

No.CTL/DEB/19-20/Noting Certificate/3558

May 30, 2019

To Whomsoever It May Concern,

CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Catalyst Trusteeship Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **Vivriti Capital Private Limited (“the Company”)** for the Half year ended March 31, 2019.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For Catalyst Trusteeship Limited



Authorised Signatory



Encl: Results submitted by Company





Disclosure under Regulation 52 (4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015

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

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

2. Asset cover available to for Non-convertible debt securities – 1.05 times
3. Debt Equity Ratio – 1.46 times
- Debt Equity Ratio is (Long term borrowing + Short Term Borrowing + Current maturities of long-term borrowings) / Net worth
4. Previous due date for the payment of interest for non-convertible debt securities was May 17, 2019 and the same has been paid on due date.
5. Next due date for the payment of interest for non-convertible debt securities will be June 19, 2019.
6. Principal repayment of non-convertible debt securities has not commenced.
7. Debt Service coverage ratio- N.A.
8. Interest Service Coverage ratio- N.A.
9. Outstanding Redeemable Preference Shares 4,70,04,932 (As at March 31, 2018: Nil) 0.001% Compulsorily Convertible Preference Shares of Rs. 10 each- Rs 47,00,49,320
10. Capital Redemption Reserve- Nil





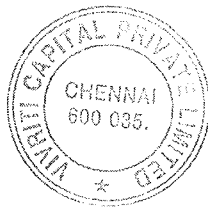
11. Debenture Redemption Reserve – Nil
12. Net worth – Rs 2,42,95,76,029 (As at March 31, 2019- Rs 8,62,62,660)
13. Earnings Per share-

Particulars	For the year ended March 31, 2019 (Amount in Rs.)	For the period June 22, 2017 to March 31, 2018 (Amount in Rs.)
Face value of equity shares	10	10
Basic earnings per share	1.37	0.18
Diluted earnings per share	0.88	0.18

14. There was no deviation in the use of the proceeds of the issue of Non-convertible Debt Securities

For and on behalf of Vivriti Capital Private Limited

Gaurav Kumar
Managing Director
DIN: 07767248



INDEPENDENT AUDITOR'S REPORT

To The Members of Vivriti Capital Private Limited

Report on the Audit of the Financial Statements

Opinion

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

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2019, and its profit, its cash flows for the year ended on that date.

Basis for Opinion

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

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

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

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Management's Responsibility for the Financial Statements

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

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

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2019 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the Company being a private company, section 197 of the Act related to the managerial remuneration not applicable.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position as at 31st March 2019
 - ii. The Company did not have any long-term contracts including derivative contracts as at the year-end for which there were any material foreseeable losses.

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

For Deloitte Haskins & Sells LLP

Chartered Accountants

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



Shrenik Baid

Partner

(Membership No. 103884)

Place: 19th April 2019

Date: Mumbai

Deloitte Haskins & Sells LLP

Report on Internal Financial Controls Over Financial Reporting

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

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

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

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

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

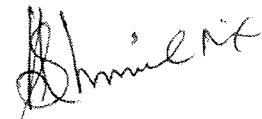
Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

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



Shrenik Baid
Partner
(Membership No. 103884)

Place: Mumbai
Date: 19th April 2019

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

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

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

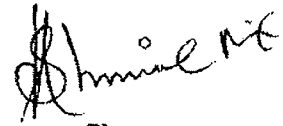
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- (viii) To the best our knowledge and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government and dues to debenture holders.
-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

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

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



Shrenik Baid
Partner
(Membership No. 103884)

Place: Mumbai
Date: 19th April 2019

VIVRITI CAPITAL PRIVATE LIMITED

(CIN-U68929TN2017PTC117196)

