

No. CTL/DEB/20-21/Noting Certificate/2915

November 09, 2020

To Whomsoever It May Concern,

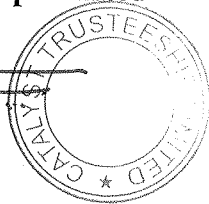
## **CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION**

[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 September 30, 2020.

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*





8<sup>th</sup> November 2020

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

**Sub: Intimation under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended 30<sup>th</sup> September 2020**

**Re: ISIN No.: INE01HV07015, INE01HV07031, INE01HV07049, INE01HV07064, INE01HV07072**

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

- a) The Audited Standalone Financial Results for the half year ended 30<sup>th</sup> September 2020 as per regulation 52(1) and regulation 52(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015;
- b) Disclosure as per regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015;
- c) Statement of material deviation in use of issue proceeds as per regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the half year ended 30<sup>th</sup> September 2020.

We request you to please take the same on record.

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

For Vivriti Capital Private Limited

**Vineet Sukumar** Managing Director  
**Managing Director**  
**DIN: 06848801**



# Deloitte Haskins & Sells LLP

**Chartered Accountants**  
Indiabulls Finance Centre,  
27<sup>th</sup> – 32<sup>nd</sup> Floor, Tower 3,  
Senapati Bapat Marg,  
Elphinstone Mill Compound,  
Elphinstone (W), Mumbai –  
400 013, Maharashtra, India.

Phone: +91 22 6185 4000  
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## **INDEPENDENT AUDITORS' REPORT ON AUDIT OF HALF YEARLY STANDALONE FINANCIAL RESULTS**

### **TO THE BOARD OF DIRECTORS OF VIVRITI CAPTIAL PRIVATE LIMITED**

#### **Opinion**

We have audited the Standalone Financial Results for the half year ended September 30, 2020 included in the accompanying "Statement of Standalone Audited Financial Results for the Half Year Ended September 30, 2020" of **VIVRITI CAPTIAL PRIVATE LIMITED** (the "Company"), (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the half year ended September 30, 2020:

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

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities for audit of the Half yearly Standalone Financial Results section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the half year ended September 30, 2020 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

#### **Emphasis of Matter**

We draw attention to Note 8 to the standalone financial results, which describes that the potential impact of the COVID-19 Pandemic on the Company's results are dependent on future developments, which are highly uncertain.

Our opinion is not modified in respect of this matter.

#### **Management's Responsibilities for the Statement**

This Statement, which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited standalone financial statements and interim financial information for the half year ended September 30, 2020. This responsibility includes the preparation and presentation of the Standalone Financial Results for the year ended September 30, 2020 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in

# Deloitte Haskins & Sells LLP

accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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

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

## **Auditors' Responsibilities for audit of Half Yearly Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the half year ended September 30, 2020 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 this Standalone Financial Results.

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

- Identify and assess the risks of material misstatement of the Half Yearly Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 52 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Half Yearly Standalone Financial Results, including the disclosures, and whether the Half Yearly Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Half Yearly Standalone Financial Results of the Company to express an opinion on the Half Yearly Standalone Financial Results.


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

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

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

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



**G. K. Subramaniam**  
Partner  
(Membership No. 109839)  
UDIN: 20109839AAAAXE8427

Place: Mumbai

Date: November 7, 2020

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

Statement of Audited Standalone Financial Results for the half year ended September 30, 2020

