



May 19, 2025

To,

BSE Limited,
P.J. Towers,
Dalal Street,
Mumbai -400 001

Sub: Outcome of Board Meeting held on May 19, 2025, as per Regulation 51(2) read with Part B of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir / Madam,

In furtherance to our intimation dated May 14, 2025, and pursuant to the provisions of Regulation 51(2) of the Listing Regulations, we wish to inform you that the Board of Directors of Vivriti Capital Limited (*formerly known as Vivriti Capital Private Limited*) ('**Company**') at its meeting held today, i.e., May 19, 2025 (Monday), has inter-alia, considered and approved:

1. Standalone Audited Financial Results & Statements of the Company for the quarter and year ended March 31, 2025, and the Consolidated Audited Financial Results & Statements of the Company for the year ended March 31, 2025, along with the respective Statutory Audit Report(s) of the Auditors. The Audit report is submitted with unmodified opinion(s).
2. Overall borrowing limits pursuant to Section 180(1)(c) of the Companies Act, 2013 up to an aggregate amount of INR 14,000 Crores (Indian Rupees Fourteen Thousand Crores only) or the aggregate of the paid up share capital and free reserves of the Company whichever is higher and the same shall include the issuance of Non-Convertible Securities or any other securities or instrument(s), debt or non-debt, in one or more tranches and/or series, as approved from time to time by the Borrowing Committee, subject to the approval of shareholders of the Company.
3. Raising of funds through issuance of Debt Securities up to an aggregate amount of INR 5,500 Crores (Indian Rupees Five Thousand Five Hundred Crores only) in one or more tranches and/or series, through private placement or public offer/issue, as approved from time to time by the Borrowing Committee, within the overall limit under Section 180 (1)(c) of Companies Act, 2013.
4. Raising of funds through issuance of Commercial paper up to an aggregate amount of INR 1,500 Crores (Indian Rupees One Thousand Five Hundred Crores only) as approved from time to time by the Borrowing Committee, within the overall limit under Section 180 (1)(c) of Companies Act, 2013.
5. Sale of assets through Direct Assignment, Novation, Pass through Certificates or such other structures for an aggregate amount of INR 2,500 Crores (Indian Rupees Two Thousand Five Hundred Crores only) as may be approved by the Borrowing Committee from time to time, within the limits approved under Section 180 of Companies Act, 2013.

The meeting commenced at 05:30 PM and concluded at 07:00 PM.

Kindly take the same on your record.

For and on behalf of **Vivriti Capital Limited**
(*formerly known as Vivriti Capital Private Limited*)

Vineet Sukumar
Managing Director
DIN: 06848801
Address: Prestige Zackria Metropolitan No. 200/1-8,
2nd Floor, Block -1, Annasalai, Chennai – 600002

Encl.: a/a



SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS

Offices : Chennai - Bengaluru - Madurai

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Date

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Vivriti Capital Limited (formerly known as Vivriti Capital Private Limited)

Report on the audit of the Standalone Annual Financial Results Opinion

We have audited the accompanying standalone annual financial results of Vivriti Capital Limited (formerly known as Vivriti Capital Private Limited) (hereinafter referred to as the "Company") for the year ended 31 March 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- i. are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") to the extent applicable and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2025.

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 SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.



Date

The Company's Management and Board of Directors are responsible for the preparation and presentation of these standalone annual financial results 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 Indian Accounting Standards prescribed under Section 133 of the Act, RBI Guidelines to the extent applicable, 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Annual Financial Results, the Management and 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 is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results 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 standalone annual 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 standalone annual 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.



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- Obtain an understanding of internal 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 through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements 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 in the standalone annual financial results made by the Management and the Board of Directors.
- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 standalone annual financial results 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 standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matters

- a. The standalone annual financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter ended 31 December, 2024 of the current financial year which were subjected to limited review by us.
- b. The financial results of the company for the quarter ended 31 March 2024 were subject to limited



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review by another firm of chartered accountants who have issued their unmodified conclusion, vide audit report dated May 9, 2024.

- c. The audited financial results for the year ended March 31, 2024 were audited by another firm of chartered accountants who have issued their unmodified opinion, vide their audit report dated May 9, 2024

Our opinion is not modified in respect of aforesaid matters.



Place: Chennai

Date: May 19, 2025

UDIN: 25211785BMIUPX5790

for SUNDARAM AND SRINIVASAN

Chartered Accountants

(Firm's Registration No. 004207S)

S Usha

Partner

Membership No. 211785

Vivriti Capital Limited (formerly known as Vivriti Capital Private Limited)
Regd. Office: Prestige Zackria Metropolitan, No. 200/1-8, 2nd Floor, Block -1, Anna Salai, Chennai - 600002
(CIN - U65929TN2017PLC117196)

Statement of Audited Standalone Financial Results for the quarter and year ended 31 March 2025

(Rs. In Lakhs)

| Particulars | Quarter ended | | | Year ended | |
|--|----------------------------|------------------|--------------------------------|--------------------|---------------------------|
| | 31 March 2025 | 31 December 2024 | 31 March 2024 | 31 March 2025 | 31 March 2024 |
| | Audited (Refer Note 14) | Unaudited | Audited (Refer Note 3 & 14) | Audited | Audited (Refer Note 3) |
| Revenue from operations | | | | | |
| Interest income | 34,655.35 | 31,788.48 | 26,624.49 | 1,26,996.57 | 93,288.82 |
| Fees and commission income | 2,164.63 | 1,571.00 | 2,448.98 | 6,543.76 | 4,383.71 |
| Net gain on fair value changes | (207.96) | 94.08 | 322.33 | 155.59 | 3,718.39 |
| Net gain on derecognition of financial instruments | 231.29 | 1.02 | 894.77 | 1,015.26 | 1,005.96 |
| Total revenue from operations | 36,843.31 | 33,454.58 | 30,290.57 | 1,34,711.18 | 1,02,396.88 |
| Other income (Refer Note 12) | 777.91 | 150.40 | 149.27 | 1,684.65 | 2,669.81 |
| Total income | 37,621.22 | 33,604.98 | 30,439.84 | 1,36,395.83 | 1,05,066.69 |
| Expenses | | | | | |
| Finance costs | 18,494.23 | 17,810.04 | 14,912.03 | 69,926.89 | 53,896.00 |
| Impairment on financial instruments | 7,310.97 | 4,789.89 | 3,227.17 | 19,380.05 | 10,272.50 |
| Employee benefit expenses | 2,166.42 | 2,468.79 | 2,479.12 | 10,120.55 | 8,915.22 |
| Depreciation and amortisation | 432.42 | 350.77 | 417.03 | 1,674.59 | 1,759.86 |
| Other expenses | 1,562.88 | 1,667.24 | 1,217.45 | 6,230.37 | 4,687.61 |
| Total expenses | 29,966.92 | 27,086.73 | 22,252.80 | 1,07,332.45 | 79,531.19 |
| Profit before tax | 7,654.30 | 6,518.25 | 8,187.04 | 29,063.38 | 25,535.50 |
| Tax expense/(benefit) | | | | | |
| - Current tax | 3,656.02 | 1,724.48 | 3,111.82 | 9,320.04 | 7,861.56 |
| - Deferred tax | (1,990.60) | (82.25) | (1,233.11) | (2,260.74) | (1,452.01) |
| Total tax expense | 1,665.42 | 1,642.23 | 1,878.71 | 7,059.30 | 6,409.55 |
| Net profit after tax for the period/ year | 5,988.88 | 4,876.02 | 6,308.33 | 22,004.08 | 19,125.95 |
| Other comprehensive income | | | | | |
| (i) Items that will not be reclassified to profit or loss: | | | | | |
| Remeasurements of the defined benefit asset/ (liability) | 0.27 | (31.81) | 20.32 | (34.15) | (5.21) |
| Income tax relating to items that will not be reclassified to profit or loss | (0.07) | 8.01 | (5.11) | 8.59 | 1.31 |
| Sub-total (A) | 0.20 | (23.80) | 15.21 | (25.56) | (3.90) |
| (ii) Items that will be reclassified to profit or loss: | | | | | |
| Fair valuation of financial instruments (net) | 1,232.21 | 64.51 | 541.15 | 1,165.61 | 750.97 |
| Changes in Cash flow hedge reserve | (552.50) | 3.30 | 159.34 | (338.82) | (59.71) |
| Income tax relating to items that will be reclassified to profit or loss | (171.07) | (17.07) | (176.30) | (208.09) | (173.98) |
| Sub-total (B) | 508.64 | 50.74 | 524.19 | 618.70 | 517.28 |
| Other Comprehensive Income (A + B) | 508.84 | 26.94 | 539.40 | 593.14 | 513.38 |
| Total comprehensive income for the period/ year, net of income tax | 6,497.72 | 4,902.96 | 6,847.73 | 22,597.22 | 19,639.33 |
| Earnings per equity share | | | | | |
| Basic (₹) | 6.23 | 5.08 | 6.59 | 22.91 | 20.10 |
| Diluted (₹) | 6.12 | 5.02 | 6.46 | 22.50 | 19.71 |
| Face value per share (₹) | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 |

See accompanying notes to the audited standalone financial results



Vivriti Capital Limited (formerly known as Vivriti Capital Private Limited)
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(CIN - U65929TN2017PLC117196)

Statement of Audited Standalone Assets and Liabilities as at 31 March 2025

(Rs. in Lakhs)

| Particulars | As at 31 March 2025 | As at 31 March 2024 |
|--|------------------------|------------------------|
| | Audited | Audited |
| ASSETS | | |
| Financial assets | | |
| Cash and cash equivalents | 31,252.70 | 42,532.44 |
| Bank balances other than cash and cash equivalents | 67,611.41 | 51,618.98 |
| Derivative financial instruments | 171.54 | 488.08 |
| Receivables | | |
| (i) Trade receivables | 370.64 | 782.53 |
| (ii) Other receivables | - | - |
| Loans | 8,64,668.56 | 7,30,198.84 |
| Investments | 57,674.91 | 70,915.73 |
| Other financial assets | 8,815.66 | 7,251.91 |
| Total financial assets | 10,30,565.42 | 9,03,788.51 |
| Non-financial assets | | |
| Current tax assets (net) | 602.02 | 31.48 |
| Deferred tax assets (net) | 4,320.70 | 2,259.46 |
| Investment property | 868.70 | 901.07 |
| Property, plant and equipment | 2,327.24 | 3,054.67 |
| Capital work-in-progress | 0.51 | 161.97 |
| Right of use assets | 1,319.65 | 3,535.42 |
| Intangible assets under development | 577.23 | 424.94 |
| Other intangible assets | 1,879.43 | 325.85 |
| Other non-financial assets | 3,344.21 | 3,344.48 |
| Non-current assets held for sale | 1,033.71 | 1,033.71 |
| Total non-financial assets | 16,273.40 | 15,073.05 |
| Total assets | 10,46,838.82 | 9,18,861.56 |
| EQUITY AND LIABILITIES | | |
| LIABILITIES | | |
| Financial liabilities | | |
| Payables | | |
| (i) Trade payables | | |
| (a) total outstanding dues of micro enterprises and small enterprises | 1.91 | 4.25 |
| (b) total outstanding dues of creditors other than micro enterprises and small enterprises | 1,309.92 | 1,550.30 |
| (ii) Other payables | | |
| (a) total outstanding dues of micro enterprises and small enterprises | - | - |
| (b) total outstanding dues of creditors other than micro enterprises and small enterprises | - | - |
| Debt securities | 1,99,889.20 | 1,78,245.42 |
| Borrowings (other than debt securities) | 6,01,225.38 | 5,24,958.34 |
| Other financial liabilities | 28,134.09 | 22,666.90 |
| Total financial liabilities | 8,30,560.50 | 7,27,425.21 |
| Non-financial liabilities | | |
| Current tax liabilities (net) | - | 1,035.43 |
| Provisions | 1,036.67 | 647.87 |
| Other non-financial liabilities | 550.22 | 360.60 |
| Total non-financial liabilities | 1,586.89 | 2,043.90 |
| Total liabilities | 8,32,147.39 | 7,29,469.11 |
| EQUITY | | |
| Equity share capital | 1,804.08 | 1,766.21 |
| Convertible preference share capital | 9,094.02 | 9,094.02 |
| Other equity | 2,03,793.33 | 1,78,532.22 |
| Total equity | 2,14,691.43 | 1,89,392.45 |
| Total equity and liabilities | 10,46,838.82 | 9,18,861.56 |