Balance Sheet as at March 31, 2019

PARTICULARS	Note No.	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share capital	3	58,30,50,320	5,50,00,000
(b) Reserves and surplus	4	1,84,65,25,709	12,62,660
		2,42,95,76,029	8,62,62,660
2. Non-current liabilities			
(a) Long Term Borrowings	5	2,49,26,68,392	-
(b) Other Non-current liabilities	6	22,01,496	-
(c) Provisions	7	1,99,13,330	4,96,529
		2,51,47,83,218	4,96,529
3. Current Liabilities			
(a) Short Term Borrowings	8	56,61,97,850	1,40,00,600
(b) Trade payables	9	-	-
(i) dues to micro enterprises and small enterprises		-	-
(ii) dues to creditors other than micro enterprises and small enterprises		1,61,64,431	3,73,99,248
(c) Other Current liabilities	10	56,32,51,082	1,71,54,355
(d) Provisions	7	1,34,32,395	-
		1,45,93,35,758	6,85,53,603
TOTAL		6,10,36,95,005	15,53,12,792
II. ASSETS			
1. Non-Current Assets			
(a) Fixed assets			
(i) Tangible assets	11	7,36,58,450	8,30,87,672
(ii) Intangible assets		25,75,116	15,02,911
(iii) Intangible assets under development		1,44,90,297	-
(b) Investments	12	51,02,25,294	-
(c) Deferred tax asset (net)	13	98,33,220	16,19,405
(d) Loans and advances - financing activity	14	2,65,50,37,539	-
(e) Loans and advances - others	15	4,90,99,803	2,32,61,199
		3,31,49,09,819	10,94,71,187
2. Current Assets			
(a) Investments	12	22,14,16,889	1,05,754
(b) Trade Receivables	16	4,75,24,845	1,59,82,451
(c) Cash and cash equivalents	17	41,78,55,423	1,12,10,156
(d) Loans and advances - financing activity	14	1,70,07,37,364	-
(e) Short Term Loans and advances - others	18	25,13,41,651	21,21,946
(f) Other Current assets	19	14,99,09,014	2,78,87,85,186
		2,78,87,85,186	4,58,41,605
TOTAL		6,10,36,95,005	15,53,12,792

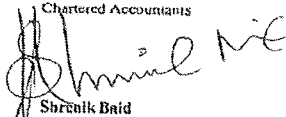
See accompanying notes forming part of the financial statements

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In terms of our report attached

For and on behalf of the Board of Directors

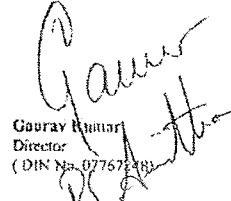
For Deloitte Haskins & Sells LLP
Chartered Accountants



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



Vineet Sukumar
Director
(DIN No.06848801)



Gaurav Kumar
Director
(DIN No. 07757338)

Place : Mumbai
Date: April 19, 2019

Anuritha Gokrenkar
Company Secretary
(Membership No. A49121)

VIVRITI CAPITAL PRIVATE LIMITED
(CIN-U65929TN2017PTC117196)

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

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

See accompanying notes forming part of the financial statements

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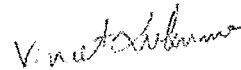
In terms of our report attached

For and on behalf of the Board of Directors

For Deloitte Haskins & Sells LLP
Chartered Accountants


Shrenik Baid

Partner
Place : Mumbai
Date: April 19, 2019




Vineet Sukumar
Director
(DIN No.06848801)



Gaurav Kumar
Director
(DIN No. 07767248)

Place : Mumbai
Date: April 19, 2019


Amritha Paitenkar
Company Secretary
(Membership No. A49121)

VIVRITH CAPITAL PRIVATE LIMITED
(CIN-065929TN2017PTC117196)