	Particulars	Half year ended		Year ended
		Sep-20	Sep-19	Mar-20
		Audited	Unaudited	Audited
	<b>Revenue from Operations</b>			
	Interest Income	8,707.07	5,140.52	11,353.83
	Fees and commission Income	1,048.69	1,431.89	3,407.61
	Net gain on fair value changes	8.60	18.20	12.74
(I)	<b>Total Revenue from Operations</b>	<b>9,764.36</b>	<b>6,590.61</b>	<b>14,774.18</b>
(II)	<b>Other Income</b>	<b>27.48</b>	<b>11.57</b>	<b>41.58</b>
(III)	<b>Total Income (I+II)</b>	<b>9,791.84</b>	<b>6,602.18</b>	<b>14,815.76</b>
(IV)	<b>Expenses</b>			
	Finance costs	4,241.70	2,543.15	6,227.75
	Impairment on financial instruments (Expected Credit Loss)	871.75	200.86	891.19
	Employee benefit expense	2,375.94	1,710.93	3,665.62
	Depreciation and amortisation expense	375.88	311.50	665.85
	Other expenses	717.33	944.70	1,977.04
	<b>Total expenses</b>	<b>8,582.60</b>	<b>5,711.14</b>	<b>13,427.45</b>
(V)	<b>Profit before Tax (III-IV)</b>	<b>1,209.24</b>	<b>891.04</b>	<b>1,388.31</b>
	Tax expense			
	- Current tax	685.79	262.33	679.99
	- Deferred tax	(391.08)	(9.52)	(320.77)
(VI)	<b>Total tax expense</b>	<b>294.71</b>	<b>252.81</b>	<b>359.22</b>
(VII)	<b>Net Profit After Tax</b>	<b>914.53</b>	<b>638.23</b>	<b>1,029.09</b>
(VIII)	<b>Other comprehensive income</b>			
	(i) Items not be reclassified to profit or loss in subsequent periods:			
	Re-measurement gains / (losses) on defined benefit plans (net)	4.31	(1.17)	12.47
	Income tax impact	(1.10)	0.29	(3.41)
	(ii) Items to be reclassified to profit or loss in subsequent periods:			
	Net (loss) / gain on financial instrument designated at FVOCI for the period	451.63	9.86	(22.07)
	Income tax impact	(116.21)	(2.48)	5.63
	<b>Other Comprehensive Income</b>	<b>338.63</b>	<b>6.50</b>	<b>(7.38)</b>
(IX)	<b>Total comprehensive income (VII+VIII)</b>	<b>1,253.16</b>	<b>644.73</b>	<b>1,021.71</b>
(X)	<b>Earnings per equity share</b>			
	Basic (₹)	6.01	4.66	7.36
	Diluted (₹)	1.13	0.94	1.46

For Vivriti Capital Private Limited

*Vincent Subramanian*

Managing Director



**Statement of Audited Standalone Balance Sheet as at September 30, 2020**

(Rs. in lakh)

	Particulars	As at September 30, 2020	As at March 31, 2020
		Audited	Audited
	<b>ASSETS</b>		
(1)	<b>Financial assets</b>		
(a)	Cash and cash equivalents	10,902.28	49,468.71
(b)	Bank Balances other than above	15,973.38	59.11
(c)	Receivables	786.96	701.40
(d)	Loans	1,08,703.43	82,215.04
(e)	Investments	17,237.14	10,087.05
(f)	Other financial assets	347.87	228.33
	<b>Total Financial Assets</b>	<b>1,53,951.06</b>	<b>1,42,759.64</b>
(2)	<b>Non-Financial assets</b>		
(a)	Current Tax Assets (Net)	856.81	1,061.27
(b)	Deferred tax assets (Net)	906.95	633.18
(c)	Property, plant and equipment	678.93	729.51
(d)	Right of use asset	1,079.63	1,212.50
(e)	Other intangible assets	112.69	132.38
(f)	Intangible Assets Under Development	48.96	35.12
(g)	Other non-financial assets	288.96	299.83
	<b>Total Non-Financial Assets</b>	<b>3,972.93</b>	<b>4,103.79</b>
	<b>Total Assets</b>	<b>1,57,923.99</b>	<b>1,46,863.43</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>LIABILITIES</b>		
(1)	<b>Financial Liabilities</b>		
(a)	Payables		
	Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	300.57	201.62
(b)	Debt Securities	21,866.28	30,446.55
(c)	Borrowings (Other than Debt Securities)	55,970.60	47,218.16
(d)	Other financial liabilities	76.34	951.82
	<b>Total Financial Liabilities</b>	<b>78,213.79</b>	<b>78,818.15</b>
(2)	<b>Non-Financial Liabilities</b>		
(a)	Provisions	650.62	306.91
(b)	Other non-financial liabilities	1,385.73	1,392.34
	<b>Total Non-Financial Liabilities</b>	<b>2,036.35</b>	<b>1,699.25</b>
	<b>Total liabilities</b>	<b>80,250.14</b>	<b>80,517.40</b>
(3)	<b>EQUITY</b>		
(a)	Equity Share Capital	1,134.94	1,130.02
(b)	Convertible Non-participating Preference Share Capital	8,350.17	7,770.48
(c)	Other equity	68,188.74	57,445.53
	<b>Total equity</b>	<b>77,673.85</b>	<b>66,346.03</b>
	<b>Total equity and liabilities</b>	<b>1,57,923.99</b>	<b>1,46,863.43</b>