See accompanying notes to the audited standalone financial results



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(CIN - U65929TN2017PLC117196)

Statement of Audited Standalone Cash Flows for the year ended 31 March 2025

(Rs. in lakhs)

| Particulars | Year ended 31 March 2025 | Year ended 31 March 2024 |
|--|-----------------------------|-----------------------------|
| | Audited | Audited |
| Cash flow from operating activities | | |
| Profit before tax from continuing operations | | |
| Profit before tax | 29,063.38 | 25,535.50 |
| Adjustments for: | | |
| Depreciation and amortisation | 1,674.59 | 1,759.86 |
| Gain on sale of fixed assets | (135.97) | - |
| Gain on termination of finance leases | (243.62) | - |
| Impairment on financial instruments (net) | 19,380.05 | 10,272.50 |
| Fair valuation (gain)/ loss on derivative contract | 316.54 | (103.76) |
| Unrealised change in fair value of financial instruments | 8.15 | (12.11) |
| Net gain on derecognition of financial instruments | 1,015.26 | (1,005.96) |
| Employee share based payment expenses | 1,628.39 | 2,022.52 |
| Finance costs | 69,926.89 | 53,896.00 |
| Interest income on bank balances other than cash and cash equivalents | (3,394.84) | (2,075.69) |
| Gain on sale of shares in associate company | - | (2,232.30) |
| Liability no longer required written back | (793.73) | (27.78) |
| Operating Profit before working capital changes | 1,18,445.09 | 88,028.78 |
| Changes in working capital and other changes | | |
| (Increase) in loans | (1,53,275.23) | (2,86,473.87) |
| (Increase) in trade receivables | 411.89 | (8.54) |
| (Increase) in other financial assets | (2,058.85) | (722.02) |
| (Increase) in other non-financial assets | 0.27 | (1,931.97) |
| Increase / (Decrease) in trade payables | 16.58 | (459.56) |
| Increase in other financial liability | 7,920.43 | 13,891.42 |
| Increase / (Decrease) in other non-financial liability | 189.62 | 42.85 |
| Increase in provisions | 354.65 | 291.22 |
| Cash used in operating activities | (27,995.54) | (1,87,341.69) |
| Finance cost paid | (69,115.14) | (46,027.61) |
| Income tax paid (net) | (10,530.01) | (3,611.71) |
| Net Cash flows used in operating activities (A) | (1,07,640.69) | (2,36,981.01) |
| Cash flows from investing activities | | |
| Investment in bank balances other than cash and cash equivalents(net) | (14,540.76) | (25,653.86) |
| Interest received on bank balances other than cash and cash equivalents | 1,943.17 | 1,271.57 |
| Purchase of property plant and equipment and intangible assets | (1,773.23) | (972.76) |
| Sale of property plant and equipment | 290.61 | - |
| Intangible assets under development | (152.29) | (312.68) |
| (Purchase)/Sale/Redemption of investments other than alternative investment funds(net) | 14,398.28 | 43,113.27 |
| Investment in alternative investment funds | - | (5,221.31) |
| Sale/Redemption of investment in alternative investment funds | - | 32,299.68 |
| Proceeds from sale of shares in associate | - | 2,325.03 |
| Net cash flows generated from / (used in) investing activities (B) | 165.77 | 46,848.94 |
| Financing activities | | |
| Proceeds from issue of share capital including securities premium | - | 10,595.50 |
| Proceeds from issue of debt securities | 1,72,757.51 | 1,32,381.76 |
| Repayment of debt securities | (1,49,211.09) | (1,12,231.04) |
| Proceeds from borrowings (other than debt securities issued) | 4,16,889.50 | 4,31,394.72 |
| Repayment of borrowings (other than debt securities issued) | (3,43,372.93) | (2,57,732.09) |
| Payment of lease liabilities | (867.81) | (1,199.23) |
| Net cash flows generated from financing activities (C) | 96,195.18 | 2,03,209.62 |
| Net increase/(decrease) in cash and cash equivalents (A) + (B) + (C) | (11,279.74) | 13,077.55 |
| Cash and cash equivalents at the beginning of the year | 42,532.44 | 29,454.89 |
| Cash and cash equivalents at the end of the year | 31,252.70 | 42,532.44 |
| Components of cash and cash equivalents | | |
| in banks | | |
| in current accounts | 31,252.70 | 42,532.44 |
| Net cash and cash equivalents | 31,252.70 | 42,532.44 |

See accompanying notes to the audited standalone financial results



Notes to the audited standalone financial results

- 1 Vivriti Capital Limited (formerly known as Vivriti Capital Private Limited) ("the Company") is a Middle Layer Non-Banking Financial Company (NBFC-ML), registered with the Reserve Bank of India ("the RBI"). Pursuant to the requisite approvals, the Company was converted from a private limited to a public limited company with effect from 9 June 2023.
- 2 The above audited standalone financial results for the quarter and year ended 31 March 2025 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 19 May 2025. The above results for the quarter and year ended 31 March 2025 have been audited by the statutory auditors of the Company. The auditors have issued an unmodified audit opinion.
- 3 The above audited standalone financial results include the financial information related to the quarter and year ended 31 March 2024 which were subject to the audit by the predecessor auditor of the Company, who had issued unmodified audit opinion on such financial information.
- 4 The standalone financial results have been prepared in accordance with the recognition and measurement principles prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant Rules issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations 2015. The standalone financial results have been drawn up on the basis of Ind AS, that are applicable to the Company as at 31 March 2025. Any application guidance/ clarifications / directions issued by the RBI or other regulators are implemented as and when they are issued/ applicable.
- 5 There are no separate reportable segments in accordance with Ind AS 108 on "Operating Segments" in respect of the Company.
- 6 Other equity includes Statutory Reserves as per Section 45-IC of Reserve Bank of India Act 1934, balance in Securities Premium Account, Employee Stock Options Outstanding Account and Retained earnings comprising of reserves in statement of profit and loss and other comprehensive income.
- 7 In terms of the requirement as per RBI notifications no. RBI/2019-20/170 DOR (NBFC).CC. PD No. 109/22.10.106/2019-20 dated 13 March 2020 on implementation of Indian Accounting Standards, Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income recognition, Asset Classification and Provisioning (IRACP) Norms (including provision on standard assets). The impairment allowances under Ind AS 109 made by the Company exceeds the total provision required under IRACP (including standard asset provisioning) as at 31 March 2025 and accordingly, no amount is required to be transferred to impairment reserve.
- 8 Disclosures pursuant to RBI Notification - RBI / DOR/ 2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24 September 2021.

a) Details of loans (not in default) acquired through assignment during the year ended 31 March 2025:

| | |
|---|---------------------|
| Amount of loans acquired through assignment | INR 29,271.33 Lakhs |
| Weighted average maturity in months | 11.32 months |
| Weighted average holding period in months | 6.82 months |
| Retention of beneficial economic interest | 1%-10% |
| Coverage of tangible security | 0%-100% |
| Rating-wise distribution of rated loans | Unrated |

b) Details of transfer of loans (not in default) during the year ended 31 March 2025:

| Particulars | To Banks | To others |
|--|-----------|-----------|
| Number of loans sold | 55,984 | - |
| Aggregate amount (INR in Lakhs) | 25,645.26 | - |
| Sale consideration (INR in Lakhs) | 23,080.74 | - |
| Number of transactions | 3 | - |
| Weighted average maturity in months (remaining) | 15.77 | NA |
| Weighted average holding period in months (after origination) | 6.94 | NA |
| Retention of beneficial economic interest (average) | 10% | NA |
| Coverage of tangible security coverage Rating wise distribution of rated loans Number of instances (transactions) where transferor has agreed to replace the transferred loans | 0% | Nil |
| Number of transferred loans replaced | NA | NA |

c) The Company has not acquired any stressed loan during the year ended 31 March 2025. However, the Company had sold loans which were under default during the year ended 31 March 2025; Disclosures in connection with the sale of such assets per the requirements of the aforementioned circular is as below:

| Particulars | To ARCs |
|--|----------|
| No. of accounts | 57 |
| Aggregate principal outstanding of loans transferred (Rs. In Lakhs) | 5,853.44 |
| Weighted average residual tenor of the loans transferred | - |
| Net book value of the loans transferred (at the time of transfer) (Rs. In Lakhs) | 3,150.00 |
| Aggregate consideration (Rs. In Lakhs) | 3,150.00 |
| Additional consideration realised in respect of accounts transferred in earlier years (Rs. In Lakhs) | - |

The Company has transferred of stressed or default loans which are transferred during the year to permitted transferees or to other transferees.



Notes:

9 Analytical ratios / disclosures required under Regulation 52 / 54 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015

| Particulars | Ref | Quarter ended | | | Year ended | |
|---|-----|----------------------------|------------------|--------------------------------|---------------|---------------------------|
| | | 31 March 2025 | 31 December 2024 | 31 March 2024 | 31 March 2025 | 31 March 2024 |
| | | Audited (Refer note 14) | Unaudited | Audited (Refer note 3 & 14) | Audited | Audited (Refer note 3) |
| Debt-equity ratio (No. of times) | 9.1 | 3.48 | 3.31 | 3.48 | 3.48 | 3.48 |
| Debenture redemption reserve (Amount in lakhs) | | Nil | Nil | Nil | Nil | Nil |
| Capital redemption reserve (Amount in lakhs) | | Nil | Nil | Nil | Nil | Nil |
| Net worth (Amount in lakhs) | 9.2 | 2,14,691.43 | 2,07,830.23 | 1,89,392.45 | 2,14,691.43 | 1,89,392.45 |
| Net profit after Tax (Amount in lakhs) | | 5,988.88 | 4,876.02 | 6,308.33 | 22,004.08 | 19,125.95 |
| Earnings per share (Not annualised for the interim periods) | | | | | | |
| Basic (₹) | | 6.23 | 5.08 | 6.59 | 22.91 | 20.10 |
| Diluted (₹) | | 6.12 | 5.02 | 6.46 | 22.50 | 19.71 |
| Total debts to total assets (%) | 9.3 | 71.46% | 72.07% | 71.59% | 71.46% | 71.59% |
| Net profit margin (%) | 9.4 | 16.25% | 14.58% | 20.83% | 16.13% | 18.68% |
| Sector specific equivalent ratios | | | | | | |
| (i) Gross Non-Performing Assets (GNPA) Ratio (%) | 9.5 | 1.89% | 1.90% | 1.09% | 1.89% | 1.09% |
| (ii) Net Non-Performing Assets (NNPA) Ratio (%) | 9.6 | 0.71% | 0.58% | 0.46% | 0.71% | 0.46% |
| (iii) Capital adequacy ratio or capital-to-risk weighted assets ratio | 9.7 | 21.02% | 22.14% | 21.27% | 21.02% | 21.27% |

9.1 Debt-equity ratio is (Debt Securities+Borrowings (Other than debt securities) - Bank overdrafts - Unamortized issues expenses) / Net worth.

9.2 Net worth is equal to Equity share capital + Other equity + Convertible preference share capital.

9.3 Total debts to total assets is (Debt Securities and Borrowings (other than debt securities) - Bank overdrafts - Unamortized issues expenses) / Total assets

9.4 Net profit margin is Net profit after tax / Total Revenue from operations

9.5 GNPA Ratio is Gross Stage 3 assets/ Gross assets under management. Gross asset under management includes loans, investments in non-convertible debentures, investment in commercial papers, investment in pass through certificates, investment in security receipts and investment in alternate investment funds before deduction of impairment loss allowance.