Cash Flow Statement for the year ended March 31, 2019

	PARTICULARS	Note	For the year ended March 31, 2019 (Amount in Rs.)	For the period June 22, 2017 to March 31, 2018 (Amount in Rs.)
A	CASH FLOW FROM OPERATING ACTIVITIES			
	Profit before tax		2,35,73,313	17,60,902
	Adjustments for:			
	Depreciation and amortisation		2,17,49,051	72,95,612
	Dividend from current investments		11,17,033	(33,297)
	Contingent Provision for Standard Assets		2,16,83,307	
	Employee Benefit Expense		53,84,351	
	Provision for Lease Rental		62,67,377	
	Interest Expenses Accrued		3,73,11,969	
	Interest Income Accrued		(7,15,26,473)	
	Operating cash flow before working capital changes		4,65,59,928	90,23,217
	Adjustments for changes in working capital:			
	(Increase) / Decrease in non-current investments		(73,15,36,429)	
	(Increase) / Decrease in trade receivables		(3,15,42,394)	(2,92,32,457)
	(Increase) / Decrease in Long-term financing activity		(2,65,50,37,639)	
	(Increase) / Decrease in loans and advances - others		(2,00,66,35,474)	(1,80,00,000)
	(Increase) / Decrease in other current assets and non current assets		(47,75,67,702)	(32,93,344)
	(Decrease) / Increase in trade payables, provisions and other current liabilities		50,30,22,206	5,30,50,132
	Cash from operations		(5,35,37,37,684)	1,15,47,654
	Taxes paid		3,08,39,803	(73,78,846)
	Interest Expense Paid		(2,82,28,524)	
	Interest Income Received		5,44,71,659	
	Net cash flow from operating activities	(A)	(5,29,66,54,766)	41,68,808
B	CASH FLOW FROM INVESTING ACTIVITIES			
	Purchase of fixed assets including capital work in progress		(2,78,82,328)	(9,18,86,195)
	Dividend from current investments		(11,17,033)	27,543
	Purchase (net) in current investments			(1,00,000)
	Net cash used in investing activities	(B)	(2,89,99,361)	(9,19,58,652)
C	CASH FLOW FROM FINANCING ACTIVITIES			
	Proceeds from issuance of equity share capital		52,19,45,320	8,30,00,000
	Proceeds from long-term borrowings		2,49,26,56,392	
	Proceeds from short-term borrowings		55,21,97,850	1,40,00,000
	Proceeds from securities premium (Net of Share Issue Expenses)		1,84,57,52,424	
	Dividend on CCPS		(685)	
	ESOP trust loan		(4,13,98,927)	
	Net cash flow from financing activities	(C)	5,37,41,64,394	9,90,00,000
	Net increase in cash and cash equivalents (A+B+C)		4,55,10,267	1,12,10,156
	Add: Cash and cash equivalents as at the beginning of the year / period		1,12,10,156	
	Cash and cash equivalents as at the end of the year / period		5,67,20,423	1,12,10,156
	Closing Balance as at March 31, 2019		5,67,20,423	

See accompanying notes forming part of the financial statements

1-15

In terms of our report attached

For and on behalf of the Board of Directors

For Deloitte Haskins & Sells LLP
Chartered Accountants

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

Vineet Sukumar

Vineet Sukumar
Director
(DIN No. 06848891)

Gaurav Kumar

Gaurav Kumar
Director
(DIN No. 07767248)

PS Amritha

Place : Mumbai
Date: April 19, 2019

Amritha Paitenkar
Company Secretary
(Membership No. A49121)

VIVRITI CAPITAL PRIVATE LIMITED

(CIN-U65929TN2017PTC117196)

Notes to Financial Statements for the year ended March 31, 2019

1. Corporate Information

Vivriti Capital Private Limited (the 'Company') is a private limited Company domiciled in India and incorporated on June 22, 2017 under the provisions of the Companies Act, 2013 (the 'Act'). The Company is registered with the Reserve Bank of India ('RBI') under section 45-IA of the RBI Act, 1934 as Non-Banking Finance Company (Non-Deposit Accepting or holding) (NBFC-ND) with effect from January 05, 2018.

2. Significant Accounting Policies

2.1 Basis of Accounting and preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under section 133 of the 'Act', rules thereunder and the relevant provisions of the Act, as applicable, so far as these are not inconsistent with directions issued by RBI for Non-Banking Financial Companies (NBFC). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statement are consistent with those following in the previous year.

2.2 Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions that affect the reported amounts of revenues and expenses during year, assets, liabilities and the disclosure of contingent liabilities, at the end of the year. The Management believes that the estimates used in preparation of the financial statement are prudent and reasonable. Future results could differ due to these estimates and the difference between the actual results and the estimates are recognised in the period in which the results are known.

2.3 Operating Cycle

All assets and liabilities have been classified as current and non-current as per the criteria set out in Schedule III to the 'Act'. Based on the nature of the products and services and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of its assets and liabilities.

2.4 Cash flow statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the Company are segregated. Cash flows in foreign currencies are accounted at the actual rates of exchange prevailing at the dates of the transactions.

