



30th April 2020

Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street,
Mumbai -400 001

Sub: Intimation under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re: ISIN No.: INE01HV07015, INE01HV07023, INE01HV07031, Series A - INE01HV07049 Series B - INE01HV07056, INE01HV07064, INE01HV07072

In terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to provide the following details;

- a) The Audited Standalone Financial Results for the half year ended 31st March 2020 as per regulation 52(1) and regulation 52(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015;
- b) Disclosure as per regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015;
- c) Statement of material deviation in use of issue proceeds as per regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the half year ended 31st March 2020.

We request you to please take the same on record.

For and on behalf of **Vivriti Capital Private Limited**

**VINEET
SUKUMAR**

Digitally signed by
VINEET SUKUMAR
Date: 2020.04.30
12:08:40 +05'30'

Vineet Sukumar
Managing Director
DIN: 06848801

Deloitte Haskins & Sells LLP

Chartered Accountants

Indiabulls Finance Centre,
27th-32nd Floor, Tower 3,
Senapati Bapat Marg,
Elphinstone Mill Compound,
Elphinstone (W), Mumbai -
400 013, Maharashtra, India.

Phone: +91 22 6185 4000
Fax: +91 22 6185 4501/4601
www.deloitte.com/in

INDEPENDENT AUDITORS' REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF VIVRITI CAPTIAL PRIVATE LIMITED

Opinion

We have audited the Standalone Financial Results for the year ended March 31, 2020 included in the accompanying "Statement of Standalone Audited Financial Results for the six months and Year Ended March 31, 2020" of **VIVRITI CAPTIAL PRIVATE LIMITED** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2020:

- (i) is presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities for audit of the Annual Standalone Financial Results section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2020 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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.

Emphasis of Matter

We draw attention to Note 9 to the standalone financial results, which describes that the potential impact of the COVID-19 Pandemic on the Company's results are dependent on future developments, which are highly uncertain.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Statement

This Statement, which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited standalone financial statements) and interim financial information for the half year ended March 31, 2020. This responsibility includes the preparation and presentation of the Standalone Financial Results for the year ended March 31, 2020 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. 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 the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for audit of Annual Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2020 as a whole is 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 this Standalone Financial Results.

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 Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 52 of the Listing Regulations.

- Conclude on the appropriateness of the Board of Directors' 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 ability of the Company 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 Statement 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 Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results 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 Annual Standalone Financial Results.

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.

- The previously issued financial information of the Company for the year ended March 31, 2019 were prepared in accordance with the Companies (Accounting Standards) Rules, 2006. These previously issued financial information have been adjusted to comply with Ind AS and included in this Statement as comparative financial information. The adjustments made to the previously issued financial information to comply with Ind AS have been audited by us.

Our opinion on the Statement is not modified in respect of this matter.

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



G. K. Subramaniam
Partner
(Membership No. 109839)
UDIN: 20109839AAAAEL4425

Place: Mumbai

Date: 28th April 2020

Statement of Audited Standalone Financial Results for the half year and year ended March 31, 2020

(Rs. in lakh)

	Particulars	Half year ended		Year ended	
		March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
		Audited	Audited	Audited	Audited
	Revenue from Operations				
	Interest Income	6,213.31	878.65	11,353.83	975.65
	Fees and commission Income	1,975.72	1,506.59	3,407.61	2,565.80
	Net gain on fair value changes	(5.46)	11.49	12.74	11.49
(I)	Total Revenue from Operations	8,183.57	2,396.73	14,774.18	3,552.94
(II)	Other Income	30.01	(0.51)	41.58	9.55
(III)	Total Income (I+II)	8,213.58	2,396.22	14,815.76	3,562.49
(IV)	Expenses				
	Finance costs	3,684.60	327.35	6,227.75	421.48
	Impairment on financial instruments (Expected Credit Loss)	690.33	205.87	891.19	212.76
	Employee benefit expense	1,954.69	1,341.66	3,665.62	1,918.34
	Depreciation and amortisation expense	354.35	112.54	665.85	217.49
	Other expenses	1,032.34	778.19	1,977.04	1,396.00
	Total expenses	7,716.31	2,765.61	13,427.45	4,166.07
(V)	Profit before Tax (III-IV)	497.27	(369.39)	1,388.31	(603.58)
	Tax expense				
	- Current tax	417.66	147.62	679.99	147.62
	- Deferred tax	(306.84)	(300.17)	(320.77)	(301.18)
(VI)	Total tax expense	110.82	(152.55)	359.22	(153.56)
(VII)	Net Profit After Tax	386.45	(216.84)	1,029.09	(450.02)
(VIII)	Other comprehensive income				
	(i) Items not be reclassified to profit or loss in subsequent periods:				
	Re-measurement gains / (losses) on defined benefit plans (net)	13.64	(5.91)	12.47	(5.91)
	Income tax impact	(3.70)	1.52	(3.41)	1.52
	(ii) Items to be reclassified to profit or loss in subsequent periods:				
	Net (loss) / gain on financial instrument designated at FVOCI for the year	(31.93)	37.31	(22.07)	36.62
	Income tax impact	8.11	(8.90)	5.63	(8.71)
	Other Comprehensive Income	(13.88)	24.02	(7.38)	23.52
(IX)	Total comprehensive income (VII+VIII)	372.57	(192.82)	1,021.71	(426.50)
(X)	Earnings per equity share				
	Basic (₹)	2.76	(1.75)	7.36	(3.63)
	Diluted (₹)	0.55	(1.13)	1.45	(2.34)

