Date : 11 May 2026

For and on behalf of the Board of Directors of
Hari and Company Investments Madras Limited
(formerly known as Hari and Company Investments Madras Private Limited)

Vineet Sukumar
Managing Director
DIN: 06848801

Place : Chennai
Date : 11 May 2026

Namrata Kaul
Independent Director
DIN: 00994532

Place : New Delhi
Date : 11 May 2026

B Srinivasaraghavan
Chief Financial Officer

Place : Chennai
Date : 11 May 2026

Umesh Navani
Company Secretary

Place : Chennai
Date : 11 May 2026

Hari and Company Investments Madras Limited
Chennai
600 002

Hari and Company Investments Madras Limited

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

Statement of Cash Flow for the year ended 31 Mar 2026

(All amounts are in Indian Rupees lakhs, unless stated otherwise)

Particulars	Note	For the year ended 31 March 2026	For the year ended 31 March 2025
Cash flow from operating activities			
Net Profit / (Loss) before extraordinary items and tax		134.35	18.63
Adjustments for:			
Interest income	13	(23.49)	(36.72)
Finance cost	14	-	0.04
Net gain/(loss) on sale of investments	13	(131.04)	-
Operating profit / (loss) before working capital changes		**(20.18)**	**(18.05)**
Adjustment for changes in working capital:			
Other current liabilities		0.06	-
Short-term provisions		(2.62)	8.67
Other current assets		(1.47)	-
Net changes in working capital		**(4.03)**	**8.67**
Cash generated from operations		**(24.21)**	**(9.38)**
Net income tax (paid) / refunds		(483.36)	(4.76)
Net cash flow from / (used in) operating activities (A)		**(507.57)**	**(14.14)**
Cash flow from investing activities			
Proceeds from sale of investment, net		623.59	9.95
Investment in fixed deposits, net		429.36	-
Purchase of property plant and equipment		(545.32)	-
Interest received		52.18	4.31
Net cash flow from / (used in) investing activities (B)		**559.81**	**14.26**
Cash flow from financing activities			
Finance cost		-	(0.04)
Net cash flow from / (used in) financing activities (C)		**-**	**(0.04)**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		**52.24**	**0.08**
Cash and cash equivalents at the beginning of the year		0.07	(0.01)
Cash and cash equivalents at the end of the year		**52.31**	**0.07**
Reconciliation of cash and cash equivalents with the Balance Sheet:			
Cash and cash equivalents as per Balance Sheet	11	52.31	0.07
Less: Bank balances not considered as cash and cash equivalents as defined in AS 3 *Cash Flow Statements* (give details)		-	-
Cash and cash equivalents at the end of the year*		**52.31**	**0.07**
*Comprises:			
Balances with banks			
(i) In current accounts		52.31	0.07
		52.31	**0.07**

Notes:

(i) The above cash flow statement has been prepared under the indirect method set out in Accounting Standard (AS) - 3, 'Cash Flow Statement' notified pursuant to the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016.

(ii) All figures in brackets indicate outflow.

Significant accounting policies 2&3

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

for **L D S & CO.**
Chartered Accountants
Firm's Registration No. 017903S

CA Surya Narayanan A R
Membership No: 232866

Place : Kozhikode
Date : 11 May 2026

For and on behalf of the Board of Directors of
Hari and Company Investments Madras Limited (formerly known as Hari and Company Investments Madras Private Limited)
CIN: U65991TN1989PLC017066

Vineet Sukumar

Vineet Sukumar
Director
DIN: 06848801

Place : Chennai
Date : 11 May 2026

Namrata Kaul
Independent Director
DIN: 00994532

Place : New Delhi
Date : 11 May 2026

B Srinivasaraghavan
Chief Financial Officer

Place : Chennai
Date : 11 May 2026

Umesh Navani
Company Secretary

Place : Chennai
Date : 11 May 2026

Hari and Company Investments Madras Limited
Chennai
600 002

(All amounts are in Indian Rupees lakhs, unless stated otherwise)

1 Company Overview

Hari and Company Investments Madras Limited (formerly known as Hari and Company Investments Madras Private Limited) (the Company) is a Public Limited Company domiciled in India, incorporated on 17 March 1989 and got converted into public limited company with effect from 8 May 2026 under the provisions of the Companies Act,2013 ("the Act"). The Company is engaged in the business of subscribing to shares, stocks, debentures, and securities issued by any Company, Corporation Firm or Person established in India or elsewhere and undertaking the business of finance whether by way of making loans and advances or subscribing to the capital of private industrial enterprises in India, hire purchase, and financial lease operations. The Company's registered address is 8th Floor, Block 1, Prestige Zackria Metropolitan, No. 200/1-8, Anna Salai, Chennai - 600002 from 23 November 2024.

The Company is registered with the Reserve Bank of India (RBI) as an Investment and Credit Company (ICC) in the middle layer (ML) and MCA. The registration details are as follows:

RBI	07-00076
Corporate Identity Number (CIN)	U65991TN1989PLC017066

2 Basis of preparation

The financial statements have been prepared under the historical cost convention on an accrual basis in conformity with generally accepted accounting principles in India ("Indian GAAP") to comply in all material respects with the notified Accounting Standards (AS) under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016 to the extent the same is not inconsistent with the directions prescribed by the RBI for Non-Banking Finance Company (NBFC).

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III of the Act. The Company has ascertained its operating cycle to be 12 months for such classification.

The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

These financial statements are presented in Indian rupees unless otherwise stated.

2.1 Corporate Restructuring - Scheme of Arrangement

Pursuant to the Composite Scheme of Arrangement ("the Scheme") approved by the Hon'ble National Company Law Tribunal, Chennai Bench, vide its order dated 9 December 2025 (as rectified by order dated 19 December 2025), and in accordance with the terms of the Scheme, the Appointed date and Effective date of the Scheme is 1 April 2026.

The Scheme is amongst:

a. Vivriti Capital Limited ("VCL")
b. Hari and Company Investments Madras Limited ("HCIML"), a wholly owned subsidiary of Vivriti Next Limited ("VNL")
c. Vivriti Next Limited ("VNL")
d. Vivriti Asset Management Private Limited ("VAMPL")
e. Vivriti Funds Private Limited ("VFPL"), a wholly owned subsidiary of VNL
f. And their respective shareholders.