2.5 Revenue Recognition

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

Arranger Fee

Income from arranger fee which is recognised as and when the services are rendered by the Company.

Interest income

Interest income is recognised on a time proportion basis taking in to account the amount outstanding and the applicable interest rate except that no income is recognised on non-performing assets as per the prudential norms for income recognition issued by the RBI.

Loan processing fee

Processing fee on loans is collected towards processing of loan and documentation charges. This is recognised as income when the amount become due and there is no uncertainty in realisation.

Interest in deposit

Interest on deposit is recognised on accrual basis.

Profit / loss on sale of investments

Profit/loss earned on sale of investments is recognised on settlement date basis. Profit/loss earned on sale of investments is recognised on settlement basis. Profit/loss on sale of investments is derived as the difference between sale proceeds and the weighted average cost of investment and accordingly charged or credited to the Statement of Profit and Loss.

Other income

Other income is accounted on accrual basis, except in case of significant uncertainties.

2.6 Fixed Assets

Fixed Assets are stated at cost of acquisition less accumulated depreciation and impairment losses, if any. Cost comprises purchase / acquisition price, non-refundable taxes, duties, freight and directly attributable cost of bringing the asset to its working condition for the intended use.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the year during which such expenses are incurred.

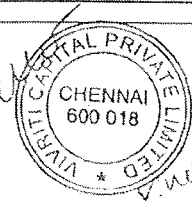
Gain or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized in the Statement of Profit and Loss when the asset is derecognized.

Depreciation on Fixed Assets

Depreciation is provided on a pro rata basis for all Tangible Fixed Assets on straight line method over the useful life of assets. Assets having unit value up to Rs. 5,000 is charged off fully in the year of purchase of assets.

The useful lives considered for determining the rate of depreciation are as under prescribed by Schedule II - Part C of the 'Act':

Useful Lives (No. of Years)
Computers, Laptops, Printers - 3 years
Leasehold Improvements- 3 years
Servers & Networks - 6 years
Office Equipment - 5 years
Furniture & Fixtures - 10 years

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2.7 Intangible Assets

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

Amortisation on intangible assets

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

2.8 Impairment of Tangible and Intangible Assets

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

2.9 Investments

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

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

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

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

The provision for standard assets is made as per prudential norms prescribed by the RBI, through master directions or notifications as amended. The Company has policy to write off those loans which are overdue for more than 365 days or closure date of loan, whichever is earlier.

2.11 Operating Leases - Asset taken on lease

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

2.12 Retirement and other employee benefits

a. Defined Contribution Plan- Provident Fund

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

b. Defined Benefit Plan- Gratuity

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

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

c. Earned Leave

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

d. Short-term employee benefits

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

2.13 Employee Stock option plan

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

2.14 Taxes on income

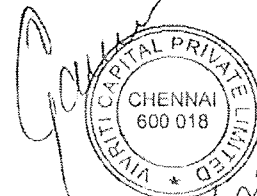
Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provision of the Income Tax Act, 1961 and other applicable tax laws.

2.15 Deferred Taxes

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

2.16 Good and Service Tax (GST) input credit

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



Vinay Kumar

2.17 Earnings Per Share

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

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

2.18 Provisions & Contingent Liabilities

a. Provisions

- i. A provision is recognised when the Company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.
- ii. Provisions (excluding employee benefits expenses) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Loss contingencies arising from claims, litigation, assessment, fines, penalties, etc., are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated. Contingent asset is not recognised in the financial statements since this may result in the recognition of income that may never be realised.

b. Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements. A Contingent asset is neither recognised nor disclosed in the financial statements.

2.19 Cash and cash equivalent

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

2.20 Borrowing costs

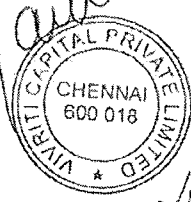
The Company borrows funds in Indian Rupees and carry a fixed or floating rate of interest. Borrowing costs include interest, ancillary costs incurred in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit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

2.21 Loan Originating Cost

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

2.22 Share issue expenses

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

Gaur

Vinod Subram

VIVRITI CAPITAL PRIVATE LIMITED
(CIN-U65929TN2017PTC117196)

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

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

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

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

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

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

i) Equity Shares

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

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

ii) 0.001% Compulsorily convertible preference shares:

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

a. In connection with an IPO, immediately prior to the filing of red herring prospectus (or equivalent document, by whatever name called) with the competent authority or such later date as may be permitted under applicable law at the relevant time; and

b. The date which is 19 (nineteen) years from the date of allotment of CCPS.