For Vivriti Capital Private Limited

*Vincent Kumar*

Managing Director



**Vivriti Capital Private Limited**

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

**Notes:**

- 1 These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind As") prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 2 These financial results have been prepared in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3 The above standalone financial results have been reviewed by the Audit Committee and have been approved by the Board of Directors at their respective meetings held on November 6, 2020 and November 7, 2020. The statutory auditors have expressed an unmodified audit opinion.
- 4 The Company's main business is Financing Activity. All other activities of the Company revolve around the main business. As such, there are no separate reportable segments, as per the IND AS 108 "Operating Segments" specified under section 133 of the Companies Act, 2013.
- 5 The Company, during the half year ended September 30, 2020 has granted 12,89,000 ESOPs, in accordance with the Company's Employee Stock Option Scheme(s).
- 6 During the half year ended September 30, 2020, the Company has issued 57,96,936 fully paid up Compulsorily Convertible Preference Shares amounting to Rs. 10,066 lakhs to its existing shareholder.
- 7 The outbreak of COVID-19 pandemic across the globe and in India has contributed to a significant decline and volatility in the financial markets and slowdown in the economic activities. The Reserve Bank of India (RBI) has issued guidelines relating to COVID-19 Regulatory Package and in accordance therewith, the Company had provided moratorium on the payment of all principal amounts and/or interest, as applicable, falling due between March 1, 2020 and August 31, 2020 to all eligible borrowers classified as standard. For all such accounts, where the moratorium was granted, the asset classification remained at a standstill during the moratorium period.
- 8 In assessing the recoverability of loans, the Company has considered internal and external sources of information, upto the date of approval of these financial results. The Company has considered the current indicators of future economic conditions and has developed estimates and applied management overlays for the purpose of determination of the provision for impairment of financial assets. Given the uncertainty over the potential macro-economic condition and external developments including the final decision of the Honourable Supreme Court of India in relation to moratorium and other related matters, the eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results and the Company will continue to monitor any material changes to the future economic conditions, which will be given effect to in the respective future period when the changes occur.
- 9 The Code on Social Security, 2020 (the "Code") has been enacted. The date of coming into force of the various provisions of the Code is to be notified and the rules thereunder are yet to be announced. The potential impact of the change will be estimated and accounted in the period of notification.
- 10 The statement includes the results for the half year ended September 30, 2019 which were subjected to Limited review.
- 11 Previous year's figures have been regrouped / reclassified wherever necessary to conform to current period presentation.

