



BOARD'S REPORT
TO THE MEMBERS OF VIVRITI CAPITAL PRIVATE LIMITED

The Directors present their Second Annual Report together with the audited accounts for the year ended 31st March 2019. The summarized financial results of the Company are given hereunder:

1. FINANCIAL RESULTS

Particulars	31.03.2019	31.03.2018
	INR	INR
Total Revenue	43,66,62,487	10,16,74,808
Total Expenditure	41,30,89,174	9,99,13,906
Profit before Tax	2,35,73,313	17,60,902
Less: Current Tax	1,47,61,911	21,17,647
Deferred Tax	(82,03,815)	(16,19,405)
Profit after Tax	1,70,15,217	12,62,660

2. OPERATING RESULTS AND PROFITS

The Company was incorporated on 22nd of June 2017 as a private company and has obtained its NBFC License as Type II NBFC-ND from the Reserve Bank of India on the 5th of January 2018. The Company has been operating as a non-deposit accepting loan NBFC throughout financial year 2018-19.

Revenue from operations as on 31st of March 2019 was INR 43,48,82,543 with Net Profit of INR 1,70,15,217 and earnings per equity share of INR 1.37

3. FUTURE OUTLOOK

The Company completed the financial year with INR 10,061 crores of volumes, well diversified across asset classes, investor categories and products. This is a significant ramp up over INR 3,506 Cr of volume enabled in FY18. We have been able to nearly double our client base during the year and our MarketPlace launched in April 2018 has now started bringing high amount of efficiency, accuracy and speed to our business, enabling us to nearly triple our volumes during FY19.

The Company also completed its maiden capital raise – INR 310 Cr of capital infusion from Creation Investments, a well-regarded private equity with focus on financial services across the

Vineet Subramanian

globe. INR 235 Cr has already been infused in FY19 and remaining INR 75 Cr is expected to be infused in 1Q FY20.

The Company also launched its NBFC business in April 2019 and following the capital infusion over January/February 2019, has become a Systematically Important NBFC. The Company has grown its balance sheet to INR 610 Cr in the first year of NBFC operations and has been rated A-/Stable by ICRA, a Moody's subsidiary in India.

In FY 2020, the following factors auger well for the Company:

1. Continued flow of household savings into financial assets
2. Banks exiting the regulatory PCA framework with stronger balance sheets
3. Credit growth in MSME, housing, consumer finance markets
4. Continued flow of private capital into India, underscoring the demand story
5. Addition of products, features as well as depth to our MarketPlace

With this background, the Company seeks to expand its client franchise, investor base and business volumes significantly in FY 2020. Further, the Company aims to raise another round of private equity to build a strong balance sheet, diversify its liability profile and add more value to its clients. All in all, the Company has set ambitious targets for itself for FY 2020 and shall continue in the growth path of FY19

4. DIVIDEND

The Board of Director recommends nil dividend to equity shareholders and 0.001% of dividend to Compulsory Convertible Preference Shareholders.

5. TRANSFER TO RESERVES

INR 1,36,11,489/- of the published profits of the Company was transferred to General reserves during the financial year.

The Company has transferred INR 34,03,043 of its reported profits to the Statutory Reserve account as required under RBI guidelines.

6. CREDIT RATING OBTAINED DURING THE PERIOD UNDER REVIEW:

The Company has been rated A-/Stable by ICRA in January 2019 for INR 600 Cr of bank facilities and INR 400 Cr of debentures.



7. DEPOSIT

The Company has not accepted any public deposit during the period under review.

8. CHANGE IN DIRECTORS AND KMP

a) Details of Directors or Key Managerial personal appointed or resigned during the year:

S.No	Name of the Director	Designation	Date of Appointment	Date of Cessation
1	Ms. Amritha Paitenkar	Company Secretary	19.06.2018	-
2	Mr. Sridhar Srinivasan	Independent Director	12.01.2019	-
3	Ms. Namrata Kaul	Independent Director	12.01.2019	-
4	Mr. Kenneth Dan Vander Weele	Non- executive Director	18.01.2019	-
5	Mr. John Tyler Day	Non- executive Director	18.01.2019	-

b) Declaration by an Independent Director(s) and re- appointment, if any – Mr. Sridhar Srinivasan and Ms. Namrata Kaul submitted their declarations to the Board of Directors of the Company as per the relevant provisions of the Companies Act, 2013.

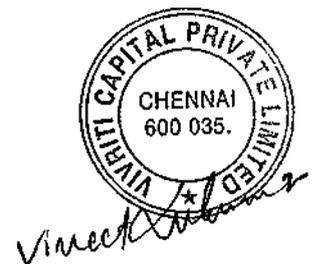
c) Formal Annual Evaluation - Not Applicable

9. BOARD MEETINGS

The Board of Directors met 24 times during this financial year.

a. They met on 16.04.2018, 30.04.2018, 29.05.2018, 30.05.2018, 11.06.2018, 19.06.2018, 29.06.2018, 21.07.2018, 26.07.2018, 03.08.2018, 22.08.2018, 18.10.2018, 10.11.2018, 30.11.2018, 05.01.2019, 12.01.2019, 15.01.2019, 18.01.2019 (met twice), 15.02.2019, 16.02.2019, 18.03.2019, 28.03.2019 and 29.03.2019 during the financial year.

Name of the Director	No of Meetings eligible to attend	No of Meetings attended
Mr. Gaurav Kumar	24	24
Mr. Vineet Sukumar	24	24
Mr. Sridhar Srinivasan	8	7
Ms. Namrata Kaul	8	5
Mr. Kenneth Dan Vander Weele	6	4



Mr. John Tyler Day	6	4
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b. Audit Committee

The Audit Committee was constituted by the Board of the Directors of the Company during the Financial year at the Board meeting held on 21st July 2018 and took note of the Audit Committee Charter.

There were no meetings of Audit committee held during the period under review.

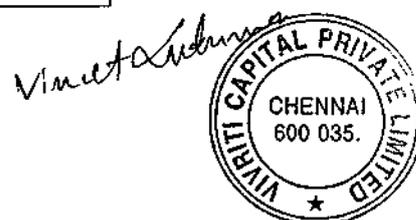
The board took note and adopted the revised Audit Committee Charter at the Board Meeting held on 15th February 2019. The revised composition of the Audit Committee is as below:

S.no	Members	Designation
1	Ms. Namrata Kaul	Independent Director
2	Mr. Sridhar Srinivasan	Independent Director (Chairperson)
3	Mr. Vineet Sukumar	Whole-time Director
	Permanent Invitee/Observers:	
4	Mr. Gaurav Kumar	Whole-time Director
5	Mr. John Tyler Day	Non-executive Director

c. Nomination and Remuneration Committee-

The committee met on 11.06.2018, 12.01.2019 and 18.01.2019 during this financial year.

Name of the Director	No of Meetings eligible to attend	No of Meetings attended
Mr. Gaurav Kumar	3	3
Mr. Vineet Sukumar	3	3



The Board had reconstituted the Composition of the Committee at the Board meeting held on 15.02.2019 as below:

S.no	Members	Designation
1	Mr. Gaurav Kumar	Whole-time Director
2	Mr. Kenneth Vander Weele	Non-Executive Investor Director
3	Ms. Namrata Kaul	Independent Director (Chairperson)
4	Mr. Sridhar Srinivasan	Independent Director
	Permanent Invitee/Observer:	
5	Mr. Vineet Sukumar	Whole-time Director

10. PARTICULARS OF EMPLOYEES/ DIRECTORS

There was no employee whose remuneration was in excess of the limits prescribed under section 134(3)(q) of the Companies Act, 2013 read with Rule 5(2) & (3) of The Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

11. FOREIGN EXCHANGE EARNINGS/OUTGO

During the year under review, there were foreign exchange transactions due to international travel, amounting to INR 69,737 only.

12. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

a) Conservation of Energy

Sr. No.	Particulars	
1	The steps taken or impact on conservation of energy	The Company is taking adequate steps to conserve the energy at all the levels and also implementing various measures for reduction in consumption of energy.



2	The steps taken by the company for utilizing alternate sources of energy	Not Applicable
3	The capital investment on energy conservation equipment's;	During the year under review, there are no capital investment made on energy consumption equipment

b) Technology Absorption

Sr. No.	Particulars	
	Efforts made towards technology absorption	<p>Company is developing a platform for institutional credits. Vivriti MarketPlace is envisaged as a piece of market infrastructure for raising debt capital by institutions and enterprises.</p> <p>The platform currently has the capability to structure transactions, generate documentation, track workflow and support post deal compliances. In the next financial year, credit underwriting, investor reporting, internal workflow tracking, portfolio monitoring etc</p> <p>In addition, the Company has invested in systems such as Oracle E Business Suite and Credence Analytics' CashTrea module for managing our accounting and treasury functions respectively. These systems have been customized for the Company's requirements and implementation has been completed in March 2019. The systems are expected to streamline our financial accounting and treasury management from FY20 onwards</p>
	Benefits derived like product improvement, cost reduction,	



13. CORPORATE SOCIAL RESPONSIBILITY (CSR).

Disclosure as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 is not applicable to the company as it doesn't fall within the ambit of Section 135 of Companies Act, 2013.

14. ANNUAL RETURN

As required pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT-9 as a part of this Annual Report (Annexure I).

15. CAPITAL ADEQUACY RATIO

The Capital Adequacy Ratio as on March 31, 2020 is 36.16 %. The minimum Capital adequacy ratio prescribed by RBI is 15%.

16. RBI NORMS AND ACCOUNTING STANDARDS

The Financial Statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Act and the Guidelines prescribed by the RBI, as applicable.

17. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There has been no change in the nature of business of the Company.

18. RISK MANAGEMENT

The Company recognizes the importance of risk management and has invested in appropriate processes, people and management structure. The risk framework defines four points of reference to measure, monitor and manage risk. "Gates" through which each entity and transaction must cross to be considered eligible. The Risk team has developed cutting edge credit analysis and tight, backend controlled processes to assess risk earlier than market. The continuous flow of data through our marketplace debt syndication franchise aids in



	<p>product development or import substitution</p>	<p>1. Vivriti's MarketPlace is the first of its kind platform and is expected to increase our efficiency, speed as well as accuracy and take the business to a different trajectory.</p> <p>The company is expected to save significantly on manpower costs and also shorten time taken for deals, thereby enhancing client experience to a great extent and thereby the business potential as well.</p> <p>In addition, the implementation of systems for finance and accounting is expected to streamline and create adequate internal controls and audit trails. The implementation of these systems shall also improve our ability to close audits within a shorter time span and prepare high quality reporting for our internal and external stakeholders.</p>
	<p>In case of imported technology (imported during the last three years reckoned from the beginning of the Financial year):</p> <ol style="list-style-type: none"> Details of technology imported; Year of import; Whether the technology been fully absorbed; If not fully absorbed, areas where absorption has not taken place, and the reasons thereof. 	<p>During the year under review, the company has not imported any technology.</p>
	<p>Expenditure incurred on Research and Development.</p>	<p>During the year under review, the Company has not spent towards research & development.</p>

Vincent S. Kumar



dynamically monitoring all clients. The Company possesses a strong technology and data science backbone to identify early warning signals. As an enterprise lender, the Company is conscious that it is exposed to credit risk and has ensured that the Risk team is empowered and at the frontline to work closely with the business team.

19. REGULATORY COMPLIANCES AND MATERIAL ORDERS:

The company was compliant with all the regulatory compliances as per the Companies Act, 2013, RBI Directions and guidelines, various tax statutes and other regulatory bodies.