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

Gautav Kumar
VIVRITI CAPITAL PRIVATE LIMITED
CHENNAI
600 018

Note 4 - Reserves and Surplus	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)
Special Reserve Account u/s 45-IC of Reserve Bank of India Act, 1934		
Opening Balance	2,52,532	-
Add : Transfer from Surplus in the Statement of Profit and Loss	14,03,043	2,52,532
Closing balance	36,55,575	2,52,532
Surplus in Statement of Profit and Loss		
Opening Balance	10,10,128	-
Add: Profit for the year / period	1,70,15,217	12,62,660
Less : Dividend on 0.001% CCPS	(685)	-
Less : Appropriation made to Special Reserve u/s 45-IC of Reserve Bank of India Act, 1934	(34,03,043)	(2,52,532)
Closing Balance	1,46,21,617	10,10,128
Securities Premium		
Opening Balance	-	-
Add : Received during the year	1,89,74,53,602	-
Less : Share Issue Expenses written off	(5,17,01,178)	-
Less : Amount recoverable from Vivriti ESOP Trust	(1,75,03,907)	-
Closing Balance	1,82,82,48,517	-
Total	1,84,65,25,709	12,62,660

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

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

Note 5.1

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

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

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

Note 5.2

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

Note 5.3

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

Note 5.4

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

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



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

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

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

Note 8.2

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

Note 8.3

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

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

Note 9.1

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

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

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

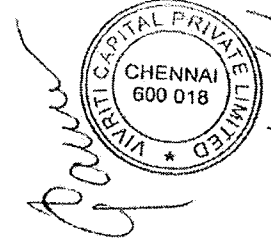
Note 10 - Other Current Liabilities	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)
Current maturities of long term borrowings (Refer Notes 5.2, 5.3 and 5.4)		
Term loans from Banks	14,22,07,792	-
Term loans from others	35,44,00,000	-
Statutory remittances	1,82,61,845	59,21,246
Accrued Employee Benefits Expense	3,47,63,143	96,47,073
Accrued Expenses	18,00,018	-
Interest Accrued but not due on		
Term loans from banks	3,12,304	-
Term loans from others	9,16,227	6,50,910
Non-convertible debentures	77,96,438	-
Overdraft facility against Fixed Bank deposits	58,476	-
Other Current Liabilities	27,34,839	9,35,121
Total	56,32,51,982	1,71,54,355



Viret Capital Private Limited
Chennai 600 018

Note 11 - Fixed Assets

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



Vinod Subramanian

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

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

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

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

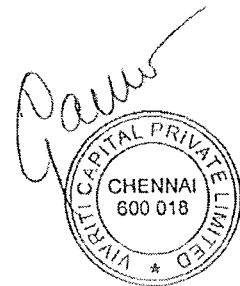
Note 12.4

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

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

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

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



Vivriti Capital Private Limited

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

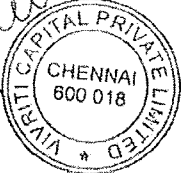
Note 17 - Cash and Cash Equivalents	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)
Cash and Cash equivalents (As per AS 3: Cash Flow Statements)		
Cash in hand	-	-
Balance with Banks		
In Current Accounts	5,67,20,423	1,12,10,156
Total of Cash and Cash equivalents	5,67,20,423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

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

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

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

Vincent Sabarwal



Vincent Sabarwal

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


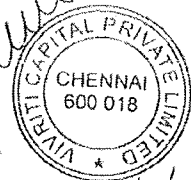
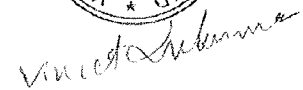
Note 22 - Finance Costs	For the year ended March 31, 2019 (Amount in Rs.)	For the period June 22, 2017 to March 31, 2018 (Amount in Rs.)
Interest Expenses on		
- Term Loan Borrowings	2,95,15,531	-
- Non Convertible Debenture	77,96,438	-
Other Borrowing Cost	33,33,986	7,23,233
Total	4,06,45,955	7,23,233