The Certified True Copy of the final order dated 9 December 2025 was received on 2 January 2026 and the Certified True Copy of the rectified order dated 19 December 2025 was received on 2 February 2026. The Order of NCLT was filed with ROC on 2 March 2026. The Scheme provides for the following (to the extent relevant for HCIML):

Demerger of NBFC Business:

Upon the effectiveness of the Scheme, all the undertaking, business, activities and operations of VCL, pertaining exclusively to the NBFC Business shall get transferred to HCIML, from the effective date, and accordingly, all related assets, liabilities, rights, obligations, relationships, contracts, commitments, arrangements, proceedings, etc. of VCL, stands transferred to and vested in HCIML as a going concern, to become the undertaking of HCIML pursuant to the Scheme.

Upon the Scheme becoming effective, VNL shall issue shares to the shareholders of VCL in accordance with the share entitlement ratio approved under the Scheme. The issuance of such shares, along with the merger of the NBFC business into HCIML pursuant to the Scheme, shall result in the recognition of the transferred assets, liabilities and the resultant reserves in the financial statement.

Since the Effective date of the Scheme is after the reporting date of 31 March 2026, the above transactions constitute a non-adjusting event under AS 4 – Contingencies and Events Occurring After the Balance Sheet Date. Accordingly, no adjustments have been made in these financial statements for the year ended 31 March 2026.

The accounting effect of the Scheme will be given effect in the financial statements for the year commencing 01 April 2026.

3 Significant accounting policies

3.1 Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Any revisions to the accounting estimates are recognised prospectively in the current and future years.

Company Investments Madras Ltd. Chennai 600 002

3.2 Property, Plant and Equipment

Property, plant and equipment (PPE) are measured at cost less accumulated depreciation and accumulated impairment, (if any).

The total cost of assets comprises its purchase price, freight, duties, taxes and any other incidental expenses directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management.

Subsequent expenditure related to an item of tangible asset are added to its gross value only if it increases the future benefits of the existing asset, beyond its previously assessed standards of performance. The carrying amount of an item of PPE is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain/ loss arising from derecognition of an item of PPE is included in the Statement of Profit and Loss. The gain or loss arising from the derecognition of an item of PPE would be the difference between the net disposal proceeds, if any, and the carrying amount of the item.

The residual value, useful life and methods of depreciation are reviewed at each financial year end and adjusted prospectively, if required.

3.3 Depreciation

Depreciation on cost of PPE is provided on straight line method at estimated useful life, which is in line with the estimated useful life as specified in Schedule II of the Companies Act, 2013.

3.4 Impairment of assets

The carrying amount of assets is reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

A previously recognised impairment loss is increased or reversed depending on changes in circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment. The reversal of impairment is recognised in Statement of Profit and Loss, unless the same is carried at revalued amount and treated as revaluation reserve.

3.5 Investments

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as 'current investments'. All other investments are classified as 'long term investments'.

'Long term investments' are carried at acquisition/amortised cost. A provision is made for diminution other than temporary on an individual basis.

'Current Investments' are carried at the lower of cost or fair value on an individual basis.

Profit or loss on sale of investments is recorded on transfer of title from the Company and is determined as the difference between the sales price and the carrying value of the investment.

3.6 Revenue/income recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

<u>Income from financing activities</u>

Income from financing activities is recognised on the basis of internal rate of return on time proportion basis. All other charges relating to financing activities are recognised on accrual basis.

Income recognised and remaining unrealised after instalments become overdue for 90 days or more in case of secured/ unsecured loans are reversed and are accounted as income when these are actually realised.

Additional finance charges/additional interest are treated to accrue only on realisation, due to uncertainty of realisation and are accounted accordingly.

<u>Income from investments</u>

Interest income on fixed deposits/margin money, call money (Collateralised borrowing and lending obligation), certificate of deposits, pass through certificates, subordinated debts, non-convertible debentures, government securities, inter-corporate deposits and treasury bills are recognised on a time proportion basis taking into account the amount outstanding and the rate applicable. Discount, if any, on government and other securities acquired as long- term investments is recognised on a time proportion basis over the tenure of the securities.

Dividend income on investments is recognised as income when right to receive payment is established by the date of Balance Sheet.

Profit/loss on the sale of investments is computed on the basis of weighted average cost of investments and recognised at the time of actual sale/redemption.

<u>Income from any other activities</u>

Income from services is recognised as per the terms of the contract on accrual basis.

Company Investments Madras Chennai 600 002

3.7 Income Tax

Income-tax expense comprises current tax, deferred tax charge or credit.

Current Tax

Current income-tax is measured at the amount expected to be paid to the tax authorities after considering tax allowances, deductions and exemptions determined in accordance with Income Tax Act, 1961 and the prevailing tax laws. The tax rate and laws used to compute the amount are those which are enacted at the reporting date.

Deferred Tax

Deferred tax liability or asset is recognised for timing differences between the profits/losses offered for income tax and profits/losses as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax asset is recognised only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax asset is recognised only if there is a virtual certainty of realization of such asset. Deferred tax asset is reviewed as at each Balance Sheet date and written down or written up to reflect the amount that is reasonably/virtually certain to be realized.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

3.8 Provisions and contingencies

A provision is recognised when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present values and are determined based on management estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements.

When there is an obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

3.9 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax reflect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shared, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value. Dilutive potential equity shares are determined independently for each period presented.

3.10 Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short term investments with an original maturity of three months or less.