There are no material orders passed by Regulators or Courts affecting the ongoing concern status and future operations of the Company.

20. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There were no such occurrences of material changes and commitments during the year, affecting the financial position of the company.

21. PARTICULARS OF ASSOCIATE, HOLDING, SUBSIDIARY AND JOINT VENTURE COMPANIES AND ITS PERFORMANCE AND FINANCIAL POSITIONS AND STATEMENTS

The Company has a Wholly owned Subsidiary Company and no associate, holding, and joint venture companies.

Vivriti Asset Management Private Limited is the Wholly owned Subsidiary of Vivriti Capital Private Limited. It was incorporated on 21st February 2019 with the object to carry on the Business of Alternative Investment Funds (AIF). During the year under review the subsidiary has not commenced its business activities. Consolidation of Accounts has not been carried out, as the subsidiary Company has no financial transaction in FY19.

22. PARTICULARS OF LOANS, GUARANTEE AND INVESTMENTS

The Particulars of loan, investments and guarantee for the financial year under review have been provided in notes to the Financial Statements of the Company.



23. SHARE CAPITAL:

During the period under review, the following are the change in Paid Up Capital of the Company under.

Date of Allotment	Name of the Shareholder	Issue Type	Type of Share	No. of shares held
30-05-2018	Gaurav Kumar	Rights issue	Equity Shares	14,00,000
30-05-2018	Vineet Sukumar	Rights issue	Equity Shares	14,00,000
22-06-2018	Ms. Sudha Rangarajan, Trustee of Vivriti Capital Employee Welfare Trust	Rights issue	Equity Shares	19,22,500
18-01-2019	Creation Investments India III, LLC	Private Placement	Equity Shares	100
18-01-2019	Creation Investments India III, LLC	Rights issue	CCPS Series A1 Tranche 1	2,10,60,669
18-01-2019	Ms. Sudha Rangarajan, Trustee of Vivriti Capital Employee Welfare Trust	Rights issue	Equity Shares	4,67,000
15-02-2019	Creation Investments India III, LLC	Private Placement	CCPS Series A1 Tranche 2	2,10,60,769
28-03-2019	Creation Investments India III, LLC	Private Placement	CCPS Series A2 Tranche 1	48,83,494

A) Issue of equity shares with differential rights. - NIL

Write detail note on ESOP

C) Issue of employee stock options – Grant of options to identified Employees as decided by the Board of Directors of the Company under the Vivriti Employee Stock Option Scheme 2018.

D) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees – Granting of Loan to ESOP trust for acquiring equity shares of the company as per the Vivriti Employee Stock Option Scheme 2018 adopted by the Company.



24. DISCLOSURE UNDER SECTION 67 (3) (C) OF THE COMPANIES ACT, 2013:

No disclosure is required under section 67 (3) (c) of the Companies Act, 2013 read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014, in respect of voting rights not exercised directly by the employees of the Company as the provisions of the said section are not applicable.

25. DISCLOSURE UNDER SECTION 62 OF THE COMPANIES ACT, 2013, RULE 12 OF COMPANIES (SHARE CAPITAL AND DEBENTURES) RULES, 2014:

Particulars	ESOP 2019
Outstanding Options at the beginning of the year	0
Add: Addl Allotment to Pool in FY 2018-19	23,89,500
Options Granted (FY 2018-19)	19,02,500
Options Vested (FY 2018-19)	0
Options Exercised (FY 2018-19)	0
Total No. of Shares arising as a result of exercise of Option in 2018-19	19,02,500
Options Lapsed	3,16,000
Exercise Price (Weighted)	10
Variation of Terms of Options	0
Money Realized by exercise of Option	0
Total No of Options in force as on 31 st March, 2019	15,86,500
Employee wise details of options granted to:	
Key managerial personnel;	20,000
Any other employee who receives a grant of options in any one year of option amounting to five percent or more of options granted during that year.	5
Identified employees who were granted option, during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant;	0

26. PARTICULARS OF CONTRACTS/ARRANGEMENTS WITH RELATED PARTY TRANSACTIONS

The Company has not entered into any related party transactions during the year under review hence, the provisions of Section 188 of the Companies Act, 2013 are not attracted. No Material Related Party transactions i.e. transactions exceeding ten percent of the annual consolidated turnover as per the last audited financial statements, were entered during the year by your

Vincent *[Signature]*


Company. Accordingly, the disclosure of Related Party transactions to be provided under section 134 (3)(h) of the Companies Act 2013, in Form AOC -2 is not applicable.

27. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Board had Constituted an Internal Complaints Committee at each location of the Company as per the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("Act") during the year under review. Ms. Vamshi Vasudevan shall be the Presiding Officer of the Committee at each location.

There were no sexual harassment complaints during the year.

28. AUDITORS

M/s. Deloitte Haskins & Sells, having Firm Registration No. 117366W/W-100018, Chartered Accountants, Mumbai, was appointed as Statutory Auditors of the Company from the conclusion of the Company's first AGM held on 30th April 2018 and to hold office upto the conclusion of the Sixth AGM, subject to ratification by the shareholders at the ensuing Annual General Meeting held.

29. INTERNAL FINANCIAL CONTROL OVER FINANCIAL REPORTING

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 which was evaluated by Independent Audit Firm. These controls and processes are driven through various policies and procedures.

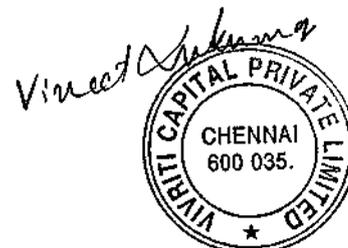
30. REPLY TO THE QUALIFICATION IN THE AUDITOR'S REPORT

There are no qualifications in the Auditor's report.

31. SECRETARIAL STANDARD:

The Company complies with all applicable Secretarial Standards.

32. REPORTING OF FRAUDS BY AUDITORS:



During the year under review, the Statutory Auditors have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under section 143(12) of the Companies Act, 2013, details of which need to be mentioned in this Report.

33. COST AUDIT

Cost Audit is not applicable as per Sec 148 of the Companies Act 2013, read with Companies (Cost Records and Audit) Rules.

34. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- (a) The applicable accounting standards had been followed along with proper explanation relating to material departures in the preparation of the annual accounts;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- (f) they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.



Vincent Kumar

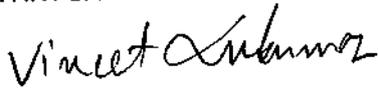
35. ACKNOWLEDGEMENT

The Company and its Directors wish to extend their sincere thanks to the Members of the Company, Executives, Staff and workers at all levels for their continuous cooperation and assistance.

On Behalf of the Board

For Vivriti Capital Private Limited

For VIVRITI CAPITAL PRIVATE LIMITED



Whole Time Director

Director

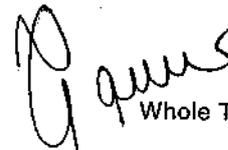
Name: Vineet Sukumar

DIN: 06848801

Address: 4, KG Valmiki Apts,
3rd Seaward Road, Valmiki Nagar,
Thiruvamiyur, Chennai - 600041



For VIVRITI CAPITAL PRIVATE LIMITED



Whole Time Director

Director

Name: Gaurav Kumar

DIN:07767248

Address: 19, B-103 Manasasrovar Apt,
3rd Seaward Road, Valmiki Nagar,
Thiruvamiyur, Chennai - 600041

Place: Chennai

Date: 19th April, 2019

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2019
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I **REGISTRATION & OTHER DETAILS:**

i	CIN	U65929TN2017PTC117196
ii	Registration Date	22-Jun-2017
iii	Name of the Company	M/s. VIVRITI CAPITAL PRIVATE LIMITED
iv	Category/Sub-category of the Company	Company Limited by Share Indian Non-Government Company
v	Address of the Registered office & contact details	12th FLOOR, PRESTIGE POLYGON, NO. 471, ANNASALAI, NANDANAM CHENNAI TN 600035 IN Ph : 044 4007 4800 Email - gaurav@vivriticapital.com
vi	Whether listed company	No
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	M/S INTEGRATED REGISTRY MANAGEMENT SERVICES PRIVATE LIMITED, CHENNAI 1st Floor, Kences Towers, 1, Ramakrishna Street, North Usman Road, T.Nagar, Chennai - 600 017. Phone : 28140484 Email Id - kences@integratedindia.in

II **PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Other financial service activities, except insurance and pension funding activities, n.e.c.	64990	100%

III **PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES**

SI No	Name & Address of the Company	CIN/GLN	SUBSIDIARY COMPANY	% OF SHARES HELD*	APPLICABLE SECTION
1	Vivriti Asset Management Private Limited	U65929TN2019PTC127644	Wholly - owned Subsidiary	100%	2(87)

* The Company subscribed to shares of its whole Owned subsidiary on 22nd Feb, 2019 pending allotment as on 31st March, 2019

IV (i) SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)										
Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	Increase	Decrease
A. Promoters										
(1) Indian										
a) Individual/HUF	-	85,00,000	85,00,000	100%	98,00,000	-	98,00,000	71.59%	-	-28.41%
b) Central Govt.or State Govt.	-	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	-	-	-	-	-	-	-	-	-	-
d) Bank/FI	-	-	-	-	-	-	-	-	-	-
e) Any other - ESOP Trust	-	-	-	-	-	-	-	-	-	-
SUB TOTAL:(A) (1)	-	-	-	-	-	-	-	-	-	-
(2) Foreign	-	-	-	-	-	-	-	-	-	-
a) NRI- Individuals	-	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-	-
SUB TOTAL (A) (2)	-	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)		85,00,000	85,00,000	100%	98,00,000	0	98,00,000	71.59%	0.00%	-28.41%
B. PUBLIC SHAREHOLDING										
(1) Institutions										
a) Mutual Funds	-	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-	-
c) Cenntal govt	-	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1):	-	-	-	-	-	-	-	-	-	-
(2) Non Institutions										
a) Bodies corporates										
i) Indian	-	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	100	-	100	0.001%	0.001%	-
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	-	-	-	-	-	-	-	-	-	-
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	-	-	-	-	5,00,000	10,00,000	15,00,000	10.96%	10.96%	-
c) Others - ESOP Trust	-	-	-	-	-	23,89,500	23,89,500	17.45%	17.45%	-
SUB TOTAL (B)(2):	-	-	-	-	5,00,100	33,89,500	38,89,600	28.41%	28.41%	-
Total Public Shareholding (B)= (B)(1)+(B)(2)	-	-	-	-	5,00,100	33,89,500	38,89,600	28.41%	28.41%	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	85,00,000	85,00,000	100%	103,00,100	33,89,500	136,89,600	100.00%	28.41%	-28.41%

IV. SHAREHOLDING PATTERN (Compulsory Convertible Preference Shares Capital Break up as % to total Compulsory Convertible Preference Shares)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	Increase	Decrease
A. Promoters										
(1) Indian	-	-	-	-	-	-	-	-	-	-
a) Individual/HUF	-	-	-	-	-	-	-	-	-	-
b) Central Govt.or State Govt.	-	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	-	-	-	-	-	-	-	-	-	-
d) Bank/FI	-	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-	-
SUB TOTAL:(A) (1)	-	-	-	-	-	-	-	-	-	-
(2) Foreign										
a) NRI- Individuals	-	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-	-
e) Any other ...	-	-	-	-	-	-	-	-	-	-
SUB TOTAL (A) (2)										
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)					-	-	-	-	-	-
B. PUBLIC SHAREHOLDING										
(1) Institutions										
a) Mutual Funds	-	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-	-
C) Cenntal govt	-	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1):					-	-	-	-	-	-
(2) Non Institutions										
a) Bodies corporates										
i) Indian	-	-	-	-	-	-	-	-	-	-
ii) Overseas**	-	-	-	-	470,04,932	-	470,04,932	100.00%	100.00%	
b) Individuals	-	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	-	-	-	-	-	-	-	-	-	-
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	-	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(2):					470,04,932	-	470,04,932	100.00%	100.00%	
Total Public Shareholding (B)= (B)(1)+(B)(2)					470,04,932	-	470,04,932	100.00%	100.00%	
C. Shares held by Custodian for GDRs & ADRs										
Grand Total (A+B+C)					470,04,932	-	470,04,932	100.00%	100.00%	