9.6 NNPA Ratio is (Gross Stage 3 assets - Impairment Loss allowance for Stage 3 assets) / (Gross Assets under management - Impairment allowance for Stage 3 assets).

9.7 Capital adequacy ratio or capital-to-risk weighted assets ratio (CRAR) is computed by dividing company's Tier I and Tier II capital by risk weighted assets.

9.8 The information related to Debt Service Coverage Ratio, Interest Service Coverage ratio, Current ratio, long term debt to working capital ratio, bad debts to accounts receivable ratio, current liability ratio, debtors turnover, inventory turnover and operating margin have not been included as these disclosures are not applicable to the Company considering the nature of business undertaken by the Company.

10 The Company does not have any listed non-convertible redeemable preference shares and accordingly disclosures under regulation 52(6) of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company.

11 On 27 June 2024, the Board of Directors of the Company has approved a scheme or arrangement, amongst Vivriti Capital Limited, Hari and Company Investments Madras Private Limited, Vivriti Next Limited, Vivriti Asset Management Private Limited and Vivriti Funds Private Limited and their respective shareholders under Sections 230 to 232 of the Companies Act, 2013 in conjunction with business combinations between the entities referred to herewith. During the quarter, the scheme of arrangement was filed with the NCLT is currently pending regulatory approvals. The scheme of arrangement can be further referred to in the link - <https://www.vivriticapital.com/vivriti-group-scheme-of-restructuring.html>

The event however does not have any impact on the audited standalone financial results for the quarter and year ended 31 March 2025.

12 Other income related to the financial information for the year ended 31 March 2024 includes INR 2,232.30 lakhs gain on the sale of shares of an Associate Company .

13 All outstanding non-convertible listed debt securities are secured by way of an exclusive charge on identified receivables of the Company with security cover ranging between 1 and 1.10 times of outstanding amount on such securities at any point in time. All outstanding non-convertible unlisted debt securities are secured by way of exclusive charge on identified receivables of the Company with security cover of 1.10 times of outstanding amount on such securities at any point of time. There are no unsecured non-convertible debt securities.

14 The standalone financial results include the results for the quarter ended 31 March 2025 and quarter ended 31 March 2024, which are balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to period ended 31 December 2024 and 31 December 2023 respectively which were subjected to limited review by the statutory auditors and the predecessor auditors respectively.

For and on behalf of the Board of Directors
Vivriti Capital Limited
 (formerly known as Vivriti Capital Private Limited)

Vineet Sukumar
Vineet Sukumar
 Managing Director
 DIN: 06848801



Place: Chennai
 Date: 19 May 2025



INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Vivriti Capital Limited (formerly known as Vivriti Capital Private Limited)

Report on the audit of the Consolidated Annual Financial Results Opinion

We have audited the accompanying consolidated annual financial results of Vivriti Capital Limited (formerly known as Vivriti Capital Private Limited) (hereinafter referred to as the "Holding Company"), its subsidiary (Holding Company and its subsidiary together referred to as "the Group") and its associate for the year ended 31 March 2025, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated annual financial results:

- i. include the annual financial results of the entities mentioned in Annexure A.
- ii. are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") to the extent applicable and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group and its associate, for the year ended 31 March 2025 except for.

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 SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results



SUNDARAM & SRINIVASAN
CHARTERED ACCOUNTANTS

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Date

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associate in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act, RBI Guidelines to the extent applicable, other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each 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 consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the consolidated annual financial results by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and its associate is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results 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 consolidated annual financial results.



Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Date

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 consolidated annual 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the Holding company has adequate internal financial controls with reference to consolidated financial statements 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 in the consolidated annual financial results made by the Management and the Board of Directors.
- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 consolidated annual financial results 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 Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its associate to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial results of such entities included in the consolidated annual financial results of which we are the independent auditors. We remain solely responsible for our audit opinion.



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Date

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors 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.

Other Matters

a) We did not audit the financial statements of

- i) one subsidiary whose financial statements reflect total assets of Rs. 24101.48 Lakhs as at March 31, 2025, total revenues of Rs. 6446.39 Lakhs and net cash outflow amounting to Rs 203.64 Lakhs for the year ended on that date, as considered in the consolidated financial statements.

These financial statements have been audited by other auditor whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of aforementioned subsidiary in so far as it relates to the aforesaid subsidiary is based on the reports of the other auditor and procedures performed by us.

- ii) The consolidated financial statements also include the Group's share of net loss of Rs. 20026.96 Lakhs and total comprehensive loss of Rs. 20047.66 Lakhs for the year ended March 31, 2025, as considered in the consolidated financial statements, in respect of 1 associate, whose special purpose audited financial statements have not been audited by us. This special purpose audited financial statements have been audited by other auditor whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of aforementioned associate, is based on the reports of the other auditor and procedures performed by us.

- b) The audited financial results for the year ended March 31, 2024 were audited by another firm of chartered accountants who have issued their unmodified opinion, vide their audit report dated May 9, 2024

Our Opinion is not modified in respect of the aforesaid matters.



Place: Chennai

Date: 19 May 2025

UDIN: 25211785BMIUPY2835

for **SUNDARAM AND SRINIVASAN**
Chartered Accountants
(Firm's Registration No. 004207S)

S Usha

Partner

Membership No. 211785

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Annexure A to the Independent Auditor's Report

Date

List of entities included in the consolidated annual financial results

| Name of the Entity | Relationship |
|--|--------------------|
| Vivriti Capital Limited | Holding Company |
| Vivriti Asset Management Private Limited | Subsidiary company |
| Credavenue Private Limited (CAPL) | Associate Company |
| Aspero Markets Private Limited (formerly known as Credavenue Securities Private Limited) | Subsidiary of CAPL |
| Spocto Solutions Private Limited | Subsidiary of CAPL |
| Credavenue Spocto Technology Limited | Subsidiary of CAPL |
| Bluevine Technologies Private Limited | Subsidiary of CAPL |
| Finfort Infotech LLP (wef 1/4/2023) | Subsidiary of CAPL |
| Credavenue Collect Private Limited (wef 28/6/2024) | Subsidiary of CAPL |
| Spocto Services Private Limited (wef 31/1/2025) | Subsidiary of CAPL |
| Yubi Markets Private Limited (wef 18/3/2025) | Subsidiary of CAPL |
| Credavenue Spocto Debt Collections LLC (wef 30/10/2024) | Subsidiary of CAPL |
| Yubi One Solutions & Services-FZCO (wef 25/2/2025) | Subsidiary of CAPL |



Vivriti Capital Limited (formerly known as Vivriti Capital Private Limited)
Regd. Office: Prestige Zackria Metropolitan No. 200/1-8, 2nd Floor, Block -I, Annasalai, Chennai - 600002
(CIN - U65929TN2017PLC117196)

Statement of Audited Consolidated Financial Results for the year ended 31 March 2025

(Rs. in lakhs)

| Particulars | Year ended | |
|--|--------------------|--------------------|
| | 31 March 2025 | 31 March 2024 |
| | Audited | Audited |
| Revenue from operations | | |
| Interest income | 1,28,641.89 | 94,807.30 |
| Fees and commission income | 10,536.43 | 7,581.58 |
| Net gain on fair value change on financial instruments | 610.95 | 4,536.36 |
| Net gain on derecognition of financial instruments | 1,015.26 | 1,005.96 |
| Total revenue from operations | 1,40,804.53 | 1,07,931.20 |
| Other income | 1,694.38 | 1,911.83 |
| Gain on loss / dilution of control (refer note 8) | 8,156.88 | 1,196.89 |
| Total income | 1,50,655.79 | 1,11,039.92 |
| Expenses | | |
| Finance costs | 70,370.15 | 54,202.26 |
| Impairment on financial instruments | 19,380.05 | 10,272.50 |
| Employee benefit expenses | 13,840.72 | 12,425.01 |
| Depreciation and amortisation | 1,795.81 | 1,919.21 |
| Other expenses | 8,603.50 | 6,443.05 |
| Total expenses | 1,13,990.23 | 85,262.03 |
| Profit before tax | 36,665.56 | 25,777.89 |
| Tax expense | | |
| - Current tax | 9,341.33 | 7,861.56 |
| - Deferred tax charge / (benefit) | (28,580.90) | (1,389.17) |
| Total tax expense | (19,239.57) | 6,472.39 |
| Net profit after tax | 55,905.13 | 19,305.50 |
| Share of loss from associate (net of income tax) | (20,026.96) | (18,985.95) |
| Net (loss) / profit after tax for the year | 35,878.17 | 319.55 |
| Other comprehensive income | | |
| (i) Items that will not be reclassified to profit or loss: | | |
| Remeasurements of the defined benefit asset/ (liability) | (15.13) | (20.68) |
| Income tax relating to items that will not be reclassified to profit or loss | 3.81 | 5.20 |
| Sub-total (A) | (11.32) | (15.48) |
| (ii) Items that will be reclassified to profit or loss: | | |
| Fair valuation of financial instruments through other comprehensive income (net) | 1,165.61 | 750.97 |
| Cash flow hedge reserve | (338.82) | (59.71) |
| Income tax relating to items that will be reclassified to profit or loss | (208.09) | (173.98) |
| Sub-total (B) | 618.70 | 517.28 |
| Other Comprehensive Income (A + B) | 607.38 | 501.80 |
| Share of other comprehensive loss post tax from associate | (20.70) | (6.67) |
| Total Other Comprehensive Income | 586.68 | 495.13 |
| Total comprehensive income for the year, net of income tax | 36,464.85 | 814.68 |
| Profit for the year attributable to | | |
| Owners of the Company | 35,895.45 | 362.97 |
| Non-controlling interest | (17.28) | (43.42) |
| Other comprehensive income for the year, net of income tax | | |
| Owners of the Company | 589.12 | 497.57 |
| Non-controlling interest | (2.44) | (2.44) |
| Total comprehensive income for the year, net of income tax | | |
| Owners of the Company | 36,484.57 | 860.54 |
| Non-controlling interest | (19.72) | (45.86) |
| Earnings per equity share | | |
| Basic (₹) | 37.35 | 0.34 |
| Diluted (₹) | 36.69 | 0.33 |
| Annualised | 10.00 | 10.00 |



accompanying notes to the audited consolidated financial results



Vivriti Capital Limited (formerly known as Vivriti Capital Private Limited)
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Statement of Audited Consolidated Assets and Liabilities as at 31 March 2025