Hari and Company Investments Madras Limited
Chennai
600 002

(All amounts are in Indian Rupees lakhs, except share data and unless stated otherwise)

4 Share capital

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number of shares	INR	Number of shares	INR
Authorised				
Equity shares of Rs.10 /- each with voting rights	30,00,000	300.00	30,00,000	300.00
Issued		-		-
Equity shares of Rs.10 /- each with voting rights	7,50,000	75.00	7,50,000	75.00
Subscribed and fully paid up		-		-
Equity shares of Rs.10 /- each with voting rights	7,50,000	75.00	7,50,000	75.00
Total	**7,50,000**	**75.00**	**7,50,000**	**75.00**
Refer notes below				

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Movement during the year	Closing Balance
Equity shares with voting rights			
Year ended 31 March 2025			
- Number of shares	7,50,000	-	7,50,000
- Amount (Rs 10 /- each)	75.00	-	75.00
Year ended 31 March 2026			
- Number of shares	7,50,000	-	7,50,000
- Amount (Rs 10 /- each)	75.00	-	75.00

(ii) Details of shares held by each shareholder holding more than 5% shares

Class of shares / Name of shareholder	As at 31 March 2026		As at 31 March 2025	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Vivriti Next Limited (formerly known as Vivriti Next Private Limited) - Holding Company and its nominees	7,50,000	100.00	7,50,000	100.00

(iii) Shareholding of Promoters

Promoter Name	As at 31 March 2026			As at 31 March 2025		
	Number of shares held	% holding in that class of shares	% change during the year	Number of shares held	% holding in that class of shares	% change during the year
Equity shares with voting rights						
Vivriti Next Limited (formerly known as Vivriti Next Private Limited) - Holding Company and its nominees	7,49,999	99.99	-	7,49,999	99.99	-
Vineet Sukumar (on behalf of Vivriti Next Limited)	1	0.01	-	1	0.01	-

iv. Terms/Rights and Restrictions attached to equity shares

a. The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. Dividend proposed by the board of directors, if any, is subject to approval of the shareholders at the Annual General Meeting, except in the case of interim dividend.

b. During the year ended 31 March 2024, equity shares that were held by Mr. T. Vijayaraghavan and Ms. V. Lakshmi have been transferred to Mr. Vineet Sukumar and Vivriti Next Limited who have undertaken this transaction at arms length and such transaction is in the ordinary course of business. Pursuant to this, Mr. Vineet Sukumar and Vivriti Next Limited are identified as the promoters of the Company.

c. There are no bonus shares or buy-back of shares or shares issued for consideration other than cash during the financial year or a period of five years immediately preceding financial years ended 31 March 2026 and 31 March 2025.

d. There are no shares reserved for issue under options and contracts or commitments for the sale of shares or disinvestment as at 31 March 2026 and 31 March 2025.

Hari and Company Investments Madras Limited ★ Chennai 600 002

(All amounts are in Indian Rupees lakhs, unless stated otherwise)

5 Reserves and surplus

Particulars	As at 31 March 2026	As at 31 March 2025
A. General reserve		
Opening balance	7.00	7.00
Add: Transferred from surplus in Statement of Profit and Loss	-	-
Less: Utilised / transferred during the year	-	-
	7.00	**7.00**
B. Statutory Reserve		
Opening balance	522.30	519.80
Add: Transferred from surplus in Statement of Profit and Loss	22.02	2.50
Less: Utilised / transferred during the year	-	-
	544.32	**522.30**
C. Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	1,986.58	1,976.56
Add: Profit / (Loss) for the year	110.10	12.52
Less: 20% Transferred to Statutory Reserve	(22.02)	(2.50)
	2,074.66	**1,986.58**
Closing balance	**2,625.98**	**2,515.88**

A. General reserve
The Company had transferred a portion of the net profit of the Company before declaring dividend to general reserve pursuant to the earlier provisions of the Companies Act, 1956. Consequent to the introduction of Companies Act, 2013, the requirement to mandatorily transfer a specified percentage of the net profit to general reserve has been withdrawn. However, the amount previously transferred to the general reserve can be utilised only in accordance with the specific requirements of Companies Act, 2013.

B. Statutory Reserve u/s. 45-IA of the Reserve Bank of India Act, 1934 ("the RBI Act, 1934")
Reserve u/s. 45-IA of RBI Act, 1934 is created in accordance with section 45 IC(1) of the RBI Act, 1934. As per Section 45 IC(2) of the RBI Act, 1934, no appropriation of any sum from this reserve fund shall be made by the non-banking financial company except for the purpose as may be specified by RBI.

C. Retained earnings
Surplus in the statement of profit and loss is the accumulated available profit of the Company carried forward from earlier years. This reserve is free reserves which can be utilised for any purpose as may be required.

6 Other current liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Statutory dues	0.06	-
Total	**0.06**	-

7 Short-term provisions

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for expenses	7.00	9.62
Total	**7.00**	**9.62**

Hari and Company Investments Madras Limited
Chennai
600 002

Hari and Company Investments Madras Limited
(formerly known as Hari and Company Investments Madras Private Limited)
Notes to financial statements for the year ended 31 March 2026
(All amounts are in Indian Rupees lakhs, unless stated otherwise)

8 Property, plant and equipment

Particulars	Land	Total
Cost		
Balance as at 31 March 2024	-	-
Additions	-	-
Disposals	-	-
Adjustments*	-	-
Balance as at 31 March 2025	-	-
Additions	545.32	**545.32**
Disposals	-	-
Adjustments*	-	-
Balance as at 31 March 2026	**545.32**	**545.32**
Accumulated depreciation		
Balance as at 31 March 2024	-	-
Additions	-	-
Disposals	-	-
Balance as at 31 March 2025	-	-
Additions	-	-
Disposals	-	-
Balance as at 31 March 2026	-	-
Net Block		
Balance as at 31 March 2026	545.32	545.32
Balance as at 31 March 2025	-	-

Note

The title deeds of immovable property are held in the name of the Company and no lien has been marked against these property.

Hari and Company Investments Madras Limited
Chennai
600 002

(All amounts are in Indian Rupees lakhs, unless stated otherwise)

9 Long term loans and advances

Particulars	As at 31 March 2026	As at 31 March 2025
Advance tax (net of provision for tax)	439.67	-
Other advances	19.44	-
Total	**459.11**	-

10 Current Investments

Particulars	As at 31 March 2026	As at 31 March 2025
Investment in Mutual Funds carried at cost		
4,765.62 units (31 March 2025: 25,81,640.398 units) of SBI Arbitrage Opportunities Fund - Regular Plan - Growth @ INR 30.99 per unit	1.48	800.00
13,67,373.524 units (31 March 2025: 13,67,373.524 units) of Invesco India Arbitrage Fund - Regular Growth @ INR 29.25 per unit	399.98	400.00
14,24,176.61 units (31 March 2025: 14,24,176.61 units) of HDFC Arbitrage Fund - WS - Growth @ INR 28.09 per unit	399.98	400.00
3,953.165 units (31 March 2025: 16,644.447 units) of Invesco India Money Market Fund - Direct Plan Growth @ INR 3295.35 per unit	129.99	477.45
85,242.143 units (31 March 2025: Nil) of Invesco India Arbitrage Fund - Regular Growth @ INR 36.23 per unit	30.00	-
15,627.815 units (31 March 2025: Nil) of Invesco India low duration fund - Direct Plan Growth @ INR 4,113.81 per unit	623.47	-
Total	**1,584.90**	**2,077.45**