**Corporate Action initiated for Demat of 48,83,494 CCPS

(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year		Shareholding at the end of the year		% change in share holding during the year
		No of shares	% of total shares of the company	No of shares	% of total shares of the company	
1	Mr. Gaurav Kumar	42,50,000	50.00%	49,00,000	35.79%	14.21%
2	Mr. Vineet Sukumar	42,50,000	50.00%	49,00,000	35.79%	14.21%
	Total	85,00,000	100.00%	98,00,000	71.59%	28.41%

SHARE HOLDING OF PROMOTERS - COMPULSORY CONVERTIBLE PREFERENCE SHARES - NO HOLDINGS

(iii) CHANGE IN PROMOTERS' SHAREHOLDING

Sl. No.	Particulars	Share holding at the beginning of the Year		Cumulative Share holding during of the Year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	Mr. Gaurav Kumar				
	At the beginning of the year	42,50,000	31.05%	42,50,000	31.05%
	Increase Date: 30/05/2018 Allotment	14,00,000	10.23%	56,50,000	41.27%
	Decrease Date: 22/06/2018 Transfer	(7,50,000)	-5.48%	49,00,000	35.79%
	At the end of the year	49,00,000	35.79%	49,00,000	35.79%
2	Mr. Vineet Kumar				
	At the beginning of the year	42,50,000	31.05%	42,50,000	31.05%
	Increase Date: 30/05/2018 Allotment	14,00,000	10.23%	56,50,000	41.27%
	Decrease Date: 22/06/2018 Transfer	(7,50,000)	-5.48%	49,00,000	35.79%
	At the end of the year	49,00,000	35.79%	49,00,000	35.79%

SHARE HOLDING OF PROMOTERS - COMPULSORY CONVERTIBLE PREFERENCE SHARES - NO HOLDING

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

A EQUITY SHARES

Sl. No	Top Ten shareholders	Category	Shareholding at the beginning of the year		Shareholding at the end of the year	
			No. of shares	% of total shares of the company	No of shares	% of total shares of the
1	VIVRITI CAPITAL EMPLOYEE WELFARE TRUST	Trust				
	Increase Allotment 29-06-2018		-	-	19,22,500	17.45%
	Increase Allotment 18-01-2019		-	-	4,67,000	
2	Shaik Mohammed Irfan Basha	Individual	-	-		
	Increase Transfer 22-06-2018		-	-	5,00,000	3.65%
3	Aniket Deshpande	Individual	-	-		
	Increase Transfer 22-06-2018		-	-	5,00,000	3.65%
4	Soumendra Nath Ghosh	Individual	-	-		
	Increase Transfer 22-06-2018		-	-	5,00,000	3.65%
5	Creation Investments India III, LLC	Body Corporate	-	-		
	Increase Allotment 18-01-2019		-	-	100	0.001%

B CCPS

Sl. No	Top Ten shareholders	Category	Shareholding at the beginning of the		Shareholding at the end of the year	
			No. of shares	% of total shares of the company	No of shares	% of total shares of the company
1	Creation Investments India III, LLC	Body Corporate	-	-		
	Increase Allotment 18-01-2019		-	-	210,60,669	100.000%
	Increase Allotment 15-02-2019		-	-	210,60,769	
	Increase Allotment 29-03-2019		-	-	48,83,494	

(v) Shareholding of Directors & KMP (Equity Shares)

Sl. No.	Particulars	Share holding at the beginning of the Year		Cumulative Share holding during of the Year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	Mr. Gaurav Kumar				
	At the beginning of the year	42,50,000	31.05%	42,50,000	31.05%
	Increase Date: 30/05/2018 Allotment	14,00,000	10.23%	56,50,000	41.27%
	Decrease Date: 22/06/2018 Transfer	7,50,000	-5.48%	49,00,000	35.79%
	At the end of the year	49,00,000	35.79%	49,00,000	35.79%
2	Mr. Vineet Kumar				
	At the beginning of the year	42,50,000	31.05%	42,50,000	31.05%
	Increase Date: 30/05/2018 Allotment	14,00,000	10.23%	56,50,000	41.27%
	Decrease Date: 22/06/2018 Transfer	7,50,000	-5.48%	49,00,000	35.79%
	At the end of the year	49,00,000	35.79%	49,00,000	35.79%

No CCPS Holding by Directors and KMP

INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year	-	146,50,910	-	
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
Additions (Note 1)	30588,66,242			
Reduction	-	(146,50,910)		
Net Change	30588,66,242	-		30588,66,242
Indebtedness at the end of the financial year				
i) Principal Amount	30588,66,242	-		30588,66,242
ii) Interest due but not paid	-			
iii) Interest accrued but not due	-			
Total (i+ii+iii)	30588,66,242	-	-	30588,66,242

Note 1: Secured Debentures + Loans from banks + Loans from FI

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. ; Director, Whole time director, Executive Director and/or Manager:

2

Sl.No	Particulars of Remuneration	Mr. Gaurav Kumar Whole Time Director Amount (A)	Mr. Vineet Sukumar Whole Time Director Amount (B)	Total Amount (A+B=C)
1	Gross salary			-
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	25,21,600	25,21,600	50,43,200
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961			
2	Stock option			
3	Sweat Equity			
4	Commission			
	as % of profit			
	others (specify)			
5	Others, please specify			
	Total (A)	25,21,600	25,21,600	50,43,200.00

B. Remuneration to other directors:

2

Sl.No	Particulars of Remuneration	Name of the Directors		Total Amount
1	Independent Directors	Sridhar Srinivasan	Namrata Kaul	
	(a) Fee for attending board committee meetings	7,00,000	5,00,000	12,00,000
	(b) Commission	-	-	-
	(c) Others, please specify	-	-	-
	Total (1)	7,00,000	5,00,000	12,00,000
2	Other Non Executive Directors			
	(a) Fee for attending	-	-	-
	(b) Commission	-	-	-
	(c) Others, please specify.	-	-	-
	Total (2)	-	-	-
	Total (B)=(1+2)	7,00,000	5,00,000	12,00,000
	Total Managerial Remuneration	-	-	-
	Overall Cieling as per the Act.	-	-	-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

1

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Amritha Paitenkar Company Secretary	CFO	Total
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	8,75,000	-	8,75,000
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock Option	-	20000	-	20000
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	as % of profit	-	-	-	-
	others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	8,75,000	-	8,75,000

*Part of the Year

PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding or fees imposed	Authority (RD/NCLT/Court)	Appeals made if any (give details)
A. COMPANY					
Penalty		-	-	-	-
Punishment		-	-	-	-
Compounding		-	-	-	-
B. DIRECTORS					
Penalty		-	-	-	-
Punishment		-	-	-	-
Compounding		-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty		-	-	-	-
Punishment		-	-	-	-
Compounding		-	-	-	-

For VIVRITI CAPITAL PRIVATE LIMITED

Vineet Sukumar

Vineet Sukumar
 Whole-time Director
 DIN: 06848801
 Address: 4, KG Valmiki Apartments,
 3rd Seaward Road Valmiki Nagar
 Thiruvanmyur, Chennai-600041



On Behalf of the Board
 For Vivriti Capital Private Limited

For VIVRITI CAPITAL PRIVATE LIMITED

Gaurav Kumar
 Gaurav Kumar
 Whole-time Director
 DIN: 07767248
 Address: 19, B-103 Manasasrovar Appartments
 3rd Seaward Road Valmiki Nagar
 Thiruvanmyur, Chennai-600041

INDEPENDENT AUDITOR'S REPORT

To The Members of Vivriti Capital Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Vivriti Capital Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2019, and the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2019, and 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 specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, but does not include the financial statements and our auditor's report thereon. The Director's report is expected to be made available to us after the date of this auditor's report.
- 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 the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated
- When we read the Management's report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'

Management's Responsibility 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 and cash flows of the Company in accordance with the Accounting Standards and other accounting principles generally accepted in India. This responsibility also includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 statement 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 Responsibility 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 Section 143(3) of the Act, based on our audit 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 relevant books of account
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2019 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the Company being a private company, section 197 of the Act related to the managerial remuneration not applicable.
 - 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 as at 31st March 2019
 - ii. The Company did not have any long-term contracts including derivative contracts as at the year-end for which there were any material foreseeable losses.

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- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Deloitte Haskins & Sells LLP

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)



Shrenik Baid

Partner

(Membership No. 103884)

Place: 19th April 2019

Date: Mumbai

Report on Internal Financial Controls Over Financial Reporting

**ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements'
section of our report of even date)**

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Vivriti Capital Private Limited ("the Company") as of 31st March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policy, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are

recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2019, based on "the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note".

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Shrenik Baid
Partner
(Membership No. 103884)

Place: Mumbai
Date: 19th April 2019

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) (a) According to the information and explanations given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
(c) According to the information and explanations given to us, the Company does not have any immovable properties of freehold or leasehold land and building and hence reporting under clause (i)(c) of the Order is not applicable.
- (ii) To the best of our knowledge and according to the information and explanations given to us the Company does not have any inventory and hence reporting under clause 3(ii) of the Order is not applicable.
- (iii) To the best of our knowledge and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act.
- (iv) To the best of our knowledge and according to information and explanation given to us, The Company has not granted any loans, made investments or provide guarantees under the provisions of Sections 185 and 186 of the Act and hence reporting under clause 3(iv) of the Order is not applicable.
- (v) To the best of our knowledge and according to the information and explanations given to us, the Company has not accepted any deposit during the year and no order in this respect has been passed by the Company Law Board or National Company Law Tribunal or the Reserve Bank of India or any Court or any other Tribunals.
- (vi) To the best our knowledge and according to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, in respect of the services rendered by the Company.
- (vii) To the best of our knowledge and according to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has generally been regular in depositing undisputed statutory dues, including Income-tax, Goods & Services tax, Provident Fund and other material statutory dues applicable to it to the appropriate authorities.
 - (b) There were no undisputed amounts payable in respect of Income-tax, Goods & Services tax, Provident Fund and other material statutory dues in arrears as at 31st March 2019 for a period of more than six months from the date they became payable.
 - (c) There are no dues of Income-tax, and Goods & Services tax as on 31st March 2019 on account of disputes.