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

For Vivriti Capital Private Limited

Vineet Sukumar  
Managing Director  
DIN 06848801

*Vineet Sukumar*  
Managing Director

Date: November 7, 2020  
Place: Chennai







**Disclosure in terms of Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended September 30, 2020**

- a) Credit Rating of the Company as on September 30, 2020 is A- stable and there has been no change in credit rating during the period.
- b) The Company has paid interest and principal on Non-Convertible Debentures (NCDs) on due dates. Details of payment of interest/principal and Credit Rating as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in Annexure A. There is no change in credit rating during the period.
- c) Debt Equity ratio as on September 30, 2020 is 1.00
- d) The Company is not required to create Debenture redemption reserve in terms of the Companies (Share Capital and Debentures) Rules, 2014 read with the Companies (Share Capital and Debentures) Amendment Rules, 2019
- e) Net worth as on September 30, 2020 is ₹ 77,673.85 Lakhs
- f) Net Profit after tax for the half year ended September 30, 2020 is ₹ 914.53 Lakhs
- g) Earnings per share for the half year ended September 30, 2020: Basic – ₹ 6.01 and Diluted - ₹ 1.13
- h) Outstanding Optionally Convertible Redeemable Preference Share Capital as at September 30, 2020: ₹8.11 lakhs (8,11,402 Shares).

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

For Vivriti Capital Private Limited

Managing Director

**Vineet Sukumar**  
**Managing Director**  
**DIN: 06848801**





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

**Annexure A**

Name of debt instruments	Credit Rating	Previous Due date (1 Apr 2020 to 30 September 2020)		Interest (1 Oct 2020 to 31 Mar 2021)		Principal (1 Oct 2020 to 31 Mar 2021)	
		Interest	Principal	Next due date	Amt ₹ in lakhs	Next due date	Amt ₹ in lakhs
11% Vivriti Capital Private Limited	ICRA A-	146.80	4,975.00	19-Oct-20	101.13	18-Dec-20	4,975.00
12.12% Vivriti Capital Private Limited	ICRA A-	137.24	-	26-Nov-20	144.69	-	-
11.50% Vivriti Capital Private Limited	ICRA A-	19.48	-	16-Oct-20	18.22	16-Nov-20	500.00
12.96% Vivriti Capital Private Limited	ICRA A-	21.42	-	05-Oct-20	22.11	-	-

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

For Vivriti Capital Private Limited

*Vineet Sukumar*

Managing Director

**Vineet Sukumar**  
Managing Director  
DIN: 06848801





8<sup>th</sup> November 2020

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

**Sub: Statement of material deviation in use of issue proceeds as per regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the half year ended 30<sup>th</sup> September 2020**

Dear Sir/ Ma'am,

As required under Regulation 52(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby declare that Vivriti Capital Private Limited has not issued any listed debt securities for the half year ending 30<sup>th</sup> September 2020 and therefore, there is no deviation in utilization of any proceeds thereof.

The statement indicating the aforesaid is attached as **Annexure A**.

Thanking you,

Yours faithfully,

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

For Vivriti Capital Private Limited

Managing Director



**Vineet Sukumar**  
**Managing Director**  
**DIN: 06848801**





**Annexure A**

**Statement of deviation or variation**

Name of listed entity					Vivriti Capital Private Limited	
Mode of fund raising (Public issue/ private placement)					Private placement	
Type of instrument (Non-Convertible Debentures/Non-Convertible Redeemable Preference Shares)					Non-Convertible Debentures	
Date of raising funds (Recent date of allotment of NCDs)					N/a	
Amount raised (INR Crores)					-	
Amount utilized (INR Crores)					-	
Report filed for the half year ended					30 <sup>th</sup> September 2020	
Is there a Deviation / Variation in use of funds raised?					N/a	
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document? (Yes/ No)					N/a	
If yes, details of the approval so required?					N/a	
Date of approval					N/a	
Explanation for the Deviation / Variation					N/a	
Comments of the audit committee after review					N/a	
Comments of the auditors, if any					N/a	
Objects for which funds have been raised and where there has been a deviation, in the following table					N/a	
Original object	Modified object, if any	Original modification	Modified allocation, if any	Funds utilized	Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any
N/a						
Deviation could mean: (a) Deviation in the objects or purposes for which the funds have been raised (b) Deviation in the amount of funds actually utilized as against what was originally disclosed.						
For Vivriti Capital Private Limited  Managing Director						
<b>Name of the Signatory:</b> Vineet Sukumar <b>Designation:</b> Managing Director						