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

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

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

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

26 Contingent liabilities

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

27 Commitments

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

28 Employee Stock Option Plan

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

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

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

Fair Value Methodology

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

Particular	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)
Net Profit (as reported)	1,70,13,217	-
Add: Stock based employee compensation expense included in the net income	-	-
Less: Stock based employee compensation expense determined under fair value based method (proforma)	(50,06,972)	-
Net profit (Proforma)	1,20,08,245	-
Earning per Share: Basic	-	-
As reported	-	-
Proforma	1.37	-
Earning per Share: Diluted	-	-
As reported	0.97	-
Proforma	0.62	-

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

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

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

* Company has not paid any dividend till date.

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

29 Segment Reporting

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

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

i. List of related parties and relationship:

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

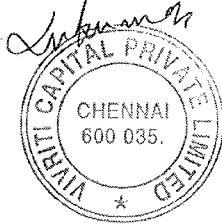
ii. Transactions with related parties:

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

iii. Balances at the year end with related parties:

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

Gaurav
Vineet Sukumar



31 Operating Leases

Assets taken on lease

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

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

32 Earnings per Share (EPS):

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

33 Expenditure in foreign currency

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

34 Employee Benefits

Defined contribution plans

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

Defined benefit plans

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

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

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

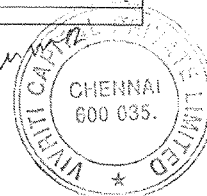
Note:

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

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

Gaur

Vinod Kumar



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

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

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

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

Notes

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

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

35 Maturity pattern of selected assets and liabilities

Particulars	Bank/Fl Borrowings (Amount in Rs.)	Market Borrowings (Amount in Rs.)	Advances (Amount in Rs.)	Investments (Amount in Rs.)
1 to 14 days	35,73,62,129	-	25,47,23,735	-
Over 14 days to one month	6,12,00,000	-	17,87,34,406	56,224
Over one month to 2 months	5,72,35,349	-	13,63,95,375	7,28,464
Over 2 months to 3 months	9,74,22,830	-	13,77,34,907	3,56,713
Over 3 Months up to 6 months	20,48,33,766	-	42,71,35,892	34,14,519
Over 6 Months up to 1 year	28,46,67,532	-	88,46,33,821	10,20,82,610
Over 1 year up to 3 years	50,27,52,428	1,99,00,00,000	2,32,39,21,450	11,19,25,950
Over 3 years up to 5 years	-	-	26,24,95,416	38,52,410
Over 5 years	-	-	-	51,02,25,293
Total	1,56,54,74,034	1,99,00,00,000	4,60,57,75,003	73,16,42,183

36 Investments

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

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

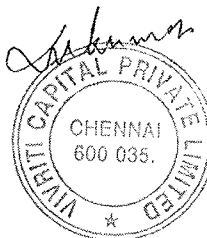
Particulars	As at March 31, 2019		As at March 31, 2018	
	Amount outstanding (Amount in Rs.)	Amount overdue (Amount in Rs.)	Amount outstanding (Amount in Rs.)	Amount overdue (Amount in Rs.)
(I) Liabilities side				
Loans and advances availed by the non-banking financial company inclusive of interest accrued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

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VIRVITI CAPITAL PRIVATE LIMITED