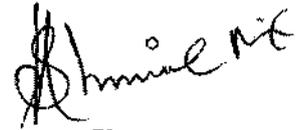
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Haskins & Sells LLP**

- (viii) To the best our knowledge and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government and dues to debenture holders.
 - (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments). Further, in respect of moneys borrowed through term loans, in our opinion and accordingly to information and explanation given to us, the Company has utilized the money for the purpose for which they were borrowed, other than temporary deployment pending application of proceeds.
 - (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
 - (xi) The Company is a private company and hence the provisions of section 197 of the Act do not apply to the Company.
 - (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
 - (xiii) The Company is a private company and hence the provisions of section 177 and section 188 of the Act are not applicable to the Company. In our opinion and according to the information and explanations given to us, the Company has disclosed the details of related party transactions in the financial statements as required by the applicable accounting standards.
 - (xiv) According to the information and explanations given to us, during the year under review the Company has made private placement of 4,70,04,932 Compulsorily Convertible Preference Shares ("CCPS") bearing a face value of Rs.10/-.
- In respect of the above issue, we further report that:
- a. the requirement of Section 42 of the Act, as applicable, have been complied with; and
 - b. the amounts raised have been applied by the Company during the year for the purposes for which the funds were raised, other than temporary deployment pending application.
- (xv) To the best of our knowledge and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Act are not applicable.

**Deloitte
Haskins & Sells LLP**

(xvi) The Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and it has obtained the registration.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No.117366W/W-100018)



Shrenik Baid
Partner
(Membership No. 103884)

Place: Mumbai
Date: 19th April 2019

VIVRITI CAPITAL PRIVATE LIMITED

(CIN-U65929TN2017PTC117196)

Balance Sheet as at March 31, 2019

PARTICULARS	Note No.	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share capital	3	58,30,50,320	3,50,00,000
(b) Reserves and surplus	4	1,84,65,25,709	12,62,660
		2,42,95,76,029	8,62,62,660
2. Non-current liabilities			
(a) Long Term Borrowings	5	2,49,26,68,392	-
(b) Other Non-current liabilities	6	22,01,496	-
(c) Provisions	7	1,99,13,330	4,96,529
		2,51,47,83,218	4,96,529
3. Current liabilities			
(a) Short Term Borrowings	8	56,61,97,850	1,40,00,000
(b) Trade payables	9	-	-
(i) dues to micro enterprises and small enterprises		-	-
(ii) dues to creditors other than micro enterprises and small enterprises		1,64,64,431	3,73,99,248
(c) Other Current liabilities	10	56,32,51,082	1,71,54,355
(d) Provisions	7	1,34,22,395	-
		1,15,93,35,758	6,85,53,603
TOTAL		6,10,36,95,005	15,53,12,792
II. ASSETS			
1. Non-Current Assets			
(a) Fixed assets			
(i) Tangible assets	11	7,36,58,450	8,30,87,672
(ii) Intangible assets		25,75,116	15,02,911
(iii) Intangible assets under development		1,44,90,297	-
(b) Investments	12	51,02,25,294	-
(c) Deferred tax asset (net)	13	98,23,220	16,19,405
(d) Loans and advances - financing activity	14	2,65,50,37,539	-
(e) Loans and advances - others	15	4,90,99,303	2,32,61,199
		3,31,49,09,819	10,94,71,187
2. Current Assets			
(a) Investments	12	22,14,16,889	1,05,754
(b) Trade Receivables	16	4,75,24,845	1,59,82,451
(c) Cash and cash equivalents	17	41,78,55,423	1,12,10,156
(d) Loans and advances - financing activity	14	1,70,07,37,364	-
(e) Short Term Loans and advances - others	18	25,13,41,651	21,21,946
(f) Other Current assets	19	14,99,09,014	1,64,21,298
		2,78,87,85,186	4,58,41,605
TOTAL		6,10,36,95,005	15,53,12,792

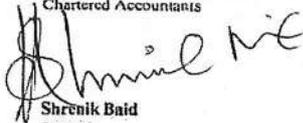
See accompanying notes forming part of the financial statements

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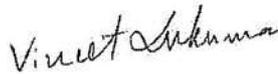
In terms of our report attached

For and on behalf of the Board of Directors

For Deloitte Haskins & Sells LLP
Chartered Accountants

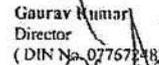


Shrenik Baid
Partner
Place : Mumbai
Date: April 19, 2019

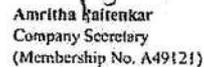


Vineet Sukumar
Director
(DIN No.06848801)

Place : Mumbai
Date: April 19, 2019



Gaurav Kumar
Director
(DIN No. 07767248)



Amritha Kairenkar
Company Secretary
(Membership No. A49121)

VIVRITI CAPITAL PRIVATE LIMITED
(CIN-U65929TN2017PTC117196)

Statement of Profit and Loss for the year ended March 31, 2019

	PARTICULARS	Note No.	For the year ended March 31, 2019 (Amount in Rs.)	For the period June 22, 2017 to March 31, 2018 (Amount in Rs.)
I	Revenue from operations	20	43,48,82,543	10,12,62,375
II	Other income	21	17,79,944	4,12,433
III	Total Revenue (I + II)		43,66,62,487	10,16,74,808
IV	Expenses			
	Finance cost	22	4,06,45,955	7,23,233
	Employee benefit expenses	23	18,93,64,837	4,36,89,005
	Depreciation and amortisation expenses	24	2,17,49,051	72,95,612
	Other operating expenses	25	16,13,29,331	4,82,06,056
	Total Expenses		41,30,89,174	9,99,13,906
V	Profit Before Exceptional, Extraordinary Items and Tax (III - IV)		2,35,73,313	17,60,902
VI	Exceptional items		-	-
VII	Profit Before Extraordinary Items and Tax (V - VI)		2,35,73,313	17,60,902
VIII	Extraordinary items		-	-
IX	Profit before Tax (VII - VIII)		2,35,73,313	17,60,902
X	Tax Expenses			
	Current tax		1,47,61,911	21,17,647
	Deferred tax benefit	13	(82,03,815)	(16,19,405)
	Total Tax Expenses		65,58,096	4,98,242
XI	Profit for the year / Period (IX-X)		1,70,15,217	12,62,660
XII	Earning per Equity Share (Face value of Rs. 10 per share)	32		
	(1) Basic (in Rs.)		1.37	0.18
	(2) Diluted (in Rs.)		0.88	0.18

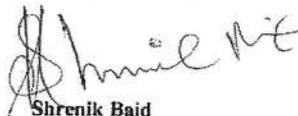
See accompanying notes forming part of the financial statements

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In terms of our report attached

For and on behalf of the Board of Directors

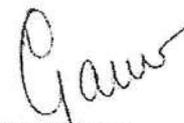
For Deloitte Haskins & Sells LLP
Chartered Accountants



Shrenik Baid
Partner
Place : Mumbai
Date: April 19, 2019

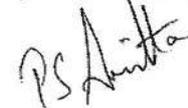


Vineet Sukumar
Director
(DIN No.06848801)



Gaurav Kumar
Director
(DIN No. 07767248)

Place : Mumbai
Date: April 19, 2019



Amritha Paitenkar
Company Secretary
(Membership No. A49121)

VIVRITI CAPITAL PRIVATE LIMITED
(CIN-U65929TN2017PTC117196)

Cash Flow Statement for the year ended March 31, 2019

	PARTICULARS	Note	For the year ended March 31, 2019 (Amount in Rs.)	For the period June 22, 2017 to March 31, 2018 (Amount in Rs.)
A	CASH FLOW FROM OPERATING ACTIVITIES			
	Profit before tax		2,35,73,313	17,60,902
	Adjustments for:			
	Depreciation and amortisation		2,17,49,051	72,95,612
	Dividend from current investments		11,17,033	(33,297)
	Contingent Provision for Standard Assets		2,16,83,307	.
	Employee Benefit Expense		53,84,351	.
	Provision for Lease Rental		62,67,377	.
	Interest Expenses Accrued		3,73,11,969	.
	Interest Income Accrued		(7,15,26,473)	.
	Operating cash flow before working capital changes		4,55,59,928	90,23,217
	Adjustments for changes in working capital:			
	(Increase) / Decrease in non-current investments		(73,15,36,429)	
	(Increase) / Decrease in trade receivables		(3,15,42,394)	(2,92,32,451)
	(Increase) / Decrease in Long-term financing activity		(2,65,50,37,639)	
	(Increase) / Decrease in loans and advances - others		(2,00,66,35,474)	(1,80,00,000)
	(Increase) / Decrease in other current assets and non current assets		(4,75,67,702)	(52,93,244)
	(Decrease) / Increase in trade payables, provisions and other current liabilities		50,30,22,206	5,50,50,132
	Cash from operations		(5,35,37,37,504)	1,15,47,654
	Taxes paid		3,08,39,803	(73,78,846)
	Interest Expense Paid		(2,82,28,524)	.
	Interest Income Received		5,44,71,459	.
	Net cash flow from operating activities	(A)	(5,29,66,54,766)	41,68,808
B	CASH FLOW FROM INVESTING ACTIVITIES			
	Purchase of fixed assets including capital work in progress		(2,78,82,328)	(9,18,86,195)
	Dividend from current investments		(11,17,033)	27,543
	Purchase (net) in current investments			(1,00,000)
	Net cash used in investing activities	(B)	(2,89,99,361)	(9,19,58,652)
C	CASH FLOW FROM FINANCING ACTIVITIES			
	Proceeds from issuance of equity share capital		52,19,45,320	8,50,00,000
	Proceeds from long-term borrowings		2,49,26,68,392	.
	Proceeds from short-term borrowings		55,21,97,850	1,40,00,000
	Proceeds from securities premium (Net of Share Issue Expenses)		1,84,57,52,424	.
	Dividend on CCPS		(685)	.
	ESOP trust loan		(4,13,98,907)	.
	Net cash flow from financing activities	(C)	5,37,11,64,394	9,90,00,000
	Net increase in cash and cash equivalents (A+B+C)		4,55,10,267	1,12,10,156
	Add: Cash and cash equivalents as at the beginning of the year / period		1,12,10,156	.
	Cash and cash equivalents as at the end of the year / period		5,67,20,423	1,12,10,156
	Closing Balance as at March 31, 2019		5,67,20,423	.

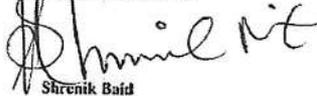
See accompanying notes forming part of the financial statements

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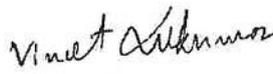
In terms of our report attached

For and on behalf of the Board of Directors

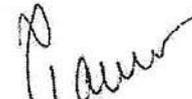
For Deloitte Hasidns & Sells LLP
Chartered Accountants



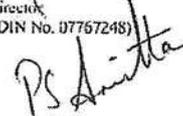
Shrenik Baid
Partner
Place : Mumbai
Date: April 19, 2019



Vineet Sukumar
Director
(DIN No. 06848801)



Gaurav Kumar
Director
(DIN No. 07767248)



Place : Mumbai
Date: April 19, 2019

Amritha Paitenkar
Company Secretary
(Membership No. A49121)

2.7 Intangible Assets

Intangible Assets are stated at cost of acquisition less accumulated amortisation and impairment losses, if any. Cost comprises purchase price, and any directly attributable cost of bringing the asset to its working condition for the intended use.

Amortisation on intangible assets

Intangible assets are amortised over the useful life of 4 years.

2.8 Impairment of Tangible and Intangible Assets

The carrying amount of assets are 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 asset's 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 risk specific to the asset. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

2.9 Investments

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

Investments, which are readily realisable and intended to be held for not more than one year from the date of reporting, are classified as current investments. All other investments are classified as long-term investments. Such part of long term investment which is realisable in one year from the date of reporting is also considered as Current Investment. Current investment are carried in the financial statements at lower of cost and fair value. Long-term investments are usually carried at cost. However, when there is a decline, other than temporary, in the value of a long term investment, the carrying amount is reduced to recognise the decline.