Aggregate book value of quoted investments	1,584.90	2,077.45
Aggregate market value of quoted investments	1,717.29	2,258.98

There are no unquoted investments and consequently no provision for diminution in value of investments as at 31 March 2026 and 31 March 2025

11 Cash and bank balances

Particulars	As at 31 March 2026	As at 31 March 2025
Cash and cash equivalents		
(a) Balances with scheduled banks:		
(i) In current accounts	52.31	0.07
Other bank balances		
(a) In deposit accounts with original maturity for more than 12 months	60.69	490.05
Total	**113.00**	**490.12**

12 Other current assets

Particulars	As at 31 March 2026	As at 31 March 2025
Interest accrued but not received	4.24	32.93
Balance with Government authorities	0.96	-
Other advances	0.51	-
Total	**5.71**	**32.93**

Hari and Company Investments Madras Limited ★ Chennai 600 002

13 Other Income

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Interest income on fixed deposits	23.49	36.72
Net gain/(loss) on sale of investments	131.04	-
Total	**154.53**	**36.72**

14 Finance Cost

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Interest cost	-	0.04
Total	-	**0.04**

15 Other expenses

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Audit fee (Refer note 15.1 below)	1.11	0.75
Legal and professional charges	6.68	1.88
Rent (Refer note 18.1)	11.93	6.61
Bank charges	0.01	0.04
CSR Expenses (Refer note 15.2)	-	8.73
Rates and taxes	0.04	0.04
Miscellaneous expenses	0.41	-
Total	**20.18**	**18.05**

15.1 Payments to auditors

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
As auditors - statutory audit and limited review	1.01	0.75
For other services	0.10	-
Total	**1.11**	**0.75**

15.2

Details of expenditure on corporate social responsibility (CSR)	Year ended 31 March 2026	Year ended 31 March 2025
(a) Gross amount required to be spent by the Company during the year	-	8.73
(b) Amount approved by the Board to be spent during the year	-	-
(c) Amount spent during the year (in cash):		
(i) Construction/ acquisition of any asset	-	-
(ii) On purposes other than (i) above	-	-
(d) Contribution to related parties	-	-
(e) Excess amount spent / shortfall	-	8.73

The Company does not have obligations towards CSR spending during the current financial year.

An amount of Rs.8.73 lakhs that remained unspent as at the end of the previous financial year towards ongoing project was transferred to the Federal Bank Unspent CSR Account as specified in Schedule VII of the Companies Act, 2013 on 2 April 2025 and 4 April 2025 which is within the prescribed period of one month from the end of the financial year in compliance with Section 135(6) of the Act.

16 Earnings per share

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Net profit after tax as per Statement of Profit and Loss (A)	110.10	12.52
Weighted number of equity shares for calculating basic and diluted EPS (B)	7.50	7.50
Basic and diluted earnings per equity share (face value of Rs. 10/- per share)	14.68	1.67

17 Segment reporting

The Company operates in a single segment which is financial services and operates in India, and accordingly, the requirements of AS 17 - Segment r
the Company.

Hari and Company Investments Madras Limited
(formerly known as Hari and Company Investments Madras Private Limited)
Notes to financial statements for the year ended 31 March 2026
(All amounts are in Indian Rupees lakhs, unless stated otherwise)

18 Related party transactions

Names of related parties and nature of relationship

Holding company	Vivriti Next Limited (formerly known as Vivriti Next Private Limited)
Key Managerial Personnel	Mr. Vineet Sukumar, Director Mr. Gaurav Kumar, Director Mr. Gopal Srinivsan, Director Mr.Lazar Zdravkovic, Director
Entity in which KMP is a Director or shareholder	Vivriti Capital Limited Vivriti Asset Management Private Limited Credavenue Private Limited Aspero Markets Private Limited Sangvint Technologies Private Limited Lighterside Private Limited Fintech Association for Consumer Empowerment (FACE)
Fellow subsidiary	Vivriti Funds Private Limited

18.1 Transactions during the year

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Rent		
Vivriti Next Limited	11.93	6.61

19 Income taxes

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Current tax	24.25	6.83
Deferred tax	-	-
Excess provision of tax relating to earlier years	-	-0.72
Total	**24.25**	**6.11**

20 Contingent liabilities and commitments

There are no contingent liabilities and commitments as at 31 March 2026 and 31 March 2025

Hari and Company Investments Madras Limited ★ Chennai 600 002

(All amounts are in Indian Rupees lakhs, unless stated otherwise)

21 Micro, Small and Medium enterprises

The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum in accordance with the Micro, Small and Medium Enterprise Development Act, 2006 ('MSMED Act, 2006'). Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31 March 2026 has been made in the financial statements based on information received and available with the Company. Further in view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material. The Company has not received any claim for interest from any supplier as at the balance sheet date.

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year.	-	-
- Principal	-	-
- Interest	-	-
The amount of interest paid by the buyer in terms of Section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under the MSMED Act, 2006	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act, 2006.	-	-

Hari and Company Investments Madras Limited ★ Chennai 600 002

(All amounts are in Indian Rupees lakhs, unless stated otherwise)

22 Balance sheet disclosure as required under Master Direction – Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025

The disclosures pursuant to Master Direction Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025, to the extent applicable to the Company have been made in the subsequent sections.

22A Gold and Silver loan portfolio

The Company has not provided loans against gold and silver during the years ended 31 March 2026 and 31 March 2025.

22B Project Finance

The Company has not provided loans against project during the years ended 31 March 2026 and 31 March 2025.

23 Capital adequacy ratio

The Company has to mandatorily comply with the capital adequacy requirements stipulated by Reserve Bank of India from time to time. Capital adequacy ratio or capital-to-risk weighted assets ratio (CRAR) is computed by dividing company's Tier I and Tier II capital by risk weighted assets.