Vivriti Capital Private Limited

Regd. Office: 12th Floor, Prestige Polygon, No. 471, Annasalai, Nandanam Chennai, Tamil Nadu - 600035
(CIN - U65929TN2017PTC117196)

Statement of Audited Standalone Balance Sheet as at March 31, 2020

(Rs. in lakh)

	Particulars	As at March 31, 2020	As at March 31, 2019
		Audited	Audited
	ASSETS		
	Financial assets		
(1)			
(a)	Cash and cash equivalents	49,468.71	4,180.15
(b)	Bank Balances other than above	59.11	-
(c)	Receivables	701.40	457.24
(d)	Loans	82,215.04	45,395.06
(e)	Investments	10,087.05	7,179.95
(f)	Other financial assets	228.33	455.08
	Total Financial Assets	1,42,759.64	57,667.48
(2)	Non-Financial assets		
(a)	Current Tax Assets (Net)	1,061.27	308.40
(b)	Deferred tax assets (Net)	633.18	310.18
(c)	Property, plant and equipment	729.51	736.58
(d)	Right of use asset	1,212.50	-
(e)	Other intangible assets	132.38	25.75
(f)	Intangible Assets Under Development	35.12	144.90
(g)	Other non-financial assets	299.83	136.36
	Total Non-Financial Assets	4,103.79	1,662.17
	Total Assets	1,46,863.43	59,329.65
	EQUITY AND LIABILITIES		
	LIABILITIES		
(1)	Financial Liabilities		
(a)	Payables		
	Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	201.62	551.64
(b)	Debt Securities	30,446.55	19,127.78
(c)	Borrowings (Other than Debt Securities)	47,218.16	15,618.89
(d)	Other financial liabilities	951.82	1.27
	Total Financial Liabilities	78,818.15	35,299.58
(2)	Non-Financial Liabilities		
(a)	Provisions	306.90	136.54
(b)	Other non-financial liabilities	1,392.34	182.62
	Total Non-Financial Liabilities	1,699.24	319.16
	Total liabilities	80,517.39	35,618.74
(3)	EQUITY		
(a)	Equity Share Capital	8,900.50	5,830.50
(b)	Other equity	57,445.54	17,880.41
	Total equity	66,346.04	23,710.91
	Total equity and liabilities	1,46,863.43	59,329.65

Vivriti Capital Private Limited

**Regd. Office: 12th Floor, Prestige Polygon, No. 471,
Annasalai, Nandanam Chennai, Tamil Nadu - 600035
(CIN - U65929TN2017PTC117196)**

Notes:

- 1 The Company has adopted Indian Accounting Standards (“Ind AS”) notified under Section 133 of the Companies Act, 2013 (‘the Act’) read with the Companies (Indian Accounting Standards) Rules, 2015 from April 1, 2019 and the effective date of such transition is April 1, 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India (RBI) (“Collectively referred to as “the Previous GAAP”)
- 2 The above standalone financial results have been reviewed by the Audit Committee and have been approved by the Board of Directors at their respective meetings held on April 28, 2020. The statutory auditors have expressed an unmodified audit opinion.
- 3 i) Reconciliation of net profit after tax between Previous GAAP and Ind AS for the half year and year ended March 31, 2019