2.10 Receivables under financing activity and provisioning / write-off of assets

The Company provides an allowance for loan receivables and debentures/bonds in the nature of advance based on the prudential norms issued by the RBI relating to income recognition, asset classification and provisioning for non-performing assets.

The provision for standard assets is made as per prudential norms prescribed by the RBI, through master directions or notifications as amended.

The Company has policy to write off those loans which are overdue for more than 365 days or closure date of loan, whichever is earlier.

2.11 Operating Leases - Asset taken on lease

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the Statement of Profit and Loss on a straight-line basis over the period of the lease.

2.12 Retirement and other employee benefits

a. Defined Contribution Plan- Provident Fund

All employees of the Company are entitled to receive benefits under the Provident Fund. The Company recognizes contribution paid / payable during year to the provident fund scheme as an expenditure, when an employee renders the related service. The Company has no obligation, other than the contribution payable to the provident fund.

b. Defined Benefit Plan- Gratuity

The Company provides for the gratuity, a defined benefit retirement plan covering all employees. The plan provides for lump sum payments to employees upon death while in employment or on separation from employment after serving for the stipulated year mentioned under 'The Payment of Gratuity Act, 1972'. The Company accounts for liability of future gratuity benefits based on an external actuarial valuation on projected unit credit method carried out for assessing liability as at the reporting date.

Actuarial gains and losses arising from experience adjustments and change in actuarial assumptions are recognized in the statement of profit and loss in the year in which they arise.

c. Earned Leave

The Company has the policy of mandatory leave encashment of outstanding leave balance as at end of each financial year and corresponding expenses are charged to the Statement of Profit and Loss.

d. Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service.

2.13 Employee Stock option plan

The Employees Stock Option Scheme (the Scheme) provides for grant of the equity shares of the Company to employees. The scheme provides that employees are granted an option to subscribe to the equity shares of the Company that vest in a graded manner. The options may be exercised within the specified period. The Company follows the intrinsic value method to account for its stock based employee compensation plans. The expense or credit recognised in the Statement of Profit and Loss for a period represents the movement in cumulative expense recognized as at the beginning and end of that period.

2.14 Taxes on Income

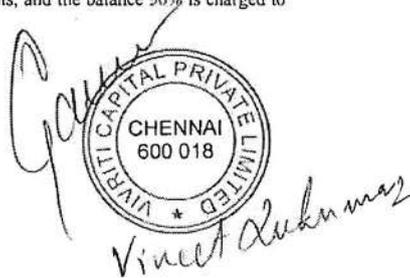
Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provision of the Income Tax Act, 1961 and other applicable tax laws.

2.15 Deferred Taxes

Deferred tax corresponds to the net effect of tax on all timing differences, which occur as a result of items being allowed for income tax purposes during a year different from when they were recognised in the financial statements.

2.16 Good and Service Tax (GST) input credit

GST tax credit input is accounted for in the books in the period in which the underlying service is received and when there is no uncertainty in availing such credit. The company can avail 50% of GST credit on input, capital goods and input services each month. In line with this, and the balance 50% is charged to the Statement of Profit and loss as per applicable provisions.


Viruthi Capital Private Limited
CHENNAI
600 018
Vineet Akhman

2.17 Earnings Per Share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect 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 shares, 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.

2.18 Provisions & Contingent Liabilities

a. Provisions

i. A provision is recognised when the Company has a present obligation as a result of past event; 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.

ii. Provisions (excluding employee benefits expenses) are not discounted to its present value and are determined based on best 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 best estimates. Loss contingencies arising from claims, litigation, assessment, fines, penalties, etc., are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated. Contingent asset is not recognised in the financial statements since this may result in the recognition of income that may never be realised.

b. Contingent Liabilities

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. A Contingent asset is neither recognised nor disclosed in the financial statements.

2.19 Cash and cash equivalent

Cash and cash equivalents for the purpose of cash flow statement comprises of cash in hand and balance with bank including fixed deposit and short-term highly liquid investment with an original maturity of three months or less.

2.20 Borrowing costs

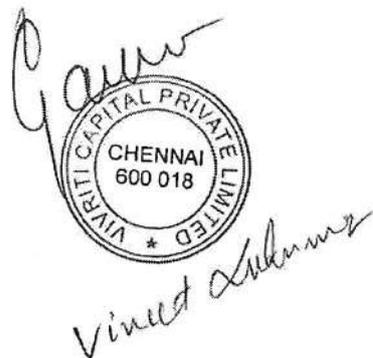
The Company borrows funds in Indian Rupees and carry a fixed or floating rate of interest. Borrowing costs include interest, ancillary costs incurred in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss. Interest is recognised on an accrual basis. Ancillary cost such as processing fee on loan borrowed get amortised on Straight Line Method basis over the tenure.

2.21 Loan Originating Cost

Loan origination cost charged to the Statement of Profit and Loss in the period in which it is incurred.

2.22 Share issue expenses

Share issue expenses are debited to securities premium account in accordance with the provisions of section 52 of the 'Act'.


Vinod Subramanian

VIVRITI CAPITAL PRIVATE LIMITED
(CIN-U65929TN2017PTC117196)

Note 3 - Share Capital	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)
Authorised 2,00,00,000 (As at March 31, 2018: 1,00,00,000 shares) Equity Shares of Rs. 10 each	20,00,00,000	10,00,00,000
4,78,83,494 (As at March 31, 2018: Nil) Compulsorily Convertible Preference Shares of Rs. 10 each	47,88,34,940	-
Total	67,88,34,940	10,00,00,000
Issued, Subscribed and fully paid up 1,36,89,600 (As at March 31, 2018: 85,00,000 shares) Equity shares of Rs. 10 each Less: 23,89,500 Shares held under Vivriti ESOP Trust	13,68,96,000 (2,38,95,000)	8,50,00,000 -
4,70,04,932 (As at March 31, 2018: Nil) 0.001% Compulsorily Convertible Preference Shares of Rs. 10 each	47,00,49,320	-
Total	58,30,50,320	8,50,00,000

Note 3.1 - Name of the Shareholder	As at March 31, 2019 (Number of Shares)	As at March 31, 2019 (% of Holding)	As at March 31, 2018 (Number of Shares)	As at March 31, 2018 (% of Holding)
Equity Shares				
Promoter's Block	1,13,00,000	82.54%	85,00,000	100.00%
Creation Investments LLC	100	0.0007%	-	-
Vivriti ESOP Trust	23,89,500	17.45%	-	-
TOTAL	1,36,89,600	100.00%	85,00,000	100.00%
0.001% Compulsorily Convertible Preference Shares				
Creation Investments LLC	4,70,04,932	100.00%	-	-
TOTAL	4,70,04,932	100.00%	-	-

Note 3.2 - Reconciliation of number of equity shares outstanding	As at March 31, 2019 (Number of Shares)	As at March 31, 2019 (Amount in Rs.)
Opening Equity Share Capital as at June 22, 2017	-	-
Additions during the period	85,00,000	8,50,00,000
Closing Equity Share Capital as at March 31, 2018	85,00,000	8,50,00,000
Additions during the year	51,89,600	5,18,96,000
Closing Equity Share Capital as at March 31, 2019	1,36,89,600	13,68,96,000

Note 3.3 - Reconciliation of number of Compulsorily Convertible Preference Shares outstanding	As at March 31, 2019 (Number of Shares)	As at March 31, 2019 (Amount in Rs.)
Opening Balance as at June 22, 2017	-	-
Additions during the period	-	-
Closing Balance as at March 31, 2018	-	-
Additions during the year	4,70,04,932	47,00,49,320
Closing Capital as at March 31, 2019	4,70,04,932	47,00,49,320

7,02,913 equity shares of face value of Rs.10 each were allotted for consideration other than cash to Gaurav Kumar during the previous year.

Note 3.4 - Terms/ Rights and Restrictions attached to Equity shares and CCPS

i) Equity Shares

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. The equity shares are entitled to receive dividend as declared from time to time subject to payment of dividend to preference shareholders. Dividend proposed by the board of directors, if any, is subject to the approval of the shareholders at the Annual General Meeting, except in the case of interim dividend.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

ii) 0.001% Compulsorily convertible preference shares:

During the year ended March 31, 2019, the Company has issued 4,70,04,932 . 0.001% Compulsorily Convertible Preference Shares ("CCPS") of face value Rs. 10/- aggregating Rs. 47,00,49,320 which are convertible into equity shares at the option of CCPS holder during the conversion period. Conversion of CCPS into equity shares will be into 1:1 ratio, and are treated pari-passu with equity shares on all voting rights. The CCPS if not converted by the preference shareholders shall be compulsorily converted into equity shares upon any of the following events:

- In connection with an IPO, immediately prior to the filing of red herring prospectus (or equivalent document, by whatever name called) with the competent authority or such later date as may be permitted under applicable law at the relevant time; and
- The date which is 19 (nineteen) years from the date of allotment of CCPS.

The CCPS holders have a right to receive dividend, prior to the Equity shareholders and will be cumulative if preference dividend is not declared or paid in any year.

Gaurav Kumar
Vivriti Capital Private Limited
CHENNAI
600 018

Note 4 - Reserves and Surplus	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)
Special Reserve Account u/s 45-IC of Reserve Bank of India Act, 1934		
Opening Balance	2,52,532	-
Add : Transfer from Surplus in the Statement of Profit and Loss	34,03,043	2,52,532
Closing balance	36,55,575	2,52,532
Surplus in Statement of Profit and Loss		
Opening Balance	10,10,128	-
Add: Profit for the year / period	1,70,15,217	12,62,660
Less : Dividend on 0.001% CCPS	(685)	-
Less : Appropriation made to Special Reserve u/s 45-IC of Reserve Bank of India Act, 1934	(34,03,043)	(2,52,532)
Closing Balance	1,46,21,617	10,10,128
Securities Premium		
Opening Balance	-	-
Add : Received during the year	1,89,74,53,602	-
Less : Share Issue Expenses written off	(5,17,01,178)	-
Less : Amount recoverable from Vivriti ESOP Trust	(1,75,03,907)	-
Closing Balance	1,82,82,48,517	-
Total	1,84,65,25,709	12,62,660

Note: As per Section 45-IC of the Reserve Bank of India Act, 1934, the amount of Rs 34,03,043 (Previous Year: Rs. 2,52,532) has been appropriated to Special reserve at the rate of 20% of the profit after tax of the Company for the year ended March 31, 2019.

Note 5 - Long Term Borrowings	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)
Secured		
(a) Debentures (Refer Note 5.1)		
Privately placed Redeemable Non-Convertible Debentures	1,99,00,00,000	-
(b) Terms Loans (Refer Notes 5.2 and 5.3)		
From Banks	14,82,68,392	-
From Others	35,44,00,000	-
Total	2,49,26,68,392	-

Note 5.1

Privately placed Redeemable Non-convertible debentures are secured by first ranking exclusive and continuing charge on certain identified receivables of the Company.

Terms of repayment of debenture outstanding as at March 31, 2019

Particulars	Amounts in Rs.	Redemption date
11% Non-Convertible Debenture FY 2018-19	1,99,00,00,000	March 18, 2021

Note 5.2

Tenn loans from Banks and Others are secured by first and exclusive charge created on identified receivables of the Company.

Note 5.3

As per terms of agreements, loan from banks and other financial institutions, classified under long-term borrowing, short-term borrowing and current maturities of long-term liabilities aggregating Rs. 1,56,54,74,034 (Previous Year: Nil) are repayable at maturity ranging between 5 and 36 months from the date of respective loan. Rate of interest payable on term loans varies between 10.25 % to 12.00% (Previous Year : Nil)

Note 5.4

During the year, the Company has not defaulted in the repayment of dues to its lenders/debenture holders.