(2)	Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid) :						
(a)	In the form of Unsecured debentures	-	-	-	-		
(b)	In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	-	-	-		
(c)	Other public deposits	-	-	-	-		
Particulars		As at March 31, 2019		As at March 31, 2018			
Assets side		Amount outstanding (Amount in Rs.)		Amount outstanding (Amount in Rs.)			
(3)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :						
(a)	Secured		4,29,99,30,048		-		
(b)	Unsecured		30,58,44,955		-		
(4)	Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities						
(i)	Lease assets including lease rentals under sundry debtors :						
	(a) Financial lease		-		-		
	(b) Operating lease		-		-		
(ii)	Stock on hire including hire charges						
	(a) Assets on hire		-		-		
	(b) Repossessed Assets		-		-		
(iii)	Other loans counting towards asset financing activities						
	(a) Loans where assets have been repossessed		-		-		
	(b) Loans other than (a) above		-		-		
(5)	Break-up of Investments						
	Current Investments						
	Quoted						
1	(i)						
	(a) Equity		-		-		
	(b) Preference		-		-		
	(ii) Debentures and Bonds		-		-		
	(iii) Units of mutual funds		-		-		
	(iv) Government Securities		-		-		
	(v) Others (please specify)		-		-		
	Unquoted						
	Shares						
2	(i)						
	(a) Equity		-		-		
	(b) Preference		-		-		
	(ii) Debentures and Bonds		-		-		
	(iii) Units of mutual funds		-		1,05,754		
	(iv) Government Securities		-		-		
	(v) Others (Pass through certificates)		22,14,16,889		-		
	Long Term Investments						
	Quoted						
1	(i)						
	Share						
	(a) Equity		-		-		
	(b) Preference		-		-		
	(ii) Debentures and Bonds		-		-		
	(iii) Units of mutual funds		-		-		
	(iv) Government Securities		-		-		
	(v) Others (please specify)		-		-		
	Unquoted						
	Shares						
2	(i)						
	(a) Equity		-		-		
	(b) Preference		-		-		
	(ii) Debentures and Bonds		51,02,25,294		-		
	(iii) Units of mutual funds		-		-		
	(iv) Government Securities		-		-		
	(v) Others (please specify)		-		-		
(6)	Borrower group-wise classification of assets financed as in (3) and (4) above :						
		As at March 31, 2019			As at March 31, 2018		
Category	Amount Net of Provisions (Amount in Rs.)			Amount Net of Provisions (Amount in Rs.)			
	Secured	Unsecured	Total	Secured	Unsecured	Total	
1 Related Parties							
(a) Subsidiaries	-	-	-	-	-	-	
(b) Companies in the same group	-	-	-	-	-	-	
(c) Other related parties	-	-	-	-	-	-	
2 Other than related parties	4,29,99,30,048	30,58,44,955	4,60,57,75,003	-	-	-	
Total	4,29,99,30,048	30,58,44,955	4,60,57,75,003	-	-	-	

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Vinod J. Jeyaraman



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

38 Capital to Risk Asset Ratio (CRAR)

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

39 Movement in Contingent provision against Standard Assets.

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

40 Rating

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

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

41 Concentration of Advances

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

42 Concentration of Exposures

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

43 Exposure to real estate sector

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

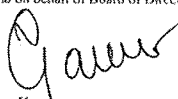
44 Other Disclosures

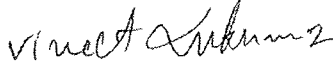
- The Company does not have any fraud reported during the current financial year ending March 31, 2019. (March 31, 2018 Nil)
- The Company does not have any penalty imposed by RBI and other regulators during the current financial year ending March 31, 2019. (March 31, 2018 Nil)
- The Company has not entered in to any assignment transactions during the current financial year ending March 31, 2019. (March 31, 2018 Nil)
- The Company does not have any capital market or derivative transactions exposure as at March 31, 2019. (March 31, 2018 Nil)
- The Company has not exceeded the prudential exposure limits in respect to single borrower limit / group borrower limit during the current financial year ending March 31, 2019. (March 31,2018 Nil)
- The Company does not have any exposure to Overseas Assets as at March 31, 2019. (March 31, 2018 Nil)
- The Company has not restructured any loans or advances during the current financial year ending March 31, 2019. (March 31, 2018 Nil)
- The Company has not done any drawdown from its special reserves created u/s 45-1C of Reserve Bank of India Act, 1934 during the current financial year ending March 31, 2019. (March 31, 2018 Nil)
- The Company has not received any customer complaints during the current financial year ending March 31, 2019. (March 31, 2018 Nil)
- The Company does not have any Non-Performing Assets as at March 31, 2019. (March 31, 2018 Nil)

45 Comparative figures

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

For and on behalf of Board of Directors


Gaurav Kumar
(Director)
WHOLE-TIME DIRECTOR


Vineet Sukumar
(Director)
WHOLE-TIME DIRECTOR

Amritha Paitenkar
Company Secretary

Place : Mumbai
Date: April 19, 2019