| Particulars | As at 31 March 2025 | As at 31 March 2024 |
|--|------------------------|------------------------|
| | Audited | Audited |
| ASSETS | | |
| Financial assets | | |
| Cash and cash equivalents | 31,807.17 | 43,290.49 |
| Bank balances other than cash and cash equivalents | 68,554.26 | 52,500.38 |
| Derivative financial instruments | 171.54 | 488.08 |
| Receivables | | |
| (i) Trade receivables | 2,043.97 | 1,774.62 |
| (ii) Other receivables | - | - |
| Loans | 8,65,846.78 | 7,30,352.11 |
| Investments | 2,03,146.01 | 2,28,781.77 |
| Other financial assets | 7,343.76 | 5,487.53 |
| Total financial assets | 11,78,913.49 | 10,62,674.98 |
| Non-financial assets | | |
| Current tax assets (net) | 837.04 | 308.23 |
| Deferred tax assets (net) | 4,901.43 | 2,677.09 |
| Property, plant and equipment | 2,366.70 | 3,119.09 |
| Capital work-in-progress | 0.51 | 161.97 |
| Right of use assets | 1,476.82 | 3,775.06 |
| Other intangible assets | 1,879.43 | 543.97 |
| Intangible assets under development | 340.56 | 872.93 |
| Investment property | 868.70 | 901.07 |
| Other non-financial assets | 4,586.86 | 4,724.81 |
| Non-current assets held for sale | 1,033.71 | 1,033.71 |
| Total non-financial assets | 18,291.76 | 18,117.93 |
| Total assets | 11,97,205.25 | 10,80,792.91 |
| EQUITY AND LIABILITIES | | |
| LIABILITIES | | |
| Financial Liabilities | | |
| Payables | | |
| (i) Trade payables | | |
| (a) total outstanding dues of micro enterprises and small enterprises | 1.91 | 4.25 |
| (b) total outstanding dues of creditors other than micro enterprises and small enterprises | 1,717.47 | 1,606.06 |
| (ii) Other payables | | |
| (a) total outstanding dues of micro enterprises and small enterprises | - | - |
| (b) total outstanding dues of creditors other than micro enterprises and small enterprises | - | - |
| Debt securities | 2,02,416.85 | 1,80,773.70 |
| Borrowings (other than debt securities) | 6,01,927.97 | 5,26,220.77 |
| Other financial liabilities | 28,995.37 | 23,540.25 |
| Total financial liabilities | 8,35,059.57 | 7,32,145.03 |
| Non-financial liabilities | | |
| Current tax liabilities (net) | - | 1,035.43 |
| Provisions | 1,280.48 | 898.80 |
| Deferred tax liability (net) | 19,926.49 | 46,083.88 |
| Other non-financial liabilities | 758.48 | 389.78 |
| Total non-financial liabilities | 21,965.45 | 48,407.89 |
| Total liabilities | 8,57,025.02 | 7,80,552.92 |
| EQUITY | | |
| Equity share capital | 1,804.08 | 1,766.22 |
| Convertible preference share capital | 9,094.02 | 9,094.02 |
| Other equity | 3,23,706.27 | 2,83,791.16 |
| Equity attributable to the shareholders of the Company | 3,34,604.37 | 2,94,651.40 |
| Non-controlling interests | 5,575.86 | 5,588.59 |
| Total equity | 3,40,180.23 | 3,00,239.99 |
| Total equity and liabilities | 11,97,205.25 | 10,80,792.91 |

See accompanying notes to the audited consolidated financial results



Vivriti Capital Limited (formerly known as Vivriti Capital Private Limited)
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Statement of Audited Consolidated Cash Flows for the year ended 31 March 2025

(Rs. in lakhs)

| Particulars | Year ended | Year ended |
|---|----------------------|----------------------|
| | 31 March 2025 | 31 March 2024 |
| | Audited | Audited |
| Cash flow from operating activities | | |
| Profit before tax | 36,665.56 | 25,777.89 |
| Adjustments for: | | |
| Depreciation and amortisation | 1,795.80 | 1,919.22 |
| Fair valuation gain on derivative contract | 316.54 | (103.76) |
| Impairment on financial instruments (net) | 19,380.05 | 10,272.50 |
| Employee share based payment expenses | 2,253.73 | 2,717.19 |
| Finance costs | 70,375.67 | 54,431.29 |
| Notional interest income and net gain on sublease | (37.66) | (106.05) |
| Interest income on bank balances other than cash and cash equivalents | (3,465.25) | (2,124.72) |
| Gain on loss / dilution of control | (8,156.88) | (1,196.89) |
| Net gain / (loss) on derecognition of financial instruments | 1,015.26 | (1,005.96) |
| Gain on sale of shares in associate company | - | (1,519.25) |
| Unrealised change in fair value of financial instruments | (447.21) | (838.34) |
| Gain on sale of fixed assets | (135.97) | - |
| Gain on derecognition of finance leases | (172.97) | - |
| Liabilities no longer required written back | (793.73) | (27.78) |
| Operating Profit before working capital changes | 1,18,592.94 | 88,195.34 |
| Changes in working capital and other changes | | |
| (Increase)/Decrease in other financial assets | (43.86) | 298.75 |
| (Increase) in loans | (1,52,881.64) | (2,86,266.50) |
| (Increase) in trade receivables | (256.38) | (154.97) |
| (Increase)/Decrease in other non-financial assets | 371.97 | (2,141.33) |
| Increase in trade payables, other liabilities and provisions | 6,273.30 | 14,003.87 |
| Cash used in operating activities | (27,943.67) | (1,86,064.84) |
| Finance cost paid | (69,501.75) | (46,596.15) |
| Income tax paid (net) | (10,527.60) | (3,616.95) |
| Net Cash flows used in operating activities (A) | (1,07,973.02) | (2,36,277.94) |
| Cash flows from investing activities | | |
| Investment in bank balances other than cash and cash equivalents(net) | (14,602.21) | (26,004.40) |
| Interest received on bank balances other than cash and cash equivalents | 1,966.38 | 1,320.60 |
| Purchase of property plant and equipment | (1,036.53) | (1,741.76) |
| Sale of property plant and equipment, Intangible assets (including intangible assets under development) | 290.61 | 20.32 |
| (Investment in)/Redemption of investments in alternative investment funds (net) | 1,487.59 | 6,528.77 |
| Change in Investment in associate (net) | - | 2,325.03 |
| Investments in Mutual funds (net) | (1,463.01) | (2,346.26) |
| Investments other than Alternative investment funds and Mutual funds (net) | 14,398.28 | 59,717.49 |
| Net cash flows used in investing activities (B) | 1,041.11 | 39,819.79 |
| Financing activities | | |
| Proceeds from issue of share capital including securities premium | - | 10,614.41 |
| Proceeds from issue of debt securities | 1,72,757.51 | 1,34,910.04 |
| Repayment of debt securities | (1,49,211.09) | (1,12,231.04) |
| Proceeds from borrowings (other than debt securities issued) | 4,16,889.50 | 4,36,109.40 |
| Repayment of borrowings (other than debt securities issued) | (3,43,938.71) | (2,57,923.87) |
| Payments of lease liabilities | (1,048.62) | (1,304.20) |
| Net cash flows generated from financing activities (C) | 95,448.59 | 2,10,174.74 |
| Net increase in cash and cash equivalents (A) + (B) + (C) | (11,483.32) | 13,716.59 |
| Cash and cash equivalents at the beginning of the year | 43,290.49 | 29,573.90 |
| Cash and cash equivalents at the end of the year | 31,807.17 | 43,290.49 |
| Components of cash and cash equivalents | | |
| Balances with banks | | |
| In current accounts | 27,999.42 | 43,290.49 |
| In deposit accounts (Original maturity less than three months) | 3,807.75 | - |
| Total cash and cash equivalents | 31,807.17 | 43,290.49 |

See accompanying notes to the audited standalone financial results



Notes to the audited consolidated financial results:

- 1 Vivriti Capital Limited (formerly known as Vivriti Capital Private Limited) ("the Holding Company") is a Middle Layer Non-Banking Financial Company (NBFC-ML), registered with the Reserve Bank of India ("the RBI"). Pursuant to the requisite approvals, the Company was converted from a private limited to a public limited company with effect from 9 June 2023.
- 2 The above consolidated financial results of the Holding Company and its subsidiary (together herein referred to as 'Group') and its associate for the year ended 31 March 2025 along with comparative period have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 19 May 2025. The above consolidated results for the year ended 31 March 2025 have been audited by the statutory auditors of the Company. The auditors have issued an unmodified audit opinion.
- 3 The above audited consolidated financial results include the financial information related to the year ended 31 March 2024 which were subject to the audit by the predecessor auditor of the Company, who had issued unmodified audit opinion on such consolidated financial information.
- 4 The Consolidated financial results of the group have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations 2015. The financial results have been drawn up on the basis of Ind AS, that are applicable to the Group as at 31 March 2025. Any application guidance/ clarifications / directions issued by the RBI or other regulators are implemented as and when they are issued/ applicable.
- 5 The segment reporting in accordance with Ind AS 108 on "Operating Segments" in respect of the consolidated financial results are given in Annexure 1.
- 6 Other equity includes Statutory Reserves as per Section 45-IC of Reserve Bank of India Act 1934, balance in Securities Premium Account, Employee Stock Options Outstanding Account and Retained earnings comprising of surplus in profit and loss account and other comprehensive income.
- 7 **Analytical ratios / disclosures required under Regulation 52 / 54 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015**

| Particulars | Ref | As at | As at |
|---|-----|--------------------------|--------------------------|
| | | 31 March 2025 Audited | 31 March 2024 Audited |
| Debt-equity ratio | 7.1 | 2.25 | 2.27 |
| Outstanding optionally convertible redeemable preference shares (No.s in lakhs) | | - | - |
| Outstanding optionally convertible redeemable preference shares (Amount in lakhs) | | - | - |
| Debenture redemption reserve (Amount in lakhs) | | Nil | Nil |
| Capital redemption reserve (Amount in lakhs) | | Nil | Nil |
| Net worth (Amount in lakhs) | 7.2 | 3,34,604.37 | 2,94,651.40 |
| Net profit/(loss) after Tax (Amount in lakhs) | | 35,878.17 | 319.55 |
| Earnings per share | | | |
| Basic (₹) | | 37.35 | 0.34 |
| Diluted (₹) | | 36.69 | 0.33 |
| Total debts to total assets | 7.3 | 62.75% | 56.45% |
| Net profit margin (%) | 7.4 | 25.48% | 0.30% |
| Sector specific equivalent ratios* | | | |
| (i) Gross Non-Performing Assets (GNPA) Ratio (%) | 7.5 | 1.89% | 1.09% |
| (ii) Net Non-Performing Assets (NNPA) Ratio (%) | 7.6 | 0.71% | 0.46% |
| (iii) Capital adequacy ratio or capital-to-risk weighted assets ratio | 7.7 | 21.02% | 21.27% |

* Sector specific ratios relate to a component whose financial information has been consolidated in these results, which is a Non Banking Finance Company.

- 7.1 Debt-equity ratio is (Debt Securities+Borrowings (Other than debt securities) - Bank overdrafts - Unamortized issues expenses) / net worth.
- 7.2 Net Worth is equal to Equity share capital + Other equity + Convertible preference share capital
- 7.3 Total debts to total assets is (Debt Securities and Borrowings (other than debt securities) - Bank overdrafts) - Unamortized issues expenses / Total assets
- 7.4 Net profit margin is Net profit after tax / Total Revenue from operations
- 7.5 GNPA Ratio is Gross Stage 3 assets/Gross assets under management. Asset under management includes loans, investments in non-convertible debentures, investment in commercial papers, investment in pass through certificates and investment in alternate investment funds.
- 7.6 NNPA Ratio is (Gross Stage 3 assets - Impairment Loss allowance for Stage 3 assets)/(Gross Assets under management - Impairment allowance for Stage 3 assets)
- 7.7 Capital adequacy ratio or capital-to-risk weighted assets ratio (CRAR) is computed by dividing company's Tier I and Tier II capital by risk weighted assets.

Other ratios / disclosures such as debt service coverage ratio, interest service coverage ratio, capital redemption reserve/debenture redemption reserve, current ratio, long term debt to working capital, bad debts to account receivable ratio, current liability ratio, debtors turnover, inventory turnover and operating margin (%) are not applicable / relevant to the Group and hence not disclosed.

8 Dilution of control

Pursuant to the funding arrangements in March 2024, VCL's shareholding on a fully diluted basis, had reduced from 50.30% to 49.92% and INR 1,16,88 lakhs had been recorded as a gain on dilution for the reduction in holding for the year ended 31 March 2024. During the current year ended 31 March 2025 an incremental amount of INR 8,156.88 lakhs has been recorded as dilution gain for further reduction in holding from 49.92% to 49.12%.




Notes to the audited consolidated financial results:

- 9 Other income for the year ended 31 March 2024 includes INR 1,519.25 lakhs of gain earned on the sale of shares of an Associate Company.
- 10 On 27 June 2024, the Board of Directors of the Company has approved a scheme or arrangement, amongst Vivriti Capital Limited, Hari and Company Investments Madras Private Limited, Vivriti Next Limited, Vivriti Asset Management Private Limited and Vivriti Funds Private Limited and their respective shareholders under Sections 230 to 232 of the Companies Act, 2013 in conjunction with business combinations between the entities referred to herewith. During the quarter, the scheme of arrangement was filed with the NCLT is currently pending regulatory approvals. The scheme of arrangement can be further referred to in the link - <https://www.vivriticapital.com/vivriti-group-scheme-of-restructuring.html>

The event however does not have any impact on the audited consolidated financial results for the year ended 31 March 2025.