Note 6 - Other Non Current Liabilities	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)
Accrued employee benefit expense	22,01,496	-
Total	22,01,496	-



Vincent Subramanian

Note 7 - Provisions	Long-term		Current	
	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)
Provision for Employee Benefits				
Gratuity provision	8,71,927	4,96,529	3,424	-
Provision for compensated absences	-	-	45,09,000	-
Others				
Provision for Lease Rental	62,45,678	-	21,704	-
Contingent Provision for Standard Assets	1,27,95,725	-	88,87,582	-
Provision for CCPS dividend	-	-	685	-
Total	1,99,13,330	4,96,529	1,34,22,395	-

Note 8 - Short Term Borrowings	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)
Secured		
Loans repayable on demand		
From Banks		
Working Capital Demand Loan	5,00,00,000	-
Overdraft facility against Fixed deposits	34,14,84,029	-
Term Loans		
From Banks	8,75,00,000	-
From Others	8,72,13,821	-
Unsecured		
Term Loan from Directors (Refer Note 30)	-	1,40,00,000
Total	56,61,97,850	1,40,00,000

8.1 Terms of Repayment of Borrowings	Range of Rate of Interest p.a. (%)	Tenure of the Loan	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)
Working Capital Demand Loan	10.60%	Repayable on Demand	5,00,00,000	-
Overdraft facility against Fixed Bank deposits	6.25%	Repayable on maturity	34,14,84,029	-
Term Loan from Banks	10.25% to 12.00%	12 Months to 36 Months	8,75,00,000	-
Term Loan from Others	10.00% to 12.00%	3 Months to 12 Months	8,72,13,821	-
Term Loan from Directors	10.00% to 10.60%	6 Months to 12 Months	-	1,40,00,000

Note 8.2

The Company has created a specific charge on its receivables under financing activities for its secured borrowings. The Company needs to maintain a security cover ranging from 1.1 to 1.33 times of the outstanding loan amount at any point of time.

Note 8.3

During the year, the Company has not defaulted in the repayment of dues to its lenders.

Note 9 - Trade Payables	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)
Amount due and payable to Micro and Small Enterprises (Refer Note 9.1 below)	-	-
Amount due and payable to Others	1,64,64,431	3,73,99,248
Total	1,64,64,431	3,73,99,248

Note 9.1

The information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of Information available with the Company. The amount of principal and interest outstanding during the year is given below.

Particulars	Current year	Previous period
a) Amount outstanding but not due as at year end	-	-
b) Amount due but unpaid as at the year end	-	-
c) Amounts paid after appointed date during the year	-	-
d) Amount of interest accrued and unpaid as at year end	-	-
e) The amount of further interest due and payable even in the succeeding year	-	-
Total	-	-

This information has been provided by the Company and relied upon by the Auditors.

Note 10 - Other Current Liabilities	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)
Current maturities of long term borrowings (Refer Notes 5.2, 5.3 and 5.4)		
Term loans from Banks	14,22,07,792	-
Term loans from others	35,44,00,000	-
Statutory remittances	1,82,61,845	59,21,246
Accrued Employee Benefits Expense	3,47,63,143	96,47,078
Accrued Expenses	18,00,018	-
Interest Accrued but not due on		
Term loans from banks	3,12,304	-
Term loans from others	9,16,227	6,50,910
Non-convertible debentures	77,96,438	-
Overdraft facility against Fixed Bank deposits	58,476	-
Other Current Liabilities	27,34,839	9,35,121
Total	56,32,51,082	1,71,54,355



Vinet Capital Private Limited
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Note 11 - Fixed Assets

Particulars	Amount in Rs.									
	GROSS BLOCK				DEPRECIATION AND AMORTISATION				NET BLOCK	
	As at April 1, 2018	Additions	Deductions	As at March 31, 2019	As at April 1, 2018	For the year	Deductions	As at March 31, 2019	As at March 31, 2019	As at March 31, 2018
TANGIBLE ASSETS										
Computers & Laptops	32,97,684	1,03,04,089	-	1,36,01,773	4,82,372	34,51,492	-	39,33,864	96,67,909	28,15,312
Office Equipments	1,51,05,025	7,77,020	19,35,489	1,39,46,556	10,91,082	26,30,829	-	37,21,911	1,02,24,645	1,40,13,943
Leasehold Improvements	2,94,93,663	9,65,596	-	3,04,59,259	38,19,503	98,35,529	-	1,36,55,032	1,68,04,227	2,56,74,160
Electrical Installations	1,42,84,971	7,20,795	-	1,50,05,766	4,70,637	13,97,054	-	18,67,691	1,31,38,075	1,38,14,334
Furniture & Fittings	2,02,08,848	43,763	-	2,02,52,611	7,46,270	19,42,379	-	26,88,649	1,75,63,962	1,94,62,578
Servers & Networks	78,08,426	3,18,000	-	81,26,426	5,01,081	13,65,713	-	18,66,794	62,59,632	73,07,345
TOTAL	9,01,98,617	1,31,29,263	19,35,489	10,13,92,391	71,10,945	2,06,22,996	-	2,77,33,941	7,36,58,450	8,30,87,672
INTANGIBLE ASSETS										
Software	2,63,578	21,98,257	-	24,61,835	1,27,122	7,70,051	-	8,97,173	15,64,662	1,36,456
Website	14,24,000	-	-	14,24,000	57,545	3,56,001	-	4,13,546	10,10,454	13,66,455
TOTAL	16,87,578	21,98,257	-	38,85,835	1,84,667	11,26,052	-	13,10,719	25,75,116	15,02,911
WIP										
Intangible assets under development	-	1,44,90,297	-	1,44,90,297	-	-	-	-	1,44,90,297	-
TOTAL	-	1,44,90,297	-	1,44,90,297	-	-	-	-	1,44,90,297	-
GRAND TOTAL	9,18,86,195	2,98,17,817	19,35,489	11,97,68,523	72,95,612	2,17,49,048	-	2,90,44,660	9,07,23,863	8,45,90,583

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Vincent Subramanian

Note 12 - Investments	Non - current		Current	
	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)
Non-trade Investment, Unquoted				
Investment in Non-convertible debentures (NCDs) (Refer Note 12.1)	26,00,00,000	-	-	-
Non-trade Investment, Listed but not quoted				
Investment in Non-convertible debentures (NCDs) (Refer Note 12.1)	25,02,25,294	-	-	-
Trade Investment, Unquoted				
Pass through certificates (PTCs)	-	-	22,14,16,889	-
Trade Investment, Quoted				
Investment in units of Liquid Funds	-	-	-	1,05,754
Total	51,02,25,294	-	22,14,16,889	1,05,754

Note 12.1 - Scrip wise details of NCDs	As at March 31, 2019		As at March 31, 2018	
	No. of units	(Amount in Rs.)	No. of units	(Amount in Rs.)
Investment in NCDs				
15.2% Visage Holdings and Finance Private Limited (F.V. 10,00,000)	150	15,00,00,000	-	-
16.75% Pahal Financial Services Private Limited (F.V. 10,00,000)	60	6,00,00,000	-	-
14.37% Shri Ram Finance Corporation Private Limited (F.V. 10,00,000)	200	20,00,00,000	-	-
11.29% Fincare Small Finance Bank Limited (F.V. 1,00,000)	1,000	10,02,25,294	-	-

Note 12.2 - Investment in units of Liquid Funds	Non - current		Current	
	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)
(i) Aggregate amount of Quoted Investment	-	-	-	1,05,754
(ii) Market Value of Quoted Investment	-	-	-	1,07,062

Note 12.3 - Investment in NCDs	Non - current		Current	
	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)
(i) Aggregate amount of Listed but not quoted Investment	25,02,25,294	-	-	-
(ii) Market Value of Listed but not quoted Investment	-	-	-	-
(iii) Aggregate amount of unquoted investment	26,00,00,000	-	-	-

Note 12.4

The Company subscribed to shares of its wholly subsidiary "Vivriti Assets Management Private Limited on February 22, 2019 pending allotment as on March 31, 2019.

Note 13 - Deferred Tax Asset (Net) (Disclosure as per AS-22 "Accounting for Taxes on Income")	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)
Deferred tax asset	98,23,220	16,19,405
Total	98,23,220	16,19,405
The components of deferred tax benefits arising out of timing differences are as under:		
(a) Provision for employee benefits	13,59,792	1,43,199
(b) Depreciation	9,89,592	7,38,660
(c) Preliminary Expenses	(1,77,865)	7,37,546
(d) Standard Assets Provision	60,32,296	-
Total	82,03,815	16,19,405

Note 14 - Loans and Advances - Financing Activity	Long-term		Short-term	
	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)
Secured , Considered good				
Loans and advances related to Financing Activity	2,65,50,37,639	-	1,70,07,37,364	-
	2,65,50,37,639	-	1,70,07,37,364	-

Note 15 - Long-Term Loans and Advances- Others	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)
Unsecured, Considered good		
Security Deposits	1,82,60,000	1,80,00,000
Advance taxes (Net of Provisions)	3,08,39,803	52,61,199
Total	4,90,99,803	2,32,61,199



Vivriti Kulkarni

Note 16 - Trade Receivables	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)
Considered Good, Unsecured Outstanding for a period less than six months	4,75,24,845	1,59,82,451
Considered Doubtful Outstanding for a period exceeding six months from the due date of payment Less : Provision for bad and doubtful debts	11,76,000 (11,76,000)	-
Total	4,75,24,845	1,59,82,451

Note 17 - Cash and Cash Equivalents	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)
Cash and Cash equivalents (As per AS 3: Cash Flow Statements) Cash in hand	-	-
Balance with Banks In Current Accounts	5,67,20,423	1,12,10,156
Total of Cash and Cash equivalents	5,67,20,423	1,12,10,156
Other Bank Balances In Deposits Accounts	36,11,35,000	-
Total of Other Bank Balances	36,11,35,000	-
Total	41,78,55,423	1,12,10,156

Note 18 - Short Term Loan and Advances- Others	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)
Unsecured, Considered Good Rental Deposits	-	9,47,620
Inter corporate deposits	25,00,00,000	-
Advances - Others	13,41,651	11,74,326
Total	25,13,41,651	21,21,946

Note 19 - Other Current Assets	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)
Interest Accrued but not due on Loans and advances related to Financing Activity	1,67,60,006	-
Fixed deposits with bank	1,44,324	-
Investment in Pass Through Certificates	7,50,241	-
Investments in Non Convertible Debentures	10,93,062	-
Investments in Corporate Deposits	1,50,684	-
Prepaid Expenses	9,63,12,943	8,40,776
Unamortised Processing Fees on borrowings	55,66,420	-
Balances with Government Authorities	8,82,539	23,30,522
Unbilled Revenue	2,82,48,795	1,32,50,000
Total	14,99,09,014	1,64,21,298

Note 20 - Revenue From Operations	For the year ended March 31, 2019 (Amount in Rs.)	For the period June 22, 2017 to March 31, 2018 (Amount in Rs.)
Interest Income from Financing Activity	7,07,12,878	-
Income from Investment in PTCs	98,74,402	-
Profit on sale of PTCs	2,25,424	-
Income from Investment in Non Convertible Debentures	42,16,350	-
Interest Income from Corporate Deposits	1,50,684	-
Income from Other Financial Services	-	-
- Loan processing fees	9,31,23,229	-
- Arranger Fee	25,65,79,576	10,12,62,375
Total	43,48,82,543	10,12,62,375