Tier I capital comprises of share capital, share premium, retained earnings including current year profit and Tier II capital comprises of provision on standard assets. Risk weighted assets represents the weighted sum of company's credit exposures based on their risk.
The Company's capital adequacy ratio, calculated in accordance with the Reserve Bank of India guidelines, is as follows:

Particulars	As at 31 March 2026	As at 31 March 2025
Tier I Capital	2,700.98	2,590.88
Tier II Capital	-	-
Total Capital	**2,700.98**	**2,590.88**
Total Risk Weighted Assets	**2,130.22**	**2,077.45**
Capital Ratios		
Tier I Capital as a percentage of Total Risk Assets (%)	126.79%	124.71%
Tier II Capital as a percentage of Total Risk Assets (%)	0.00%	0.00%
Total Capital (%)	**126.79%**	**124.71%**

Note : The Company does not have any subordinated debt and Perpetual debt instruments.

24 Investments

Particulars	As at 31 March 2026	As at 31 March 2025
Value of investment		
Gross value of investments		
- In India	1,584.90	2,077.45
- Outside India	-	-
Provisions for depreciation		
- In India	-	-
- Outside India	-	-
Net value of investments		
- In India	1,584.90	2,077.45
- Outside India	-	-
Movement of provisions held towards depreciation on investments		
Opening balance	-	-
Add: Provisions made during the year	-	-
Less: Write off/ write back of provision during the year	-	-
Closing balance	-	-

Hari and Company Investments Madras Limited Chennai 600 002

(All amounts are in Indian Rupees lakhs, unless stated otherwise)

25 Derivatives

a) Forward Rate Agreement (FRA) / Interest Rate Swap (IRS)
The Company has not entered into any forward rate agreements or interest rate swaps.

b) Exchange Traded Interest Rate (IR) Derivatives

The Company has not entered into any exchange traded derivative.

c) Disclosures on Risk Exposure in Derivatives

The Company has not entered into any derivative contracts..

26 Asset Liability Management

Maturity Pattern of certain items of Assets and Liabilities:

As at 31 March 2026

Particulars	1 day to 30/31 days (1 Month)	Over 1 month to 2 months	Over 2 months upto 3 months	Over 3 months upto 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years	Total
Assets									
Investments in Mutual Funds	1,584.90	-	-	-	-	-	-	-	**1,584.90**
Investments in Fixed Deposits	60.69	-	-	-	-	-	-	-	**60.69**

As at 31 March 2025

Particulars	1 day to 30/31 days (1 Month)	Over 1 month to 2 months	Over 2 months upto 3 months	Over 3 months upto 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years	Total
Assets									
Investments in Mutual Funds	2,077.45	-	-	-	-	-	-	-	**2,077.45**
Investments in Fixed Deposits	490.05	-	-	-	-	-	-	-	**490.05**

Hari and Company Investments Madras Limited
Chennai
600 002

(All amounts are in Indian Rupees lakhs, unless stated otherwise)

27 Disclosure of frauds reported during the year ended 31 March 2026

Nature of Fraud	No of Cases	Amount of fraud	Amount written off
Cash misappropriation by employee	-	-	-
Fraudulent representation by customers	-	-	-

The above summary with respect to fraud is based on the information available with the Company which has been relied upon by the auditors.

28 Exposure to real estate sector

Particulars	As at 31 March 2026	As at 31 March 2025
A. Direct Exposure		
i. Residential Mortgages (refer note below)		
(Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented)	-	-
ii. Commercial Real Estate –		
(Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits)	-	-
iii. Investments in Mortgage Backed Securities (MBS) and other securitised exposures –		
a) Residential (refer note below)		
b) Commercial Real Estate	-	-
B. Indirect Exposure		
Fund and non fund based exposure to housing finance companies	-	-
Total exposure to real estate sector	-	-

29 Exposure to capital market

Particulars	As at 31 March 2026	As at 31 March 2025
(i) Direct Investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt.	-	1,600
(ii) Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPO's/ESOP's), convertible bonds, convertible debentures and units of equity oriented mutual funds.	-	-
(iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security ;	-	-
(iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds ' does not fully cover the advances;	-	-
(v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	-	-
(vi) Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	-	-
(vii) Bridge loans to companies against expected equity flows / issues;	-	-
(viii) Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	-	-
(ix) Financing to stockbrokers for margin trading	-	-
(x) All exposures to Alternative Investment Funds:		
(a) Category I	-	-
(b) Category II	-	-
(c) Category III	-	-

Company Investments Madras
Chennai
600 002

(All amounts are in Indian Rupees lakhs, unless stated otherwise)

30 Disclosures relating to Securitisation
The Company has not undertaken any Securitisation transactions during the year.

30.1 Details of assignment transactions undertaken
The Company has not undertaken any assignment transactions during the year.

30.2 Details of securitisation transactions undertaken
The Company has not undertaken any securitisation transactions during the year.

30.3 Details of Co-Lending transactions undertaken
The Company has not undertaken any Co-Lending transactions during the year.

31 Details of non- performing financial assets purchased / sold
The Company has neither purchased nor sold any non- performing financial assets during the year.

32 Details of financing of Parent Company products
There are no such transactions of this nature in the current and previous year.

33 Details of Single Borrower Limits (SBL)/ Group Borrower Limits (GBL) exceeded
The Company has not exceeded the borrower limit as set by Reserve Bank of India for the years ended 31 March 2026 and 31 March 2025.

34 Unsecured advances
The Company does not have any unsecured advances for the years ended 31 March 2026 and 31 March 2025.

35 Advances against intangible securities
The Company has not financed any unsecured advances against intangible securities such as rights, licenses, authority etc. as collateral security.

36 Registration/ licence/ authorisation obtained from financial sector regulators :

Registration / Licence	Authority issuing the registration / license	Registration / Licence reference
Certificate of Registration	Reserve Bank of India	07-00076

37 Penalties imposed by RBI and other regulators
No penalties have been imposed by RBI and Other Regulators during the financial years ended 31 March 2026. (31 March 2025 - Nil)

38 Ratings assigned by credit rating agencies and migration of ratings during the year
The Company does not have any financial instruments which are rated by credit rating agencies for the years ended 31 March 2026 and 31 March 2025.