Place: Chennai
Date: 19 May 2025

For and on behalf of the Board of Directors
Vivriti Capital Limited
(formerly known as Vivriti Capital Private Limited)


Vineet Sukumar
Managing Director
DIN: 06848801



Vivriti Capital Limited (formerly known as Vivriti Capital Private Limited)
Regd. Office: Prestige Zackria Metropolitan No. 200/1-8, 2nd Floor, Block -1, Annasalai, Chennai - 600002
(CIN - U65929TN2017PLC117196)

Annexure 1 - Segment reporting

(Rs. in lakhs)

| Particulars | Year ended | |
|--|---------------------|---------------------|
| | 31 March 2025 | 31 March 2024 |
| | Audited | Audited |
| 1. Segment Revenue | | |
| Financing | 1,36,395.83 | 1,05,066.69 |
| Fund Management | 6,446.39 | 5,784.53 |
| Total | 1,42,842.22 | 1,10,851.22 |
| Less: Intersegment Revenue | (343.31) | (295.14) |
| Add: Gain on loss / dilution of control | 8,156.88 | 1,196.89 |
| Less: Differential gain elimination on sale of shares of associate | - | (713.05) |
| Net Revenue | 1,50,655.79 | 1,11,039.92 |
| 2. Segment Results (Profit before tax) | | |
| Financing | 29,063.38 | 25,535.50 |
| Fund Management | (247.37) | (269.97) |
| Total | 28,816.01 | 25,265.53 |
| Add: Intersegment results | (307.33) | 28.52 |
| Add: Gain on loss / dilution of control | 8,156.88 | 1,196.89 |
| Less: Differential gain elimination on sale of shares of associate | - | (713.05) |
| Profit before tax | 36,665.56 | 25,777.89 |
| 3. Segment Assets | | |
| Financing | 10,46,838.82 | 9,18,861.56 |
| Fund Management | 24,101.48 | 25,003.69 |
| Inter Segment Assets | (19,095.95) | (20,324.03) |
| Unallocable assets | 1,45,360.90 | 1,57,251.69 |
| Total | 11,97,205.25 | 10,80,792.91 |
| 4. Segment Liabilities | | |
| Financing | 8,32,147.39 | 7,29,469.11 |
| Fund Management | 6,507.27 | 7,928.61 |
| Inter Segment Liabilities | (1,556.12) | (2,928.68) |
| Other unallocable liabilities | 19,926.49 | 46,083.88 |
| Total | 8,57,025.03 | 7,80,552.92 |

Notes:

The Group's operating segments are established on the basis of those comments of the Group that are evaluated by the 'Chief Operating Decision Maker' as defined in Ind AS 108 - 'Operating Segments'





May 19, 2025

Department of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai -400 001

Sub: Reg 52(3) - Declaration on Audit Report with Unmodified Opinion on Audited Standalone & Consolidated Financial Results for the period ended March 31, 2025

In terms of the proviso to Regulation 52(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that the Statutory Auditor of the Company, M/s. Sundaram & Srinivasan, Chartered Accountants (Firm Registration No. 004207S) have issued their Audit Report(s) with Unmodified Opinion on the Audited Standalone and Consolidated Financial Results of Vivriti Capital Limited (*formerly known as Vivriti Capital Private Limited*) for the period ended March 31, 2025.

Kindly take the same on your record.

For and on behalf of **Vivriti Capital Limited**
(*formerly known as Vivriti Capital Private Limited*)

Vineet Sukumar
Managing Director
DIN: 06848801
Address: Prestige Zackria Metropolitan No. 200/1-8,
2nd Floor, Block -1, Annasalai, Chennai – 600002



Disclosure in terms of Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended 31 March 2025

- a) Debt Equity ratio as on 31 March 2025 is 3.48.
- b) The Company is not required to create Debenture redemption reserve and Capital Redemption reserve in terms of the Companies (Share Capital and Debentures) Rules, 2014 read with the Companies (Share Capital and Debentures) Amendment Rules, 2019.
- c) Net worth as on 31 March 2025 is ₹ 2,14,691.43 Lakhs.
- d) Net Profit after tax for the quarter ended 31 March 2025 is ₹ 5,988.88 Lakhs.
- e) Earnings per share for the quarter ended 31 March 2025 (not annualised): Basic – ₹ 6.23 and Diluted - ₹ 6.12.
- f) Outstanding Optionally Convertible Redeemable Preference Share Capital as on 31 March 2025 is Nil.
- g) Total debts to total assets ratio as on 31 March 2025 is 71.46%.
- h) Gross Non-Performing Assets (GNPA) Ratio as on 31 March 2025 is 1.89%.
- i) Net Non-Performing Assets (NNPA) Ratio as on 31 March 2025 is 0.71%.
- j) Capital adequacy ratio or capital-to-risk weighted assets ratio (CRAR) as on 31 March 2025 is 21.02%.
- k) Net profit margin (%) for the quarter ended 31 March 2025 is 16.25%.
- l) The information related to Debt Service Coverage Ratio, Interest Service Coverage ratio, Current ratio, long term debt to working capital ratio, bad debts to accounts receivable ratio, current liability ratio, debtors turnover, inventory turnover and operating margin have not been included as these disclosures are not applicable to the Company considering the nature of business undertaken by the Company.

For and on behalf of **Vivriti Capital Limited**
(formerly known as Vivriti Capital Private Limited)

Vineet Sukumar
Managing Director
DIN: 06848801
Address: Prestige Zackria Metropolitan No. 200/1-8,
2nd Floor, Block -1, Annasalai, Chennai – 600002

Date: 19 May 2025





19 May 2025

To,

Department of Corporate Services
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai - 400 001

Sub: Statement of utilization and material deviation in use of issue proceeds as per Regulation 52(7) and 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the quarter ended 31 March 2025

Dear Sir/ Madam,

As required under Regulation 52(7) & 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby declare that the proceeds of all the debt raised during the quarter ended 31 March 2025, listed on BSE Limited, have been utilized for the purposes for which they were raised and that there is no deviation in the utilisation of their issue proceeds.

The statement indicating the aforesaid is attached as **Annexure A** and **Annexure B (I) to (III)**.

Kindly take the same on record.

For and on behalf of **Vivriti Capital Limited**
(formerly known as Vivriti Capital Private Limited)

Vineet Sukumar
Managing Director
DIN: 06848801
Address: Prestige Zackria Metropolitan No. 200/1-8,
2nd Floor, Block -1, Annasalai, Chennai – 600002

Encl: a/a





Annexure A

Statement of utilization of issue proceeds

| Name of the Issuer | ISIN | Mode of Fund Raising | Type of instrument | Date of raising funds | Amount Raised | Funds utilized | Any deviation (Yes/ No) | If 8 is Yes, then specify the purpose of for which the funds were utilized | Remarks, if any |
|---|--------------|----------------------|-----------------------------|-----------------------|-------------------|----------------|-------------------------|--|-----------------|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| Vivriti Capital Limited <i>(formerly known as Vivriti Capital Private Limited)</i> | INE01HV07528 | Private Placement | Non- Convertible Debentures | 10-Jan-2025 | INR 150.71 Crores | Yes | No | N/A | N/A |
| Vivriti Capital Limited <i>(formerly known as Vivriti Capital Private Limited)</i> | INE01HV07536 | Private Placement | Non- Convertible Debentures | 24-Feb-2025 | INR 145 Crores | Yes | No | N/A | N/A |
| Vivriti Capital Limited <i>(formerly known as Vivriti Capital Private Limited)</i> | INE01HV07544 | Private Placement | Non- Convertible Debentures | 24-Mar-2025 | INR 200 Crores | Yes | No | N/A | N/A |





Annexure B (I)

Statement of deviation or variation of issue proceeds - INE01HV07528

| Name of listed entity | | | | | Vivriti Capital Limited <i>(formerly known as Vivriti Capital Private Limited)</i> | |
|---|-------------------------|-----------------------|-----------------------------|----------------|--|-----------------|
| Mode of fund raising (Public issue/ private placement) | | | | | Private Placement | |
| Type of instrument | | | | | Non- Convertible Securities | |
| Date of raising funds (Recent date of raising funds) | | | | | 10 January 2025 | |
| Amount raised (INR Crores) | | | | | 150.71 | |
| Report filed for the quarter ended | | | | | 31 March 2025 | |
| Monitoring Agency Name if applicable | | | | | N/A | |
| Is there a Deviation / Variation in use of funds raised? | | | | | No | |
| Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document? (Yes/ No) | | | | | No | |
| If yes, details of the approval so required? | | | | | N/A | |
| Date of approval | | | | | N/A | |
| Explanation for the Deviation / Variation | | | | | N/A | |
| Comments of the audit committee after review | | | | | N/A | |
| Comments of the auditors, if any | | | | | N/A | |
| Objects for which funds have been raised and where there has been a deviation, in the following table | | | | | <p>The proceeds of the Issuance were raised and utilized for the following purposes:</p> <ul style="list-style-type: none"> • For on-lending to clients / customers of the Issuer • General corporate purposes | |
| Original object | Modified object, if any | Original modification | Modified allocation, if any | Funds utilized | Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %) | Remarks, if any |
| N/a | | | | | | |
| <p>Deviation could mean:</p> <p>(a) Deviation in the objects or purposes for which the funds have been raised</p> <p>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed.</p> | | | | | | |
| <p>Name of the Signatory: Vineet Sukumar Designation: Managing Director</p> | | | | | | |



Annexure B (II)

Statement of deviation or variation of issue proceeds - INE01HV07536

| Name of listed entity | | | | | Vivriti Capital Limited <i>(formerly known as Vivriti Capital Private Limited)</i> | |
|---|-------------------------|-----------------------|-----------------------------|----------------|--|-----------------|
| Mode of fund raising (Public issue/ private placement) | | | | | Private Placement | |
| Type of instrument | | | | | Non- Convertible Securities | |
| Date of raising funds (Recent date of raising funds) | | | | | 24 February 2025 | |
| Amount raised (INR Crores) | | | | | 145.00 | |
| Report filed for the quarter ended | | | | | 31 March 2025 | |
| Monitoring Agency Name if applicable | | | | | N/A | |
| Is there a Deviation / Variation in use of funds raised? | | | | | No | |
| Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document? (Yes/ No) | | | | | No | |
| If yes, details of the approval so required? | | | | | N/A | |
| Date of approval | | | | | N/A | |
| Explanation for the Deviation / Variation | | | | | N/A | |
| Comments of the audit committee after review | | | | | N/A | |
| Comments of the auditors, if any | | | | | N/A | |
| Objects for which funds have been raised and where there has been a deviation, in the following table | | | | | <p>The proceeds of the Issuance were raised and utilized for the following purposes:</p> <ul style="list-style-type: none"> • For on-lending to clients / customers of the Issuer • General corporate purposes | |
| Original object | Modified object, if any | Original modification | Modified allocation, if any | Funds utilized | Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %) | Remarks, if any |
| N/a | | | | | | |
| <p>Deviation could mean:</p> <p>(a) Deviation in the objects or purposes for which the funds have been raised</p> <p>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed.</p> | | | | | | |
| <p>Name of the Signatory: Vineet Sukumar Designation: Managing Director</p> | | | | | | |



Annexure B (III)