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Vincent Subramanian

Note 21 - Other Income	For the year ended March 31, 2019 (Amount in Rs.)	For the period June 22, 2017 to March 31, 2018 (Amount in Rs.)
Profit on redemption of units of Liquid Fund Investments	11,17,033	33,297
Interest Income on Fixed Deposits	6,62,911	3,79,136
Total	17,79,944	4,12,433

Note 22 - Finance Costs	For the year ended March 31, 2019 (Amount in Rs.)	For the period June 22, 2017 to March 31, 2018 (Amount in Rs.)
Interest Expenses on		
- Term Loan Borrowings	2,95,15,531	-
- Non Convertible Debenture	77,96,438	-
Other Borrowing Cost	33,33,986	7,23,233
Total	4,06,45,955	7,23,233

Note 23 - Employee Benefits Expenses	For the year ended March 31, 2019 (Amount in Rs.)	For the period June 22, 2017 to March 31, 2018 (Amount in Rs.)
Salaries and bonus	17,85,40,344	4,00,75,140
Contribution to Provident Fund	45,57,324	31,17,336
Gratuity Expenses	3,78,822	4,96,529
Staff Welfare Expenses	58,88,347	-
Total	18,93,64,837	4,36,89,005

Note 24 - Depreciation and amortisation Expenses	For the year ended March 31, 2019 (Amount in Rs.)	For the period June 22, 2017 to March 31, 2018 (Amount in Rs.)
Depreciation and amortisation Expenses	2,17,49,051	72,95,612
Total	2,17,49,051	72,95,612

Note 25 - Other Operating Expenses	For the year ended March 31, 2019 (Amount in Rs.)	For the period June 22, 2017 to March 31, 2018 (Amount in Rs.)
Administrative Expenses	2,24,311	7,63,246
Advertisement Expenses	26,71,730	-
Auditor's Remuneration	19,50,000	13,00,000
Communication Expenses	31,20,084	6,18,701
Commission for leased premises	-	30,97,608
Contingent Provision for standard assets	2,16,83,307	-
Director Sitting Fees	12,00,000	-
Insurance	17,31,737	2,88,638
Maintenances of Premises	1,48,94,985	45,90,473
Other Expenses	55,28,233	48,36,434
Professional Fees	1,40,49,584	52,13,991
Provision for Doubtful Debts	11,80,000	25,01,399
Rates and Taxes	1,06,20,924	97,620
Recruitment related Fees	52,27,033	2,50,000
Rent of Premises	5,00,34,985	1,90,24,823
IT Cost	74,22,513	-
Travelling Expenses	1,97,89,905	56,23,123
Total	16,13,29,331	4,82,06,056

Note 25.1 - Auditor's Remuneration	For the year ended March 31, 2019 (Amount in Rs.)	For the period June 22, 2017 to March 31, 2018 (Amount in Rs.)
Statutory Audit	14,00,000	9,50,000
Tax Audit	1,50,000	1,00,000
Other Services	4,00,000	2,50,000

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26 Contingent liabilities

Particulars	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)
Guarantees issued to outsider	3,00,00,000	-

27 Commitments

Particulars	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)
Undrawn committed sanctions to borrowers	5,40,48,65,195	-

28 Employee Stock Option Plan

The Company constituted the Vivriti ESOP Trust (the Trust) to administer the Employee Stock Options (ESOP) scheme and allotted 23,89,500 equity shares to Trust. The Trust has granted 16,79,500 options under the Employee Stock Option Scheme to employees spread over a vesting period of 2 to 5 years. The details of which are as follows as on March 31, 2019

Plan	Grant date	No. of Options	Exercise Price (Amount in Rs.)	Vesting Period	Vesting condition
Scheme I	June 30, 2018	16,79,500	10.00	2 to 5 years	Time based vesting

Reconciliation of outstanding options	Number of Options	
	As at March 31, 2019	As at March 31, 2018
Outstanding at beginning of the year	-	-
Forfeited during the year	-	-
Exercised during the year	-	-
Granted during the year	16,79,500	-
Outstanding at the end of the year	16,79,500	-
Vested and exercisable as at end of the year	-	-

Fair Value Methodology

On applying the fair value based method in Guidance Note on "Accounting for employee share based payments impact on reported net profit and EPS would be as follows

Particular	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)
Net Profit (as reported)	1,70,15,217	-
Add: Stock based employee compensation expense included in the net income	-	-
Less: Stock based employee compensation expense determined under fair value based method (proforma)	(50,06,972)	-
Net profit (Proforma)	1,20,08,245	-
Earning per Share: Basic	-	-
As reported	1.37	-
Proforma	0.97	-
Earning per Share: Diluted	-	-
As reported	0.88	-
Proforma	0.62	-

During the year ended, March 31, 2019 and March 31, 2018, no cost has been incurred by the company on ESOPs issued to the employees of the company under the intrinsic value method.

The fair value of the options is estimated on the date of the grant using the Black-Scholes option pricing model, with the following assumptions:

Particular	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)
Dividend Yield*	-	-
Expected Life	3 - 6 years	-
Risk free interest rate	7.96% - 8.32%	-
Volatility**	16.29% - 19.25%	-

* Company has not paid any dividend till date.

** Company is a unlisted entity and having no listed peer companies, so volatility of BSE Finance Index for the historical period as per the time to maturity in each vesting has been considered.

29 Segment Reporting

The Company has been operating only in one segment viz, financing activities and the operations being only in India, the disclosure requirements of Accounting Standard-17 Segment Reporting are not applicable

30 Disclosure as required by Accounting Standard (AS) - 18 on "Related Party Disclosures"

i. List of related parties and relationship:

Key Management Personnel (KMP)	Mr. Gaurav Kumar - Founder and Director Mr. Vineet Sukumar - Founder and Director
Entity in which KMP is a Director	Sangvint Technologies Private Limited (Mr. Vineet Sukumar)

ii. Transactions with related parties :

Sr. No.	Party Name	Nature of transactions	For the year ended March 31, 2019 (Amount in Rs.)	For the period June 22, 2017 to March 31, 2018 (Amount in Rs.)
1	Mr. Gaurav Kumar	Remuneration	25,21,600	13,22,778
	Mr. Vineet Sukumar	Remuneration	25,21,600	14,25,256
2	Mr. Vineet Sukumar	Interest Expenses on short term borrowings paid	9,03,600	-
		Interest Expenses on short term borrowings paid	31,216	-
4	Mr. Gaurav Kumar	Short-term Borrowings - Taken	35,00,000	-
5	Mr. Gaurav Kumar	Short-term Borrowings - Repaid	35,00,000	-
6	Mr. Vineet Sukumar	Short-term Borrowings - Repaid	1,40,00,000	-

iii. Balances at the year end with related parties:

Sr. No.	Party Name	Nature of balances	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)
1	Mr. Vineet Sukumar	Short-term borrowings	-	1,40,00,000
		Interest accrued but not due	-	6,50,910

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Vineet Sukumar



31 Operating Leases

Assets taken on lease

The Company has cancellable operating lease agreements for office space, which can be terminated by either parties after giving the notice.

Leases	For the year ended March 31, 2019 (Amount in Rs.)	For the period June 22, 2017 to March 31, 2018 (Amount in Rs.)
Lease Payment for the year	5,00,34,985	1,90,24,823
Minimum Lease Obligation		
Not later than one year	4,98,71,645	5,00,34,985
Later than one year but not later than five year	17,30,16,653	19,21,51,540
Later than five years	7,54,75,817	10,62,12,575

32 Earnings per Share (EPS):

Particulars	For the year ended March 31, 2019 (Amount in Rs.)	For the period June 22, 2017 to March 31, 2018 (Amount in Rs.)
Earnings		
Profit after tax	1,70,15,217	12,62,660
Less: Dividend on Preference Shares and tax thereon	(685)	-
Net Profit attributable to equity shareholders for calculation of Basic EPS	1,70,14,532	12,62,660
Shares		
Equity shares at the beginning of the year	85,00,000	-
Shares issued during the year / period	51,89,600	85,00,000
Total number of Equity shares outstanding at the end of the year	1,36,89,600	85,00,000
Weighted average number of Equity shares used in computing Basic EPS (in Nos.)	1,23,94,543	69,97,936
Weighted average number of shares used in computing Diluted EPS (in Nos.)	1,92,43,349	69,97,936
Face value of equity shares	10	10
Basic	1.37	0.18
Diluted	0.88	0.18

33 Expenditure in foreign currency

Particular	For the year ended March 31, 2019 (Amount in Rs.)	For the period June 22, 2017 to March 31, 2018 (Amount in Rs.)
Travelling and Conveyance	69,737	-

34 Employee Benefits

Defined contribution plans

The Company makes specified monthly contributions towards employee provident fund to Government administered provident fund scheme which is a defined contribution plan. The Company's contribution is recognized as an expenses in the statement of profit and loss during the period in which the employee renders the related service. The amount recognised as an expense towards contribution to provident fund for the year aggregated to Rs. 45,57,324 (March 31, 2018: Rs. 31,17,336).

Defined benefit plans

The Company's gratuity benefit scheme is a defined benefit plan. The Company's net obligation in respect of a defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in return for their services in the current and prior periods; that benefit is discounted to determine its present value. Any unrecognised past services and the fair value of any plan assets are deducted. The Calculation of the Company's obligation under the plan is performed annually by a qualified actuary using the projected unit credit method.

Details of actuarial valuation of gratuity pursuant to the Accounting Standard 15 (Revised)

Components of expense recognised in the statement of profit and loss	For the year ended March 31, 2019 (Amount in Rs.)	For the period June 22, 2017 to March 31, 2018 (Amount in Rs.)
Current Service Cost	4,06,827	-
Interest Cost	-	-
Expected Return on Plan Assets	-	-
Past Service Cost	-	-
(Gain)/ Loss due to Settlements/ Curtailments	-	-
Actual Plan Participants Contributions	-	-
Unrecognised Asset due to limit	-	-
Net Actuarial (Gains)/ Losses	4,68,524	-
Total Expenses/ (Income) included in " statement of Profit & Loss"	8,75,351	-
Change in present value of defined benefit obligation (DBO) for the year ended March 31, 2019		
Present value of obligations at the beginning of the year	-	-
Current Service Cost	4,06,827	-
Interest Cost	-	-
Actual Plan Participants Contributions	-	-
Acquisition/ Business Combination/ Divestiture	-	-
Past Service Cost	-	-
Benefits Settled	-	-
Actuarial (Gains)/ Losses	4,68,524	-
Closing Defined Benefit Obligations	8,75,351	-

Note:

As per actuarial valuation, present value of defined benefit obligation is Rs. 8,75,351 as on March 31, 2019. In previous year the Company already booked liability of Rs. 4,96,529 based on its management's estimate and debited the same to the Statement of profit & loss, in current year, balance amount (Rs 3,78,822) after netting off liability booked in previous year, has been considered as current service cost and same has been debited to Statement of profit & loss.