39 Provisions and contingencies (Break up of 'provisions and contingencies' shown under the head expenditure)

Particulars	As at 31 March 2026	As at 31 March 2025
Provisions for depreciation on Investment	-	-
Provision towards NPA including write off	-	-
Provision made towards current income taxes	-	-
Other Provision and Contingencies	-	-
Provision for Standard assets	-	-

40 Draw down from reserves
The Company has not made any drawdown from existing reserves.

41 Concentration of advances, loan exposures and NPA Contracts
The Company has not advanced any loans for the years ended 31 March 2026 and 31 March 2025.

Hari and Company Investments Madras Limited
Chennai
600 002

Hari and Company Investments Madras Limited
(formerly known as Hari and Company Investments Madras Private Limited)
Notes to financial statements for the year ended 31 March 2026
(All amounts are in Indian Rupees lakhs, unless stated otherwise)

43 Sector-wise NPAs (Percentage of NPAs to total advances in that sector)
The Company has not advanced any loans for the years ended 31 March 2026 and 31 March 2025.

44 Movement of Non-Performing Assets (NPAs)
The Company has not advanced any loans for the years ended 31 March 2026 and 31 March 2025.

45 Movement of provisions held towards guarantees
The Company has not issued any guarantees for the years ended 31 March 2026 and 31 March 2025.

46 Overseas assets (for those with joint ventures and subsidiaries abroad)
There are no overseas asset owned by the Company

47 Off-balance sheet SPVs sponsored
There are no SPVs which are required to be consolidated as per accounting norms.

48 Customer complaints

Particulars	As at 31 March 2026	As at 31 March 2025
Complaints received by the NBFC from its customers		
1. Number of complaints pending at beginning of the year	-	-
2. Number of complaints received during the year	-	-
3. Number of complaints disposed during the year	-	-
3.1 Of which, number of complaints rejected by the NBFC	-	-
4. Number of complaints pending at the end of the year	-	-
Maintainable complaints received by the NBFC from Office of Ombudsman		
5. Number of maintainable complaints received by the NBFC from Office of Ombudsman	-	-
5.1 Of 5, number of complaints resolved in favour of the NBFC by Office of Ombudsman	-	-
5.2 Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	-	-
5.3 Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC	-	-
6. Number of Awards unimplemented within the stipulated time (other than those appealed)	-	-

49 Disclosures pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025

(a) The Company has not acquired any loans through assignment or securitisation during the year ended 31 March 2026 and 31 March 2025.

(b) The Company has not acquired / transferred any stressed loan during the year ended 31 March 2026 or 31 March 2025.

Hari and Company Investments Madras Limited
Chennai
600 002

(All amounts are in Indian Rupees lakhs, unless stated otherwise)

50 Schedule to the Balance Sheet of a non deposit taking Non-Banking Financial Company (Pursuant to paragraph 20 of Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025

S.N.	Particulars	As at 31 March 2026		As at 31 March 2025	
		Amount Outstanding	Amount Overdue	Amount Outstanding	Amount Overdue
	Liabilities side:				
1	**Loans and Advances availed by the NBFC inclusive of interest accrued thereon but not paid:**				
	(a) Debentures				
	- Secured (net of unamortised borrowing cost)	-	-	-	-
	- Unsecured (net of unamortised borrowing cost)	-	-	-	-
	(other than falling within the meaning of public deposits)	-	-	-	-
	(b) Deferred Credits	-	-	-	-
	(c) Term Loans (net of unamortised borrowing cost)	-	-	-	-
	(d) Inter-Corporate Loans and Borrowings	-	-	-	-
	(e) Commercial Paper	-	-	-	-
	(f) Public Deposits	-	-	-	-
	(g) Other Loans (net of unamortised borrowing cost)	-	-	-	-
	(Represents Working Capital Demand Loans and Cash Credit from Banks)				
2	**Break-up of (1)(f)above (outstanding public deposits inclusive of interest accrued thereon but not paid)**				
	(a) In the form of Unsecured debentures	-	-		
	(b) In the form of partly secured debentures i.e debentures where there is a shortfall in the value of security	-	-		
	(c) Other public deposits	-	-		

	Particulars	As at March 2026	As at March 2025
	Assets side:		
3	**Break-up of Loans and Advances * including Bills Receivables [other than those included in (4) below]:**		
	(a) Secured	-	-
	(b) Unsecured	-	-
	(Excludes loss allowance and includes unamortised fee)		
4	**Break up of Leased Assets and Stock on Hire and Other Assets counting towards AFC activities**		
	(i) Lease Assets including Lease Rentals Accrued and Due:		
	a) Financial Lease	-	-
	b) Operating Lease	-	-
	(ii) Stock on Hire including Hire Charges under Sundry Debtors:		
	a) Assets on Hire	-	-
	b) Repossessed Assets	-	-
	(iii) Other Loans counting towards AFC Activities		
	a) Loans where Assets have been Repossessed	-	-
	b) Loans other than (a) above	-	-

Hari and Company Investments Madras Limited ★ Chennai 600 002

Hari and Company Investments Madras Limited
(formerly known as Hari and Company Investments Madras Private Limited)
Notes to financial statements for the year ended 31 March 2026
(All amounts are in Indian Rupees lakhs, unless stated otherwise)

5 Break-up of Investments (net of provision for diminution in value):

Particulars	As at March 2026	As at March 2025
Current Investments:		
I. Quoted:		
i. Shares		
a) Equity	-	-
b) Preference	-	-
ii. Debentures and bonds		
iii. Units of Mutual Funds	1,584.90	2,077.45
iv. Government Securities		
v. Others (please specify)		
II. Unquoted:		
i. Shares	-	-
a) Equity	-	-
b) Preference	-	-
ii. Debentures and Bonds	-	-
iii. Units of Mutual Funds	-	-
iv. Government Securities	-	-
v. Others		
a) pass through certificates	-	-
b) units of alternative investment fund	-	-
c) commercial paper	-	-

Particulars	As at March 2026	As at March 2025
Long Term Investments:		
I. Quoted:		
i. Shares	-	-
a) Equity	-	-
b) Preference	-	-
ii. Debentures and Bonds		
iii. Units of Mutual Funds	-	-
iv. Government Securities	-	-
v. Others (please specify)	-	-
II. Unquoted:		
i. Shares		
a) Equity	-	-
b) Preference	-	-
ii. Debentures and Bonds	-	-
iii. Units of Mutual Funds	-	-
iv. Government Securities	-	-
v. Others		
a) pass through certificates	-	-
b) units of alternative investment fund	-	-