Statement of deviation or variation of issue proceeds - INE01HV07544

| Name of listed entity | | Vivriti Capital Limited <i>(formerly known as Vivriti Capital Private Limited)</i> | | | | |
|---|-------------------------|---|-----------------------------|----------------|--|-----------------|
| Mode of fund raising (Public issue/ private placement) | | Private Placement | | | | |
| Type of instrument | | Non- Convertible Securities | | | | |
| Date of raising funds (Recent date of raising funds) | | 24 March 2025 | | | | |
| Amount raised (INR Crores) | | 200.00 | | | | |
| Report filed for the quarter ended | | 31 March 2025 | | | | |
| Monitoring Agency Name if applicable | | N/A | | | | |
| Is there a Deviation / Variation in use of funds raised? | | No | | | | |
| Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document? (Yes/ No) | | No | | | | |
| If yes, details of the approval so required? | | N/A | | | | |
| Date of approval | | N/A | | | | |
| Explanation for the Deviation / Variation | | N/A | | | | |
| Comments of the audit committee after review | | N/A | | | | |
| Comments of the auditors, if any | | N/A | | | | |
| Objects for which funds have been raised and where there has been a deviation, in the following table | | The funds raised shall be utilized by the Company for the purposes of on-lending /refinancing/reimbursements any loans respect of certain identified infrastructure opportunities with such end-use(s) as approved by the Guarantor within a period of 12 (twelve) months from the Deemed date of allotment in accordance with Transaction Documents. | | | | |
| Original object | Modified object, if any | Original modification | Modified allocation, if any | Funds utilized | Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %) | Remarks, if any |
| N/a | | | | | | |
| <p>Deviation could mean:</p> <p>(a) Deviation in the objects or purposes for which the funds have been raised</p> <p>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed.</p> | | | | | | |
| <p>Name of the Signatory: Vineet Sukumar Designation: Managing Director</p> | | | | | | |



May 19, 2025

To

BSE Limited,
P.J. Towers,
Dalal Street,
Mumbai - 400 001

Sub: Intimation under Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for the quarter and year ended March 31, 2025

Dear Sir/ Ma'am,

Pursuant to Regulation 54 and Regulation 56(1)(d) of Listing Regulations read with SEBI Circular dated May 19, 2022, as amended from time to time, the Security Cover Certificate containing the disclosure of extent and nature of security created and maintained with respect to secured listed non-convertible debentures of the Company for the quarter and year ended March 31, 2025, is enclosed herewith.

Kindly take the same on record.

For and on behalf of **Vivriti Capital Limited**
(formerly known as *Vivriti Capital Private Limited*)

Vineet Sukumar
Managing Director
DIN: 06848801
Address: Prestige Zackria Metropolitan No. 200/1-8,
2nd Floor, Block -1, Annasalai, Chennai – 600002

Encl: a/a

SUNDARAM & SRINIVASAN
CHARTERED ACCOUNTANTS

Offices : Chennai - Bengaluru - Madurai

Ref. No.

New No.4, Old No.23,
C.P. Ramaswamy Road
Alwarpet, Chennai - 600 018

Telephone { 2498 8762
2498 8463
4210 6952

E-Mail : sundaramandsrinivasan1948@gmail.com
yessendes@sundaramandsrinivasan.com
Website : www.sundaramandsrinivasan.com

Date

Independent Auditor's Report on Security Cover as at March 31, 2025 under Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for submission to the Stock Exchanges and Debenture Trustees (the "Debenture Trustees")

To

The Board of Directors

Vivriti Capital Limited

(formerly known as Vivriti Capital Private Limited) ("The Company")

1. We, Sundaram & Srinivasan, Chartered Accountants, are the Statutory Auditors of the Company and have been requested by the Company to examine the accompanying Statement showing 'Security Cover' for the listed non-convertible debt securities as at March 31, 2025 (the "Statement") which has been prepared by the Company from the audited financial statements and other relevant records and documents maintained by the Company as at and for the year ended March 31, 2025 pursuant to the requirements of the Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "SEBI Regulations"), and has been initialed by us for identification purpose only.

This Report is required by the Company for the purpose of submission with Catalyst Trusteeship Limited, Beacon Trusteeship Limited (the "Debenture Trustees") of the Company and to BSE Limited ("Stock Exchange") to ensure compliance with the SEBI Regulations and SEBI Circular bearing Ref No. SEBI/HO/MIRSD/MIRSO_CRADT/CIR/P/2022/67 dated May 19, 2022 ("the circular") in respect of its listed non-convertible debt securities as at March 31, 2025 ("Debentures"). The Company has entered into agreement(s) with the Debenture Trustee ("Debenture Trust Deed") in respect of such Debentures, as indicated in the Statement.

Management Responsibility

2. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
3. The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI circular, SEBI Regulations, Companies Act, 2013 and other applicable laws and regulations, as applicable.
4. The Management is also responsible to ensure that Security Cover Ratio as on March 31, 2025, is in compliance with SEBI circular no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022, with the minimum security cover requirement of hundred percent as per the SEBI Regulations as given in Annexure I attached to this certificate.

Auditor's Responsibility



SUNDARAM & SRINIVASAN
CHARTERED ACCOUNTANTS

Offices : Chennai - Bengaluru - Madurai

Ref. No.

New No.4, Old No.23,
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4210 6952

E-Mail : sundaramandsrinivasan1948@gmail.com
yessendes@sundaramandsrinivasan.com
Website : www.sundaramandsrinivasan.com

Date

5. Our responsibility, for the purpose of this certificate is to verify the particulars contained in the Statement, on the basis of the audited financial statements and other relevant records and documents maintained by the Company and to certify security cover ratio is minimum hundred percent as per the minimum requirement stated in SEBI Regulations.
6. We have audited the Standalone Financial Statements for the year ended March 31, 2025, prepared by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and issued an unmodified opinion dated May 19, 2025. Our audit of these financial statements for year ended March 31, 2025, was conducted in accordance with the Standards on Auditing (SAs), issued by the Institute of Chartered Accountants of India ("ICAI") respectively as notified under section 143(10) of Companies Act.
7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements".
9. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.
10. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 6 above. The procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:
 - (a) Obtained and read the Debenture Trust Deed and the Information Memorandum in respect of the secured Debentures and noted the security cover percentage required to be maintained by the Company in respect of such Debentures, as indicated in Annexure I of the Statement.
 - (b) Traced and agreed the principal amount of the Debentures outstanding as on March 31, 2025, to the audited financial statement and audited books of account maintained by the Company as at March 31, 2025;
 - (c) Obtained and read the particulars of security cover required to be provided in respect of Debentures as indicated in the Debenture Trust Deed and the Information Memorandum.
 - (d) Traced the value of assets indicated in Annexure I of the Statement to the audited financial statements and audited books of account maintained by the Company as on March 31, 2025.



SUNDARAM & SRINIVASAN
CHARTERED ACCOUNTANTS

Offices : Chennai - Bengaluru - Madurai

Ref. No.

New No.4, Old No.23,
C.P. Ramaswamy Road
Alwarpet, Chennai - 600 018

Telephone { 2498 8762
2498 8463
4210 6952

E-Mail : sundaramandsrinivasan1948@gmail.com
yessendes@sundaramandsrinivasan.com
Website : www.sundaramandsrinivasan.com

Date

- (e) Obtained the list of security created in the register of charges maintained by the Company and 'Form No. CHG-9' filed with Ministry of Corporate Affairs. Traced the value of charge created against assets to the security cover.
- (f) Obtained the list and value of assets placed under lien or encumbrance for the purpose of obtaining any other loan and determined that such assets are not included in the calculation of security cover in respect of the Debentures.
- (g) Examined and verified that the Company has complied with all the covenants in respect of its listed non-convertible debt securities wherever applicable.
- (h) Examined and verified the arithmetical accuracy of the computation of security cover indicated in Annexure I of the Statement.

Conclusion

11. Based on the procedures performed by us, as referred to in paragraph 11 above and according to the information and explanations received and Management representations obtained, nothing has come to our attention that causes us to believe that the Company has not:
- a) maintained requisite security cover or security cover as per the terms of the Information Memorandum and Debenture Trust deed.
 - b) extracted, computed the particulars and the security cover ratio as disclosed in the statement accurately
 - c) complied with all applicable covenants as per the terms of Information Memorandum and Debenture trust deed for securities this certificate is issued.



SUNDARAM & SRINIVASAN
CHARTERED ACCOUNTANTS

Offices : Chennai - Bengaluru - Madurai

Ref. No.

New No.4, Old No.23,
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4210 6952

E-Mail : sundaramandsrinivasan1948@gmail.com
yessendes@sundaramandsrinivasan.com
Website : www.sundaramandsrinivasan.com

Restriction on Use

Date

12. The Report has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 2 above and to be submitted with the accompanying Statement to the Stock Exchange and Debenture Trustees and is not to be used or referred to for any other person. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this certificate for events and circumstances occurring after the date of this report.

For Sundaram & Srinivasan
Chartered Accountants
FRN 004207S



S Usha
Partner
Membership Number 211785
UDIN: 25211785BMIUQA4893



Place: Chennai
Date: May 19, 2025

Vivriti Capital Limited (formerly known as Vivriti Capital Private Limited)
 Regd. Office: Prestige Zackria Metropolitan No. 200/1-8, 2nd Floor, Block -1, Annasalai, Chennai - 600002
 (CIN - U65929TN2017PLC117196)

Statement of Security Cover as at 31 March 2025, pursuant to requirements of regulation 54(3) read with regulation 56(1)(d) of Securities And Exchange Board of India (Listing Obligations And Disclosure requirements) Regulations, 2015

| Annexure 1 | | | | | | | | | | | | | | |
|--|--|--|--------------------|--|--|---|---|--|---------------------|--|---|--|-----------------------|--------------------|
| Column A | Column B | Column C | Column D | Column E | Column F | Column G | Column H | Column I | Column J | Column K | Column L | Column M | Column N | Column O |
| Particulars | Description of asset for which this certificate relate | Exclusive Charge | Exclusive Charge | Pari- Passu Charge | Pari- Passu Charge | Pari- Passu Charge | Assets not offered as Security | Elimination (amount in negative) | (Total C to H) | Related to only those items covered by this certificate | | | | |
| | | Debt for which this certificate being issued | Other Secured Debt | Debt for which this certificate being issued | Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge) | Other assets on which there is pari- Passu charge (excluding items covered in column F) | Debt amount considered more than once (due to exclusive plus pari passu charge) | Market Value for Assets charged on Exclusive basis | | Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable) | Market Value for Pari passu charge Assets | Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable) | Total Value(=K+L+M+N) | |
| | | Book Value | Book Value | Yes/ No | Book Value | Book Value | | | | | Relating to Column F | | | |
| ASSETS | | | | | | | | | | | | | | |
| Property, Plant and Equipment | | - | - | - | - | - | 2,327.24 | - | 2,327.24 | - | - | - | - | - |
| Capital Work-in- Progress | | - | - | - | - | - | 0.51 | - | 0.51 | - | - | - | - | - |
| Right of Use Assets | | - | - | - | - | - | 1,319.65 | - | 1,319.65 | - | - | - | - | - |
| Goodwill | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Intangible Assets | | - | - | - | - | - | 1,879.43 | - | 1,879.43 | - | - | - | - | - |
| Intangible Assets under Development | | - | - | - | - | - | 577.23 | - | 577.23 | - | - | - | - | - |
| Investments | | 30,230.42 | 301.00 | - | - | - | 27,143.49 | - | 57,674.91 | - | 30,230.42 | - | - | 30,230.42 |
| Loans | | 1,72,071.62 | 5,90,077.82 | - | - | - | 1,19,619.69 | - | 8,81,769.14 | - | 1,72,071.62 | - | - | 1,72,071.62 |
| Inventories | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Trade Receivables | | - | - | - | - | - | 370.64 | - | 370.64 | - | - | - | - | - |
| Cash and Cash Equivalents | | - | - | - | - | - | 31,252.70 | - | 31,252.70 | - | - | - | - | - |
| Bank Balances other than Cash and Cash Equivalents | | - | 60,831.90 | - | - | - | 6,779.51 | - | 67,611.41 | - | - | - | - | - |
| Others | | - | - | - | - | - | 19,156.54 | - | 19,156.54 | - | - | - | - | - |
| Total | | 2,02,302.04 | 6,51,210.72 | - | - | - | 2,10,426.63 | - | 10,63,939.40 | - | 2,02,302.04 | - | - | 2,02,302.04 |
| LIABILITIES | | | | | | | | | | | | | | |
| Debt securities to which this certificate | | 1,87,608.15 | - | - | - | - | - | - | 1,87,608.15 | - | 1,87,608.15 | - | - | 1,87,608.15 |
| Other debt sharing pari-passu charge with above debt | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Debt | Commercial Papers | - | - | - | - | - | 12,281.05 | - | 12,281.05 | - | - | - | - | - |
| Subordinated debt | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Borrowings | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Bank | Term Loan from Banks | - | 3,96,481.33 | - | - | - | - | - | 3,96,481.33 | - | - | - | - | - |
| Debt Securities | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Others | Term Loan from other parties and loans repayable on demand | - | 2,04,744.05 | - | - | - | - | - | 2,04,744.05 | - | - | - | - | - |
| Trade payables | | - | - | - | - | - | 1,311.83 | - | 1,311.83 | - | - | - | - | - |
| Lease Liabilities | | - | - | - | - | - | 1,577.50 | - | 1,577.50 | - | - | - | - | - |
| Provisions | | - | - | - | - | - | 18,137.25 | - | 18,137.25 | - | - | - | - | - |
| Others | | - | - | - | - | - | 27,106.81 | - | 27,106.81 | - | - | - | - | - |
| Total | | 1,87,608.15 | 6,01,225.38 | - | - | - | 60,414.44 | - | 8,49,247.97 | - | 1,87,608.15 | - | - | 1,87,608.15 |
| Cover on Book Value | | 1.08 | | | | | | | | | 1.08 | | | 1.08 |
| Cover on Market Value | | | | | | | | | | | | | | |
| | | Exclusive Security Cover Ratio | | | Pari-Passu Security Cover Ratio | | | | | | | | | |