Reconciliation of Funded Status	For the year ended March 31, 2019 (Amount in Rs.)	For the period June 22, 2017 to March 31, 2018 (Amount in Rs.)
Defined Benefit Obligations	-	-
Fair value of Plan Assets	-	-
Funded Status - (Surplus)/ Deficit	-	-
Unfunded Defined Benefit Obligation	8,75,351	-
Past Service Cost not yet Recognised	-	-
Unrecognised Asset due to limit	-	-
Liability/ (Assets) Recognised in the Balance Sheet	8,75,351	-

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Net assets/(liability) recognised in the balance sheet at respective year ends	For the year ended March 31, 2019 (Amount in Rs.)	For the period June 22, 2017 to March 31, 2018 (Amount in Rs.)
Opening Balance Sheet (Assets) / Liability	4,96,529	-
Total Expense / (Income) Recognised in P&L	3,78,822	-
Acquisition/ Business Combination/ Divestiture	-	-
Benefits Pay-outs	-	-
Closing Balance Sheet (Asset)/ Liability	8,75,351	-
Expected Company Contributions for the Next Year	3,424	-
Current/ Non Current Liability *	For the year ended March 31, 2019 (Amount in Rs.)	For the period June 22, 2017 to March 31, 2018 (Amount in Rs.)
Current Liability	3,424	-
Non current Liability	8,71,927	-
Non current Assets	-	-
Total	8,75,351	-

* The current/ non current split in based on the net liability

The principal assumptions used in determining leave encashment obligations for the Company's plans are shown below:

Particulars	March 31, 2019	March 31, 2018
Discount rate	6.70%	-
Salary escalation	8.00%	-
Mortality Rate	IALM (2006-08) Ultimate	-
Employee Turnover Rate	-	-
Senior	25.00%	-
Middle	33.00%	-
Junior	50.00%	-
Normal Retirement Age	60 Years	-

Notes

- The estimates in future salary increases, considered in actuarial valuation, takes account of inflation, seniority promotion and other relevant factors, such as supply and demand in the employee market.
- Discount rate is based on the prevailing market yields of Indian Government Bonds as at the balance sheet date for the estimated term of the obligation.

Additional disclosures given in terms of the Non- Banking Financial Companies Systematically Important Non- Deposit taking Company and Deposit taking Company (Reserve Bank) Directions 2016

35 Maturity pattern of selected assets and liabilities

Particulars	Bank/Fl Borrowings (Amount in Rs.)	Market Borrowings (Amount in Rs.)	Advances (Amount in Rs.)	Investments (Amount in Rs.)
1 to 14 days	35,73,62,129	-	25,47,23,735	-
Over 14 days to one month	6,12,00,000	-	17,87,34,406	56,224
Over one month to 2 months	5,72,35,349	-	13,63,95,375	7,28,464
Over 2 months to 3 months	9,74,22,830	-	13,77,34,907	3,56,713
Over 3 Months up to 6 months	20,48,33,766	-	42,71,35,892	34,14,519
Over 6 Months up to 1 year	28,46,67,532	-	88,46,33,821	10,20,82,610
Over 1 year up to 3 years	50,27,52,428	1,99,00,00,000	2,32,39,21,450	11,19,25,950
Over 3 years up to 5 years	-	-	26,24,95,416	28,52,410
Over 5 years	-	-	-	51,02,25,293
Total	1,56,54,74,034	1,99,00,00,000	4,60,57,75,003	73,16,42,183

36 Investments

Particulars	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)
1 Value of Investments		
(i) Gross Value of Investment		
(a) In India	73,16,42,183	-
(b) Outside India	-	-
(ii) Provision for Depreciation		
(a) In India	-	-
(b) Outside India	-	-
(iii) Net value of Investments		
(a) In India	73,16,42,183	-
(b) Outside India	-	-
2 Movement of Provisions held towards depreciation on investments.		
(i) Opening Balance	-	-
(ii) Add: Provision made during the year	-	-
(iii) Less: Write off/ write- back of excess provision during the year	-	-
(iv) Closing Balance	-	-

37 Schedule to the Balance Sheet as at March 31, 2019 of a non-deposit taking non-banking financial company

Particulars	As at March 31, 2019		As at March 31, 2018	
	Amount outstanding (Amount in Rs.)	Amount overdue (Amount in Rs.)	Amount outstanding (Amount in Rs.)	Amount overdue (Amount in Rs.)
(1) Liabilities side				
Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid :				
(a) Debentures : Secured	1,99,77,96,438	-	-	-
: Unsecured	-	-	-	-
(other than falling within the meaning of public deposits)				
(b) Deferred Credits	-	-	-	-
(c) Term Loans	1,17,52,18,536	-	1,46,50,910	-
(d) Inter-corporate loans and borrowing	-	-	-	-
(e) Commercial Paper	-	-	-	-
(f) Public Deposits	-	-	-	-
(g) Other Loans	-	-	-	-
Working Capital Demand Loan	5,00,00,000	-	-	-
Overdraft facility against Fixed deposits	34,15,42,505	-	-	-

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(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 31, 2019		As at March 31, 2018			
Assets side		Amount outstanding (Amount in Rs.)		Amount outstanding (Amount in Rs.)			
(3)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :						
(a)	Secured	4,29,99,30,048		-			
(b)	Unsecured	30,58,44,955		-			
(4)	Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities						
(i)	Lease assets including lease rentals under sundry debtors :						
(a)	Financial lease	-		-			
(b)	Operating lease	-		-			
(ii)	Stock on hire including hire charges						
(a)	Assets on hire	-		-			
(b)	Repossessed Assets	-		-			
(iii)	Other loans counting towards asset financing activities						
(a)	Loans where assets have been repossessed	-		-			
(b)	Loans other than (a) above	-		-			
(5)	Break-up of Investments						
Current Investments							
Quoted							
1 (i)	(a) Equity	-		-			
	(b) Preference	-		-			
(ii)	Debentures and Bonds	-		-			
(iii)	Units of mutual funds	-		-			
(iv)	Government Securities	-		-			
(v)	Others (please specify)	-		-			
Unquoted							
2 (i)	Shares						
	(a) Equity	-		-			
	(b) Preference	-		-			
(ii)	Debentures and Bonds	-		-			
(iii)	Units of mutual funds	-		-	1,05,754		
(iv)	Government Securities	-		-			
(v)	Others (Pass through certificates)	22,14,16,889		-			
Long Term investments							
Quoted							
1 (i)	Share						
	(a) Equity	-		-			
	(b) Preference	-		-			
(ii)	Debentures and Bonds	-		-			
(iii)	Units of mutual funds	-		-			
(iv)	Government Securities	-		-			
(v)	Others (please specify)	-		-			
Unquoted							
2 (i)	Shares						
	(a) Equity	-		-			
	(b) Preference	-		-			
(ii)	Debentures and Bonds	51,02,25,294		-			
(iii)	Units of mutual funds	-		-			
(iv)	Government Securities	-		-			
(v)	Others (please specify)	-		-			
(vi)							
(6)	Borrower group-wise classification of assets financed as in (3) and (4) above :						
		As at March 31, 2019			As at March 31, 2018		
Category		Amount Net of Provisions (Amount in Rs.)			Amount Net of Provisions (Amount in Rs.)		
		Secured	Unsecured	Total	Secured	Unsecured	Total
1 Related Parties							
(a) Subsidiaries		-	-	-	-	-	-
(b) Companies in the same group		-	-	-	-	-	-
(c) Other related parties		-	-	-	-	-	-
2 Other than related parties		4,29,99,30,048	30,58,44,955	4,60,57,75,003	-	-	-
Total		4,29,99,30,048	30,58,44,955	4,60,57,75,003	-	-	-

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Vincent S. Sankaranarayanan



(7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :					
		As at March 31, 2019		As at March 31, 2018	
Category		Market Value / Break up or fair value or NAV (Amount in Rs.)	Book Value (Net of Provisions) (Amount in Rs.)	Market Value / Break up or fair value or NAV (Amount in Rs.)	Book Value (Net of Provisions) (Amount in Rs.)
	Related Parties				
1	(a) Subsidiaries	-	-	-	-
	(b) Companies in the same group	-	-	-	-
	(c) Other related parties	-	-	-	-
2	Other than related parties	-	73,16,42,183	1,07,062	1,05,754
	Total	-	73,16,42,183	1,07,062	1,05,754
(8) Other information					
Particulars				(Amount in Rs.)	(Amount in Rs.)
(i)	Gross Non-Performing Assets				
	(a)	Related parties		-	-
	(b)	Other than related parties		-	-
	Net Non-Performing Assets				
(ii)	(a)	Related parties		-	-
	(b)	Other than related parties		-	-
(iii)	Assets acquired in satisfaction of debt			-	-

38 Capital to Risk Asset Ratio (CRAR)

Particulars	As at March 31, 2019	As at March 31, 2018
CRAR (%)	36.16%	79.62%
CRAR - Tier I Capital (%)	35.84%	79.62%
CRAR - Tier II Capital (%)	0.32%	0.00%
Amount of Subordinated Debt raised as Tier II Capital	-	-
Amount raised by issue of Perpetual Debt Instruments	-	-

39 Movement in Contingent provision against Standard Assets.

Particulars	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)
Opening Balance	-	-
Add: Additions during the year / period	2,16,83,307	-
Less: Utilised during the year / period	-	-
Closing Balance	2,16,83,307	-

40 Rating

The ICRA Limited have assigned ratings for the various facilities availed by the Company, details of which are given below:

Particulars	Rating Agency	As at March 31, 2019	As at March 31, 2018
Bank Term Loans	ICRA	A- (stable)	-
Non Convertible Debentures (NCD)	ICRA	A- (stable)	-

41 Concentration of Advances

Particular	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)
Total advances to twenty largest borrowers	3,18,59,87,751	-
Percentage of advances to twenty largest borrowers to total advances	73.14%	-

42 Concentration of Exposures

Particular	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)
Total exposure to twenty largest borrowers	5,39,33,08,899	-
Percentage of exposure to twenty largest borrowers to total exposure	54.91%	-

43 Exposure to real estate sector

Particular	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)
a) Direct Exposure		
i) Residential Mortgages-	-	-
ii) Commercial Real Estate	-	-
iii) Investment in Mortgage Backed Securities and other Securitised exposures-	-	-
a. Residential	-	-
b. Commercial Real Estate	-	-
b) Indirect Exposure		
Fund and non fund based exposure to Housing Finance Companies	20,00,00,000	-

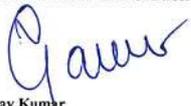
44 Other Disclosures

- The Company does not have any fraud reported during the current financial year ending March 31, 2019. (March 31, 2018 Nil)
- The Company does not have any penalty imposed by RBI and other regulators during the current financial year ending March 31, 2019. (March 31, 2018 Nil)
- The Company has not entered in to any assignment transactions during the current financial year ending March 31, 2019. (March 31, 2018 Nil)
- The Company does not have any capital market or derivative transactions exposure as at March 31, 2019. (March 31, 2018 Nil)
- The Company has not exceeded the prudential exposure limits in respect to single borrower limit / group borrower limit during the current financial year ending March 31, 2019. (March 31,2018 Nil)
- The Company does not have any exposure to Overseas Assets as at March 31, 2019. (March 31, 2018 Nil)
- The Company has not restructured any loans or advances during the current financial year ending March 31, 2019. (March 31, 2018 Nil)
- The Company has not done any drawdown from its special reserves created u/s 45-IC of Reserve Bank of India Act, 1934 during the current financial year ending March 31, 2019. (March 31, 2018 Nil)
- The Company has not received any customer complaints during the current financial year ending March 31, 2019. (March 31, 2018 Nil)
- The Company does not have any Non-Performing Assets as at March 31, 2019. (March 31, 2018 Nil)

45 Comparative figures

Previous period figures have been regrouped and reclassified wherever necessary to confirm current year's presentation.

For and on behalf of Board of Directors


Gaurav Kumar
(Director)
WHOLE-TIME DIRECTOR


Vineet Sukumar
(Director)
WHOLE-TIME DIRECTOR

Amritha Paitenkar
Company Secretary

Place : Mumbai
Date: April 19, 2019