6 Borrower Group-wise Classification of Assets Financed as in (3) and (4) above:

Category	As at 31 March 2026 (Net of provision for NPA)		As at 31 March 2025 (Net of provision for NPA)	
	Secured	Unsecured	Secured	Unsecured
1. Related parties				
(a) Subsidiaries	-	-	-	-
(b) Companies in the same group	-	-	-	-
(c) Other related parties	-	-	-	-
2. Other than related parties	-	-	-	-
	-	-	-	-

Company Investments Madras
Chennai
600 002

Hari and Company Investments Madras Limited
(formerly known as Hari and Company Investments Madras Private Limited)
Notes to financial statements for the year ended 31 March 2026
(All amounts are in Indian Rupees lakhs, unless stated otherwise)

7 Investor Group-wise Classification of all Investments (Current and Long Term) in Shares and Securities (both Quoted and Unquoted)

Category	Market Value / Break up Value or Fair Value or Net Asset Value as on 31 March 2026	Book Value as on 31 March 2026 (Net of provisions)	Market Value / Break up Value or Fair Value or Net Asset Value as on 31 March 2025	Book Value as on 31 March 2025 (Net of provisions)
1. Related Parties				
(a) Subsidiaries	-	-	-	-
(b) Companies in the same Group	-	-	-	-
(c) Other related parties	-	-	-	-
2. Other than related parties	-	-	-	-
	-	-	-	-

8 Other Information

Particulars	As at 31 March 2026		As at 31 March 2025	
	Related Parties	Other than Related Parties	Related Parties	Other than Related Parties
(i) Gross Non-Performing Assets	-	-	-	-
(ii) Net Non-Performing Assets	-	-	-	-
(iii) Assets acquired in satisfaction of debt	-	-	-	-

Note : NPA contracts represents the Stage 3 contracts (net of write offs). Also this excludes the impact of the fair value changes on the financial assets.

Hari and Company Investments Madras Limited
(formerly known as Hari and Company Investments Madras Private Limited)
Notes to financial statements for the year ended 31 March 2026
(All amounts are in Indian Rupees lakhs, unless stated otherwise)

51 Disclosures Pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025

A Sectoral exposure

Sector	As at 31 March 2026			As at March 2025		
Industry	**Total Exposure (includes on balance sheet and off-balance sheet exposure)**	**Gross NPAs**	**Percentage of Gross NPAs to total exposure in that sector**	**Total Exposure (includes on balance sheet and off-balance sheet exposure)**	**Gross NPAs**	**Percentage of Gross NPAs to total exposure in that sector**
1. Agriculture and Allied Activities	-	-	-	-	-	-
2. Industry						
(i) Solar and Renewable Energy	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
Total	-	-	-	-	-	-
3. Services						
(i) Banks and Financial services	-	-	-	-	-	-
(ii) Retail Trade	-	-	-	-	-	-
(iii) Others	-	-	-	-	-	-
Total	-	-	-	-	-	-
4. Personal Loans						
(i) Consumer Finance	-	-	-	-	-	-
(ii) Loan against property	-	-	-	-	-	-
(iii) Vehicle Auto Loans	-	-	-	-	-	-
Total	-	-	-	-	-	-
5. Others	-	-	-	-	-	-

Note : NPA contracts represents the Stage 3 contracts (net of write offs)

B Related Party disclosure

Particulars	Parent		Subsidiaries / Associates		Key Management Personnel		Relatives of Key Management Personnel		Others		Total	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Borrowings												
Closing	-	-	-	-	-	-	-	-	-	-	-	-
Maximum balance	-	-	-	-	-	-	-	-	-	-	-	-
Deposits												
Closing	-	-	-	-	-	-	-	-	-	-	-	-
Maximum balance	-	-	-	-	-	-	-	-	-	-	-	-
Advances												
Closing	-	-	-	-	-	-	-	-	-	-	-	-
Maximum balance	-	-	-	-	-	-	-	-	-	-	-	-
Investments												
Closing	-	-	-	-	-	-	-	-	-	-	-	-
Maximum balance	-	-	-	-	-	-	-	-	-	-	-	-
Rent expense	-	-	-	-	-	-	-	-	11.93	6.61	-	-

C Intragroup Exposure

	As at 31 March 2026	As at 31 March 2025
i) Total amount of intra-group exposures	-	-
ii) Total amount of top 20 intra-group exposures	-	-
iii) Percentage of intra-group exposures to total exposure of the NBFC on borrowers/customers	-	-

D Unhedged foreign currency exposure

There are no unhedged foreign currency exposure in the company for the year ended 31 March 2026 and 31 March 2025

Hari and Company Investments Madras Limited
Chennai
600 002

(All amounts are in Rupees lakhs, unless stated otherwise)

52 Disclosures Pursuant to paragraph 13 of Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025

A Public disclosure on liquidity risk

(i) Funding concentration based on significant counterparty (both deposits and borrowings)

Particulars	No. of significant counterparties	Amount	% of Total Deposits	% of Total Liabilities
As at 31 March 2026	-	-	N.A.	0.00%
As at 31 March 2025	-	-		0.00%

**Total liabilities excludes equity and other equity*

(ii) Top 20 large deposits

The company does not accept deposits.

(iii) Top 10 borrowings

Particulars	Amount	% of Total Borrowings
As at 31 March 2026	-	0.00%
As at 31 March 2025	-	0.00%

(iv) Funding concentration based on significant instrument/product

Particulars	As at 31 March 2026		As at 31 March 2025	
	Amount	% of Total Liabilities	Amount	% of Total Liabilities
Term loan	-	0.00%	-	0.00%
Debenture	-	0.00%	-	0.00%
Overdraft	-	0.00%	-	0.00%
WCDL	-	0.00%	-	0.00%
Commercial paper	-	0.00%	-	0.00%
PTC	-	0.00%	-	0.00%
External Commercial Borrowings	-	0.00%	-	0.00%
Total	**-**	**0.00%**	**-**	**0.00%**

**Total liabilities excludes equity and other equity*

(v) Stock Ratios:

(i) Commercial papers as a % of:

Particulars	As at 31 March 2026	As at 31 March 2025
Total Public Funds	Not applicable	Not applicable
Total Liabilities	Not applicable	Not applicable
Total Assets	Not applicable	Not applicable

a) Public funds include Debt Securities, Borrowings (Other than Debt Securities) and Subordinated Liabilities.
b) Total Liabilities excludes Equity and Other Equity.