Vivriti Capital Limited (formerly known as Vivriti Capital Private Limited)
 Regd. Office: Prestige Zackria Metropolitan No. 200/1-8, 2nd Floor, Block -1, Annasalai, Chennai - 600002
 (CIN - U65929TN2017PLC117196)

Statement of Security Cover as at 31 March 2025, pursuant to requirements of regulation 54(3) read with regulation 56(1)(d) of Securities And Exchange Board of India (Listing Obligations And Disclosure requirements) Regulations, 2015

Annexure I - Catalyst Trusteeship Ltd.

| Column A | Column B | Column C | Column D | Column E | Column F | Column G | Column H | Column I | Column J | Column K | Column L | Column M | Column N | Column O |
|--|--|--|--------------------|--|--|---|---|--|---------------------|--|---|--|-----------------------|------------------|
| Particulars | Description of asset for which this certificate relate | Exclusive Charge | Exclusive Charge | Pari- Passu Charge | Pari- Passu Charge | Pari- Passu Charge | Assets not offered as Security | Elimination (amount in negative) | (Total C to H) | Related to only those items covered by this certificate | | | | |
| | | Debt for which this certificate being issued | Other Secured Debt | Debt for which this certificate being issued | Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge) | Other assets on which there is pari- Passu charge (excluding items covered in column F) | Debt amount considered more than once (due to exclusive plus pari passu charge) | Market Value for Assets charged on Exclusive basis | | Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable) | Market Value for Pari passu charge Assets | Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable) | Total Value(=K+L+M+N) | |
| | | Book Value | Book Value | Yes/ No | Book Value | Book Value | | | | Relating to Column F | | | | |
| ASSETS | | | | | | | | | | | | | | |
| Property, Plant and Equipment | | - | - | - | - | - | 2,327.24 | - | 2,327.24 | - | - | - | - | - |
| Capital Work-in- Progress | | - | - | - | - | - | 0.51 | - | 0.51 | - | - | - | - | - |
| Right of Use Assets | | - | - | - | - | - | 1,319.65 | - | 1,319.65 | - | - | - | - | - |
| Goodwill | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Intangible Assets | | - | - | - | - | - | 1,879.43 | - | 1,879.43 | - | - | - | - | - |
| Intangible Assets under Development | | - | - | - | - | - | 577.23 | - | 577.23 | - | - | - | - | - |
| Investments | | 1,698.58 | 28,832.84 | - | - | - | 27,143.49 | - | 57,674.91 | - | 1,698.58 | - | - | 1,698.58 |
| Loans | | 35,291.65 | 7,26,857.79 | - | - | - | 1,19,619.69 | - | 8,81,769.14 | - | 35,291.65 | - | - | 35,291.65 |
| Inventories | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Trade Receivables | | - | - | - | - | - | 370.64 | - | 370.64 | - | - | - | - | - |
| Cash and Cash Equivalents | | - | - | - | - | - | 31,252.70 | - | 31,252.70 | - | - | - | - | - |
| Bank Balances other than Cash and Cash Equivalents | | - | 60,831.90 | - | - | - | 6,779.51 | - | 67,611.41 | - | - | - | - | - |
| Others | | - | - | - | - | - | 19,156.54 | - | 19,156.54 | - | - | - | - | - |
| Total | | 36,990.24 | 8,16,522.53 | - | - | - | 2,10,426.63 | - | 10,63,939.40 | - | 36,990.24 | - | - | 36,990.24 |
| LIABILITIES | | | | | | | | | | | | | | |
| Debt securities to which this | | 36,330.00 | 1,51,278.15 | - | - | - | - | - | 1,87,608.15 | - | 36,330.00 | - | - | 36,330.00 |
| Other debt sharing pari-passu charge with above debt | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Debt | Commercial Papers | - | - | - | - | - | 12,281.05 | - | 12,281.05 | - | - | - | - | - |
| Subordinated debt | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Borrowings | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Bank | Term Loan from Banks | - | 3,96,481.33 | - | - | - | - | - | 3,96,481.33 | - | - | - | - | - |
| Debt Securities | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Others | Term Loan from other parties and loans repayable on demand | - | 2,04,744.05 | - | - | - | - | - | 2,04,744.05 | - | - | - | - | - |
| Trade payables | | - | - | - | - | - | 1,311.83 | - | 1,311.83 | - | - | - | - | - |
| Lease Liabilities | | - | - | - | - | - | 1,577.50 | - | 1,577.50 | - | - | - | - | - |
| Provisions | | - | - | - | - | - | 18,137.25 | - | 18,137.25 | - | - | - | - | - |
| Others | | - | - | - | - | - | 27,106.81 | - | 27,106.81 | - | - | - | - | - |
| Total | | 36,330.00 | 7,52,503.53 | - | - | - | 60,414.44 | - | 8,49,247.97 | - | 36,330.00 | - | - | 36,330.00 |
| Cover on Book Value | | 1.02 | | | | | | | | | 1.02 | | | 1.02 |
| Cover on Market Value | | | | | | | | | | | | | | |



Statement of Security Cover as at 31 March 2025, pursuant to requirements of regulation 54(3) read with regulation 56(1)(d) of Securities And Exchange Board of India (Listing Obligations And Disclosure requirements) Regulations, 2015

Annexure I - Beacon Trusteeship Ltd

| Column A | Column B | Column C | Column D | Column E | Column F | Column G | Column H | Column I | Column J | Column K | Column L | Column M | Column N | Column O |
|--|--|--|--------------------|--|--|---|---|--|---------------------|--|---|--|-----------------------|--------------------|
| Particulars | Description of asset for which this certificate relate | Exclusive Charge | Exclusive Charge | Pari- Passu Charge | Pari- Passu Charge | Pari- Passu Charge | Assets not offered as Security | Elimination (amount in negative) | (Total C to H) | Related to only those items covered by this certificate | | | | |
| | | Debt for which this certificate being issued | Other Secured Debt | Debt for which this certificate being issued | Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge) | Other assets on which there is pari- Passu charge (excluding items covered in column F) | Debt amount considered more than once (due to exclusive plus pari passu charge) | Market Value for Assets charged on Exclusive basis | | Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable) | Market Value for Pari passu charge Assets | Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable) | Total Value(=K+L+M+N) | |
| | | Book Value | Book Value | Yes/ No | Book Value | Book Value | | | | Relating to Column F | | | | |
| ASSETS | | | | | | | | | | | | | | |
| Property, Plant and Equipment | | - | - | - | - | - | 2,327.24 | - | 2,327.24 | - | - | - | - | - |
| Capital Work-in- Progress | | - | - | - | - | - | 0.51 | - | 0.51 | - | - | - | - | - |
| Right of Use Assets | | - | - | - | - | - | 1,319.65 | - | 1,319.65 | - | - | - | - | - |
| Goodwill | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Intangible Assets | | - | - | - | - | - | 1,879.43 | - | 1,879.43 | - | - | - | - | - |
| Intangible Assets under Development | | - | - | - | - | - | 577.23 | - | 577.23 | - | - | - | - | - |
| Investments | | 28,531.84 | 1,999.58 | - | - | - | 27,143.49 | - | 57,674.91 | - | 28,531.84 | - | - | 28,531.84 |
| Loans | | 1,12,943.87 | 6,49,205.58 | - | - | - | 1,19,619.69 | - | 8,81,769.14 | - | 1,12,943.87 | - | - | 1,12,943.87 |
| Inventories | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Trade Receivables | | - | - | - | - | - | 370.64 | - | 370.64 | - | - | - | - | - |
| Cash and Cash Equivalents | | - | - | - | - | - | 31,252.70 | - | 31,252.70 | - | - | - | - | - |
| Bank Balances other than Cash and Cash Equivalents | | - | 60,831.90 | - | - | - | 6,779.51 | - | 67,611.41 | - | - | - | - | - |
| Others | | - | - | - | - | - | 19,156.54 | - | 19,156.54 | - | - | - | - | - |
| Total | | 1,41,475.71 | 7,12,037.06 | - | - | - | 2,10,426.63 | - | 10,63,939.40 | - | 1,41,475.71 | - | - | 1,41,475.71 |
| LIABILITIES | | | | | | | | | | | | | | |
| Debt securities to which this | | 1,31,032.17 | 56,575.98 | - | - | - | - | - | 1,87,608.15 | - | 1,31,032.17 | - | - | 1,31,032.17 |
| Other debt sharing pari-passu charge with above debt | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Debt | Commercial Papers | - | - | - | - | - | 12,281.05 | - | 12,281.05 | - | - | - | - | - |
| Subordinated debt | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Borrowings | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Bank | Term Loan from Banks | - | 3,96,481.33 | - | - | - | - | - | 3,96,481.33 | - | - | - | - | - |
| Debt Securities | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Others | Term Loan from other parties and loans repayable on demand | - | 2,04,744.05 | - | - | - | - | - | 2,04,744.05 | - | - | - | - | - |
| Trade payables | | - | - | - | - | - | 1,311.83 | - | 1,311.83 | - | - | - | - | - |
| Lease Liabilities | | - | - | - | - | - | 1,577.50 | - | 1,577.50 | - | - | - | - | - |
| Provisions | | - | - | - | - | - | 18,137.25 | - | 18,137.25 | - | - | - | - | - |
| Others | | - | - | - | - | - | 27,106.81 | - | 27,106.81 | - | - | - | - | - |
| Total | | 1,31,032.17 | 6,57,801.36 | - | - | - | 60,414.44 | - | 8,49,247.97 | - | 1,31,032.17 | - | - | 1,31,032.17 |
| Cover on Book Value | | 1.08 | | | | | | | | | 1.08 | | | 1.08 |
| Cover on Market Value | | | | | | | | | | | | | | |
| | | Exclusive Security Cover Ratio | | | Pari-Passu Security Cover Ratio | | | | | | | | | |





May 19, 2025

BSE Limited,
P.J. Towers,
Dalal Street,
Mumbai - 400 001

Sub: Intimation under Regulation 62K of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for the half year ended March 31, 2025

Dear Sir/ Madam,

Pursuant to Regulation 62K of the Listing Regulations and SEBI Master Circular dated November 11, 2024, as amended from time to time, the disclosure of related party transactions in the prescribed format for the half year ended March 31, 2025, is enclosed herewith.

Kindly take the same on record.