(Rs. in lakh)

Particulars	Half year ended March 31, 2019	Year ended March 31, 2019
Net profit after tax as per Previous GAAP (A)	389.07	170.15
Add / (Less) Ind AS Adjustments:		
Expected credit Loss	0.40	4.08
Stock compensation expenses	(7.83)	(11.79)
Effective interest rate	(804.12)	(818.89)
Other Adjustments	(13.70)	(12.71)
Deferred tax impact on above	219.34	219.14
Total effect of transition to Ind AS (B)	(605.91)	(620.17)
Net profit after tax (before OCI) as per Ind AS (C) = (A)+(B)	(216.84)	(450.02)
Other comprehensive Income (net of tax) (D)	24.02	23.52
Total Comprehensive Income under Ind AS (C)+(D)	(192.82)	(426.50)

- (ii) Reconciliation of equity as reported under previous GAAP and Ind AS as at March 31, 2019 and April 1, 2018

(Rs. in lakh)

Particulars	As at March 31, 2019	As at April 1, 2018
Total Equity as reported under the previous GAAP (A)	24,295.76	862.63
Add / (Less) Ind AS Adjustments:		
Expected credit Loss	4.08	-
Effective interest rate	(818.89)	-
Net (loss) / gain on financial instrument designated at FVOCI for the year	36.62	-
Other Adjustments	(18.62)	(0.35)
Deferred tax impact on above	211.96	-
Total effect of transition to Ind AS (B)	(584.85)	(0.35)
Equity as per Ind AS (A)+(B)	23,710.91	862.28

- 4 The Company's main business is Financing Activity. All other activities of the Company revolve around the main business. As such, there are no separate reportable segments, as per the IND AS 108 "Operating Segments" specified under section 133 of the Companies Act, 2013.
- 5 The Listed Non-Convertible Debt Securities of the Company as on March 31, 2020 are secured by first pari-passu charge by way of hypothecation, over standard present and future receivables. The total assets cover required thereof has been maintained as per the terms and conditions stated in the Debenture Trust Deed.
- 6 The Company, during the year ended March 31, 2020 has granted 16,57,000 ESOPs, in accordance with the Company's Employee Stock Option Scheme(s).
- 7 During the year, the Company has issued 3,06,18,766 fully paid up Compulsorily Convertible Preference Shares and 8,11,402 partially paid up Optionally Convertible Redeemable Preference Shares amounting to Rs. 42,508 lakh to its existing shareholder and new investor.
- 8 The Ministry of Corporate Affairs has notified Indian Accounting Standard 116 ('Ind AS 116'), Leases, with effect from April 1, 2019. The Standard primarily requires the Company, as a lessee, to recognize, at the commencement of the lease a right-to-use asset and a lease liability (representing present value of unpaid lease payments). Such right-of-use assets are subsequently depreciated and the lease liability reduced when paid, with the interest on the lease liability being recognized as finance costs, subject to certain re-measurement adjustments. The Company has elected to apply this Standard to its leases using modified retrospective method from April 1, 2019. The net impact of adopting this Standard on the profit for the reported period and on the earnings per share, is not material.
- 9 The SARS CoV-2 virus responsible for COVID -19 continues to spread across the globe and India, which has contributed to a significant decline and volatility in global and Indian financial markets and a significant decrease in global and local economic activities. On March 11, 2020, the COVID-19 outbreak was declared as global Pandemic by the World Health Organisation. Numerous Governments and Companies have introduced variety of measures to contain the spread of the virus. On March 24, 2020, the Indian Government announced a strict 21 day lockdown which was further extended till May 3, 2020 across the Country to contain the spread of the virus. The standalone financial results, includes the potential impact of the COVID-19 Pandemic on the Company's results which are dependent on future developments, which are highly uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether Government mandated or elected by the Company and its subsequent impact on the recoverability's on the Company's assets.

In accordance with the RBI guidelines relating to COVID-19 Regulatory Package dated March 27, 2020 and April 17, 2020, the Company has proposed a moratorium of three months on the payment of all instalments and/ or interest, as applicable, falling due between March 1, 2020 and May 31, 2020 to all eligible borrowers classified as standard, even if overdue as on February 29, 2020, excluding the collections made already made in the month of March 31, 2020. For all such accounts where the moratorium is granted, the asset classification will remain standstill during the moratorium period (i.e. the number of days past due shall exclude the moratorium period for the purposes of asset classification as per the Company policy).