(ii) Non-convertible debentures (original maturity of less than one year) as a % of:

Particulars	As at 31 March 2026	As at 31 March 2025
Total Public Funds	Not applicable	Not applicable
Total Liabilities	Not applicable	Not applicable
Total Assets	Not applicable	Not applicable

(iii) Other short-term liabilities as a % of:

Particulars	As at 31 March 2026	As at 31 March 2025
Total Public Funds	Not applicable	Not applicable
Total Liabilities	Not applicable	Not applicable
Total Assets	Not applicable	Not applicable

Hari and Company Investments Madras Limited
Chennai
600 002

52 Disclosures Pursuant to paragraph 13 of Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025

B Liquidity Coverage Ratio

Qualitative information:
As per the Guidelines on Liquidity Risk Management Framework for NBFCs issued by RBI vide Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025, NBFCs are required to maintain Liquidity Coverage Ratio (LCR) from December 1, 2020. Under the said guidelines, all non-deposit taking NBFCs with asset size of INR 5,000 crore and above but less than INR 10,000 crore are required to maintains a minimum LCR of 30%, progressively increasing, till it reaches the required level of 100%, by December 1, 2024. The aforesaid guidelines are not currently applicable to the

Main drivers to the LCR numbers:
All significant outflows and inflows determined in accordance with RBI guidelines are included in the prescribed LCR computation.

Composition of HQLA:
The HQLA maintained by the Company comprises Cash balance maintained in current account.

Concentration of funding sources:
The company maintains diversified sources of funding comprising short/long term loans from banks, NCDs, and sub-ordinated, ECBs and CPs. The funding pattern is reviewed regularly by the management

Derivative exposures and potential collateral calls:
As on 31 March 2026, the company has fully hedged interest and principal outflows on the foreign currency ECBs. Hence, derivative exposures are considered NIL.

Currency mismatch in LCR:
There is NIL mismatch to be reported in LCR as on 31 March 2026 since foreign currency ECBs are fully hedged for the corresponding interest and principal components. For the quarter ended 31 March 2026, the Company has assessed the impact to be immaterial.

Other inflows and outflows in the LCR calculation that are not captured in the LCR common template but which the institution considers to be relevant for its liquidity profile
Nil

Quantitative Disclosure on Liquidity Coverage Ratio (LCR) for year ended 31 March 2026 is given below:

	Particulars	Q1 - FY26 Total weighted average value	Q2 - FY26 Total weighted average value	Q3 - FY26 Total weighted average value@	Q4 - FY26 Total weighted average value@
High Quality Liquid Assets					
1	Total High Quality Liquid Assets (HQLA)	-	-	-	-
Cash Outflows					
2	Deposits (for deposit taking companies)				
3	Unsecured wholesale funding	-	-	-	-
4	Secured wholesale funding	-	-	-	-
5	Additional requirements, of which				
(i)	Outflows related to derivative exposures and other collateral	-	-	-	-
(ii)	Outflows related to loss of funding on debt products	-	-	-	-
(iii)	Credit and liquidity facilities	-	-	-	-
6	Other contractual funding obligations	-	-	-	-
7	Other contingent funding obligations	-	-	-	-
8	Other contractual cash flows	-	-	-	-
9	**Total Cash Outflows**	-	-	-	-
Cash Inflows					
10	Secured lending	-	-	-	-
11	Inflows from fully performing exposures	-	-	-	-
12	Other cash inflows	-	-	-	-
13	**Total Cash Inflows**	-	-	-	-
14	Total HQLA	-	-	-	-
15	Total Net Cash Outflows (Higher of (i) 25% of total cash outflows as per Sl. No. 9 and (ii) Total cash outflows - total cash inflows	-	-	-	-
16	Liquidity Coverage Ratio (%)	**0.00%**	**0.00%**	**0.00%**	**0.00%**

@ - The applicable LCR minimum thresholds pursuant to the Master Direction - Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025 as applicable for NBFC - ML for the period from April 2024 to November 2024 was 85% and from December 2024 to March 2025 such minimum thresholds have been identified at 100%.

The above LCR disclosures are based on the data available with the Company which has been relied upon by the auditors.

C Credit Default Swaps
There are no credit default swaps which are undertaken by the company during the year ended 31 March 2026 and 31 March 2025

Hari and Company Investments Madras Limited Chennai 600 002

53 Sanctioned amount of Loans or advances in the nature of loans aggregating Rupees five crores and above as per Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025

	Year ended 31 March 2026	Year ended 31 March 2025
i) Directors and their relatives	-	-
ii) Entities associated with directors and their relatives	-	-
iii) Senior Officers and their relatives	-	-
	-	-

54 Additional Regulatory Information

i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

ii) The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory

iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

v) The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

vi) The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

(viii) The Company has not been declared as wilful defaulters by any bank or financial institution or government or any other government authority.

(ix) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(x) The Company has entered into scheme of arrangement as per sections 230 to 232 of the Companies Act, 2013. Refer note 2.1 for detailed disclosure.

55 There are no subsequent events other than those disclosed in the financial statements that have occurred after the reporting period till the date of approval of these financial statements.

Hari and Company Investments Madras Limited ★ Chennai 600 002

56 Previous year figures

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

As per our report of even date attached
for **L D S & CO.**
Chartered Accountants
Firm's Registration No. 017903S

CA Surya Narayanan A R
Membership No: 232866

Place : Kozhikode
Date : 11 May 2026

For and on behalf of the Board of Directors of
Hari and Company Investments Madras Limited (formerly known as Hari and Company Investments Madras Private Limited)
CIN: U65991TN1989PLC017066

Vineet Sukumar

Vineet Sukumar
Managing Director
DIN: 06848801

Place : Chennai
Date : 11 May 2026

Namrata Kaul
Independent Director
DIN: 00994532

Place : New Delhi
Date : 11 May 2026

B Srinivasaraghavan
Chief Financial Officer

Place : Chennai
Date : 11 May 2026

Umesh Navani
Company Secretary
Membership No: A40899

Place : Chennai
Date : 11 May 2026

Hari and Company Investments Madras Limited ★ Chennai 600 002