For and on behalf of **Vivriti Capital Limited**
(formerly known as Vivriti Capital Private Limited)

Vineet Sukumar
Managing Director
DIN: 06848801
Address: Prestige Zackria Metropolitan No. 200/1-8,
2nd Floor, Block -1, Annasalai, Chennai – 600002

Encl: a/a

Vivriti Capital Limited (Formerly known as Vivriti Capital Private Limited)
 Regd. Office: Prestige Zaakria Metropolitan No. 200/1-8, 2nd Floor, Block-1, Annasalai, Chennai - 600002
 (CIN - L65929TN2017PLC117196)

Details of Related Party transactions for the period 01 October 2024 to 31 March 2025

| S. No | Details of the party (listed entity/subsidiary) entering into the transaction | Details of the counterparty | Relationship of the counterparty with the listed entity or its subsidiary | Type of related party transaction | Value of the related party transaction as approved by the audit committee (₹ in Lakhs) | Value of transaction during the reporting period (₹ in lakhs) | In case monies are due to either party as a result of the transaction | | In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments | | | | Details of the loans, inter-corporate deposits, advances or investments | | | | |
|-------|---|--|---|---|--|---|---|------------------------------|---|------|--------|---|---|--------------|--------------------|---|---|
| | | | | | | | Opening balance (₹ in lakhs) | Closing balance (₹ in lakhs) | Nature of indebtedness (loan/ advance/ inter-corporate deposit/ investment) | Cost | Tenure | Nature (loan/ advance/ inter-corporate deposit/ investment) | Interest Rate (%) | Tenure (Yrs) | Secured/ unsecured | Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage) | |
| 1 | Vivriti Capital Limited | Credavenuce Securities Private Limited | Subsidiary of associate | Holding Charges - MLD Warehousing | Board approved limits - % basis at a transactional level | 175.32 | 49.64 | - | - | - | - | - | - | - | - | - | - |
| 2 | Vivriti Capital Limited | Credavenuce Securities Private Limited | Subsidiary of associate | Trading of securities | 1,00,000.00 | 9,559.52 | - | - | - | - | - | - | - | - | - | - | - |
| 3 | Vivriti Capital Limited | Credavenuce Securities Private Limited | Subsidiary of associate | Subscription of debt securities of VCI. | 50,000.00 | 301.41 | - | 127.66 | - | - | - | - | - | - | - | - | - |
| 4 | Vivriti Capital Limited | Credavenuce Securities Private Limited | Subsidiary of associate | Transaction fee for the assistance in raising debt | 2,000.00 | 835.44 | - | - | - | - | - | - | - | - | - | - | - |
| 5 | Vivriti Capital Limited | Credavenuce Private Limited | Associate Company | Platform fee - Supply chain financing | Board approved limits - % basis at a transactional level | 60.82 | - | - | - | - | - | - | - | - | - | - | - |
| 6 | Vivriti Capital Limited | Credavenuce Private Limited | Associate Company | Platform fee - co-lending | Board approved limits - % basis at a transactional level | 545.09 | - | - | - | - | - | - | - | - | - | - | - |
| 7 | Vivriti Capital Limited | Credavenuce Private Limited | Associate Company | Payment of Platform fee - Institutional Loans | Board approved limits - % basis at a transactional level | 12.00 | 218.42 | 356.12 | - | - | - | - | - | - | - | - | - |
| 8 | Vivriti Capital Limited | Credavenuce Private Limited | Associate Company | Fee for Data Management Service | 30.00 | 9.00 | - | - | - | - | - | - | - | - | - | - | - |
| 9 | Vivriti Capital Limited | Credavenuce Private Limited | Associate Company | Service fee for KYC Verifications with respect to Co-lending | Board approved limits - basis at a transactional level | 9.84 | - | - | - | - | - | - | - | - | - | - | - |
| 10 | Vivriti Capital Limited | Credavenuce Private Limited | Associate Company | Trading of securities | 1,00,000.00 | 4,264.56 | - | - | - | - | - | - | - | - | - | - | - |
| 11 | Vivriti Capital Limited | Credavenuce Private Limited | Associate Company | Committed yield to VCI for warehousing | Board approved limits - % basis at a transactional level | 102.18 | 33.74 | 14.11 | - | - | - | - | - | - | - | - | - |
| 12 | Vivriti Capital Limited | Bluevine Technologies Private Limited | Subsidiary of associate | Fees for services received and payable | 1,000.00 | 34.24 | - | - | - | - | - | - | - | - | - | - | - |
| 13 | Vivriti Capital Limited | Vivriti Asset Management Private Limited | Subsidiary Company | Reimbursement of Expenses | 1,000.00 | - | - | - | - | - | - | - | - | - | - | - | - |
| 14 | Vivriti Capital Limited | Vivriti Asset Management Private Limited | Subsidiary Company | Cross charge of ESOP by VCI to VAM | 2,500.00 | 213.84 | - | - | - | - | - | - | - | - | - | - | - |
| 15 | Vivriti Capital Limited | Vivriti Asset Management Private Limited | Subsidiary Company | Cross charge of ESOP by VAM to VCI. | 25.00 | - | - | - | - | - | - | - | - | - | - | - | - |
| 16 | Vivriti Capital Limited | Vivriti Asset Management Private Limited | Subsidiary Company | Sub-lease Income | 30.00 | - | - | - | - | - | - | - | - | - | - | - | - |
| 17 | Vivriti Capital Limited | Vivriti Asset Management Private Limited | Subsidiary Company | Transfer of Software including Intangible Assets Under Development and other intangibles between VAM & VCI. | 2,000.00 | - | 1,314.61 | 1,343.79 | - | - | - | - | - | - | - | - | - |
| 18 | Vivriti Capital Limited | Vivriti Asset Management Private Limited | Subsidiary Company | Rental Expense | 60.00 | - | - | - | - | - | - | - | - | - | - | - | - |
| 19 | Vivriti Capital Limited | Vivriti Asset Management Private Limited | Subsidiary Company | Transfer of provision for gratuity from VAM to VCI due to internal employee movement | 25.00 | 21.40 | - | - | - | - | - | - | - | - | - | - | - |
| 20 | Vivriti Capital Limited | Vivriti Asset Management Private Limited | Subsidiary Company | Transfer of provision for Compensated absence from VAM to VCI due to internal employee movement | 45.00 | 38.15 | - | - | - | - | - | - | - | - | - | - | - |
| 21 | Vivriti Capital Limited | Vivriti Asset Management Private Limited | Subsidiary Company | Transfer of balances for outstanding loan from VAM to VCI, due to internal employee movement inclusive of | 50.00 | 44.14 | - | - | - | - | - | - | - | - | - | - | - |
| 22 | Vivriti Capital Limited | Vivriti Asset Management Private Limited | Subsidiary Company | Transfer of securities between VAM & VCI. | 20,000.00 | - | - | - | - | - | - | - | - | - | - | - | - |
| 23 | Vivriti Capital Limited | Vivriti Next Limited | Companies in which directors are interested | Advisory Fees / Business support services receivable/ payable | 1,000.00 | - | - | - | - | - | - | - | - | - | - | - | - |
| 24 | Vivriti Capital Limited | Vivriti Next Limited | Companies in which directors are interested | Transfer of Leasehold Improvements to VNPI. | 500.00 | - | - | - | - | - | - | - | - | - | - | - | - |
| 25 | Vivriti Capital Limited | Vivriti Next Limited | Companies in which directors are interested | Rent Charged by VNPI. | 1,500.00 | 458.40 | - | - | - | - | - | - | - | - | - | - | - |
| 26 | Vivriti Capital Limited | Vivriti Next Limited | Companies in which directors are interested | Loan to VNPI, and interest thereon | 690.00 | 37.86 | 605.12 | 605.34 | - | - | - | Loan | 12.50% | 3.00 | Unsecured | Working Capital | |
| 27 | Vivriti Capital Limited | Ayu Finance Private Limited | Companies in which directors are interested | Exposure related to Term Loan / SCF / NCD / MLD / Pools / PFCs / co-lending / WCDL / digital lending / any other product | 10,000.00 | 254.94 | 2,128.85 | 1,457.10 | - | - | - | - | - | - | - | - | - |
| 28 | Vivriti Capital Limited | Epinomey Private Limited | Companies in which directors are interested | Exposure related to Term Loan / SCF / NCD / MLD / Pools / PFCs / co-lending / WCDL / digital lending / any other product | 35,000.00 | - | - | - | - | - | - | - | - | - | - | - | - |
| 29 | Vivriti Capital Limited | Epinomey Private Limited | Companies in which directors are interested | FLDG and servicer fee | 10,000.00 | 1,353.90 | - | - | - | - | - | - | - | - | - | - | - |
| 30 | Vivriti Capital Limited | VIC Inclusive Credit Private Limited | Companies in which directors are interested | Exposure related to Term Loan / SCF / NCD / MLD / Pools / PFCs / co-lending / WCDL / digital lending / any other product | 15,000.00 | 2,638.23 | 1,959.82 | 3,743.77 | - | - | - | Loan | 11.95% | 3.00 | Secured | Corporate Business purposes | |
| 31 | Vivriti Capital Limited | Smartcom Financials Private Limited | Companies in which directors are interested | FLDG and servicer fee | 15,000.00 | 994.27 | - | - | - | - | - | - | - | - | - | - | - |
| 32 | Vivriti Capital Limited | Anita P Jhelani | Independent Director | Director Sitting fees | As approved by Board | 25.00 | - | - | - | - | - | - | - | - | - | - | - |
| 33 | Vivriti Capital Limited | Anita P Jhelani | Independent Director | Fixed Compensation | As approved by Board | 5.00 | - | - | - | - | - | - | - | - | - | - | - |
| 34 | Vivriti Capital Limited | Namrata Kaul | Independent Director | Director Sitting fees | As approved by Board | 15.00 | - | - | - | - | - | - | - | - | - | - | - |
| 35 | Vivriti Capital Limited | Namrata Kaul | Independent Director | Fixed Compensation | As approved by Board | 5.00 | - | - | - | - | - | - | - | - | - | - | - |
| 36 | Vivriti Capital Limited | Santana Paul | Independent Director | Director Sitting fees | As approved by Board | 7.00 | - | - | - | - | - | - | - | - | - | - | - |
| 37 | Vivriti Capital Limited | Santana Paul | Independent Director | Fixed Compensation | As approved by Board | 5.00 | - | - | - | - | - | - | - | - | - | - | - |
| 38 | Vivriti Capital Limited | Vincent Sakumar | Managing Director | Managerial Remuneration | As approved by Board | 201.25 | - | - | - | - | - | - | - | - | - | - | - |
| 39 | Vivriti Capital Limited | Vivriti Funds Private Limited | Companies in which directors are interested | Advisory Fees / Business support services receivable/ payable | 1,000.00 | 10.05 | - | 10.95 | - | - | - | - | - | - | - | - | - |
| 40 | Vivriti Capital Limited | Desiderata Impact Ventures Private Limited | Companies in which directors are interested | Exposure related to Term Loan / SCF / NCD / MLD / Pools / PFCs / co-lending / WCDL / digital lending / Corporate Guarantee or any other product | 7,500.00 | - | - | - | - | - | - | - | - | - | - | - | - |
| 41 | Vivriti Capital Limited | Seeds Finzap Private Limited | Companies in which directors are interested | Exposure related to Term Loan / SCF / NCD / MLD / Pools / PFCs / co-lending / WCDL / digital lending / Corporate Guarantee or any other product | 10,000.00 | 2,424.76 | - | 3,543.22 | - | - | - | Loan | 13.50% | 2.50 | Secured | Corporate Business purposes | |
| 42 | Vivriti Capital Limited | Seeds Finzap Private Limited | Companies in which directors are interested | FLDG and servicer fee | 10,000.00 | 105.60 | - | 3.27 | - | - | - | - | - | - | - | - | - |

Note:
 1) Value of transaction during the reporting period are exclusive of GST
 2) Remuneration paid to the Managing Director includes contribution to provident funds and other retirement benefits