The Company has, based on current information available estimated various scenario analysis and applied management overlays based on the policy approved by the board while arriving at the provision for impairment of financial assets which the management believes is adequate. Given the uncertainty over the closure of the lockdown and the potential macro-economic impact, the Company's management has considered internal and external information upto the date of approval of these standalone financial results including credit reports and economic forecasts. The Company has performed scenario analysis using assumptions and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these standalone financial results and the Company will continue to closely monitor any material changes to future economic conditions.

- 10** The standalone financial results for the half year ended March 31, 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the half year of the current financial year which were subject to limited review by us.
- 11** Previous year's figures have been regrouped / reclassified wherever necessary to conform to current year presentation

**For and on behalf of the Board of Directors of
Vivriti Capital Private Limited**



Vineet Sukumar

Vineet Sukumar
Managing Director
DIN 06848801
Date: April 28, 2020
Place: Chennai



Disclosure in terms of Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended March 31, 2020 and year ended March 31, 2020

- a) Credit Rating of the Company as on March 31, 2020 is A- stable and there has been no change in credit rating during the period.
- b) The Company has paid interest and principal on Non-Convertible Debentures (NCDs) on due dates. Details of payment of interest/principal and Credit Rating as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in Annexure A. There is no change in credit rating during the period.
- c) Debt Equity ratio as on March 31, 2020 is 1.17
- d) The Company is not required to create Debenture redemption reserve in terms of the Companies (Share Capital and Debentures) Rules, 2014 read with the Companies (Share Capital and Debentures) Amendment Rules, 2019
- e) Net worth as on March 31, 2020 is ₹ 66,346.04 Lakhs
- f) Net Profit after tax for the half year ended March 31, 2020 is ₹ 386.46 Lakhs and Net profit for the year ended March 31, 2020 is ₹ 1,029.09 Lakhs
- g) Earnings per share for the half year ended March 31, 2020: Basic – ₹ 2.76 and Diluted - ₹ 0.55 and earnings per share for the year ended March 31, 2020: Basic - ₹ 7.36 and Diluted - ₹ 1.45
- h) Outstanding Optionally Convertible Redeemable Preference Share Capital as at March 31, 2020: ₹ 8.11 lakhs (8,11,402 Shares).

Vincent Subramanian





Details of payment of interest/principal and Credit Rating of the Non-Convertible Debentures in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Annexure A

Name of debt instruments	Credit Rating	Previous Due date (1 Oct 2019 to 31 March 2020)		Interest (1 Apr 2020 to 30 September 2020)		Principal (1 Apr 2020 to 30 September 2020)	
		Interest	Principal	Next due date	Amt ₹ in lakhs	Next due date	Amt ₹ in lakhs
11% Vivriti Capital Private Limited	ICRA A-	173.45	-	17-04-2020	173.45	19-06-2020	4,975.00
12.12% Vivriti Capital Private Limited	ICRA A-	126.53	-	25-08-2020	244.16	-	-
11.50% Vivriti Capital Private Limited	ICRA A-	29.22	500.00	15-04-2020	28.28	15-05-2020	500.00
12.96% Vivriti Capital Private Limited	ICRA A-	-	-	03-04-2020	20.04	-	-
Market Linked Debentures - I	ICRA A-	-	-	-	-	27-09-2020	795.74

Vincent Subramanian





30th April 2020

Bombay Stock Exchange Limited
P.J Towers,
Dalal Street,
Mumbai – 400 001

Sub: Statement of material deviation in use of issue proceeds as per regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the half year ended 31st March 2020

Dear Sir/ Ma'am,

As required under Regulation 52(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby declare that the proceeds of all the debt issues listed on BSE Limited have been utilized for the purposes for which they were raised and that there is no deviation in the utilization of their issue proceeds.

Thanking you,

Yours faithfully,

For and on behalf of **Vivriti Capital Private Limited**

**VINEET
SUKUMAR** Digitally signed by
VINEET SUKUMAR
Date: 2020.04.30
12:09:47 +05'30'

Vineet Sukumar
Managing Director
DIN: 06848801