Vivriti Asset Management

VAM/COM/2026/287

June 16, 2026

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

Sub: Intimation as per Regulation 51(2) read with Part B of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Ref: Composite Scheme of Arrangement amongst Vivriti Capital Limited (Demerged Company/Amalgamated Company), Hari and Company Investments Madras Private Limited (Resulting Company 1), Vivriti Next Limited (*formerly known as Vivriti Next Private Limited)* (VNL), Vivriti Asset Management Private Limited (Amalgamating Company), Vivriti Funds Private Limited (*formerly known as Keerthi Logistics Private Limited*) (Resulting Company 2/Company) and their respective shareholders under Section 230-232 of Companies Act, 2013 as sanctioned by Hon'ble NCLT vide Orders dated December 9, 2025 and December 19, 2025.

Dear Sir / Madam,

With reference to our earlier intimations from time to time in relation to the Scheme, and pursuant to the provisions of Regulation 51(2) of the Listing Regulations, enclosed herewith is the security cover certificate of Vivriti Asset Management Private Limited (Amalgamating Company) for the financial year ended March 31, 2026.

In order to provide transparency and to safeguard the interests of the stakeholders, this intimation is being made on a voluntary basis considering that the effective date for implementation of the Composite Scheme of Arrangement was April 01, 2026, and the Listed Non-Convertible Debentures (NCDs) were available under Amalgamating Company till March 31, 2026 and post the effective date the listed NCDs have been migrated to Resulting Company 2.

Request you to kindly take the above information on record.

For and on behalf of **Vivriti Asset Management Private Limited**
(*Formerly known as Vivriti Funds Private Limited*)

VINEET SUKUMAR
Digitally signed by VINEET SUKUMAR
Date: 2026.06.16 19:59:38 +05'30'

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

B S R & Co. LLP
Chartered Accountants

KRM Tower, 1st and 2nd Floors
No. 1, Harrington Road, Chetpet
Chennai – 600 031, India
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The Board of Directors
Vivriti Asset Management Private Limited (formerly known as Vivriti Funds Private Limited)
Prestige Zackria Metropolitan,
No. 200/1-8, 8th Floor, Block -1,
Annasalai, Chennai – 600002

15 June 2026

Dear Sirs,

Auditor's report on Statement of information on security cover maintained with respect to listed non-convertible debentures as at 31 March 2026; value of receivables / book debts as at 31 March 2026 and compliance of covenants with respect to listed non-convertible debentures for the year ended 31 March 2026 / as at 31 March 2026.

1. This report is issued in accordance with the terms of our engagement letter dated 8 June 2026.

2. The management of Vivriti Asset Management Private Limited (formerly known as Vivriti Funds Private Limited) ("Management") has requested us to certify the particulars contained in the accompanying Statement of information for the listed non-convertible debt securities ('NCD') attached herewith (the 'Statement') for Vivriti Asset Management Private Limited (the 'Company') for the year ended 31 March 2026 / as at 31 March 2026. The Statement has been prepared by the Management to comply with Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and Regulation 15(1)(t) of the Securities and Exchange Board of India (Debenture Trustees) Regulations,1993, as amended and circular SEBI/HO/MIRSD/MIRSO_CRADT/CIR/P/2022/67 dated 19 May 2022 (together referred to as the "Regulations") for the purpose of its onward submission to Vardhman Trusteeship Private Limited (the "Debenture Trustee") of the Company and the stock exchanges. The Statement has been prepared by the Management and signed by us for identification purposes only.

Management's responsibility

3. The preparation and presentation of the Statement is the responsibility of the Management including the preparation and maintenance of all accounting and other records supporting its contents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Management is also responsible for ensuring that the Company complies with the requirements of the Regulations and the Debenture Trust Deed ('DTD') for the listed NCD issued during the year ended 31 March 2026 / outstanding as at 31 March 2026 (as listed in the Statement) and for providing all relevant information to the Company's Debenture Trustee. The Management is responsible for preparation and maintenance of covenants list and compliance with such covenants on a continuous basis as per the DTD.

   Further, the Management is responsible for completeness and accuracy of the covenants listed in the Statement extracted from the list of covenants under the 'Covenant' section of the DTD and the status of compliance with such covenants for the year ended 31 March 2026 / as at 31 March 2026.

Auditor's responsibility

5. Pursuant to the request from Management and as required by the Regulations, we are required to provide a limited assurance on whether anything has come to our attention that causes us to believe that the Company has not accurately extracted the particulars furnished in the Statement from the audited financial statements / information, underlying books of account and other relevant records and documents maintained by the Company for the year ended 31 March 2026, has not maintained required security cover, has provided incorrect details of value of receivables / book debts (assets hypothecated) in the Statement, has not complied with the covenants (as set out in the Statement) as per the requirements of the DTD in relation to all listed NCD issued during the year ended 31 March 2026 / outstanding as at 31 March 2026, and whether the computation of security cover ratio in the Statement is not arithmetically accurate.

6. For the purpose of this report, we have planned and performed the following procedures;

Part A: Security cover

(a) Obtained a list of assets pledged as collateral / security against the outstanding listed NCD as at 31 March 2026;

(b) Traced all the amounts relating to assets and liabilities (as set out in the Statement) to the audited financial statements as at 31 March 2026, underlying books of accounts and other relevant records and documents maintained by the Company and verified the arithmetical accuracy of the numbers in the Statement;

(c) On a sample basis, verified the details of the outstanding amount and assets required to be maintained as collateral for the listed NCD from the underlying audited books of account and other relevant records and documents maintained by the Company for the year ended 31 March 2026;

(d) Verified the computation of security cover as at 31 March 2026, prepared by the Management, as specified in the format given under SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19 May 2022;

(e) Obtained appropriate representations from the Management relating to compliance with Regulations and DTD.

Part B: Value of receivables / book debts (assets hypothecated)

a) Verified, on a sample basis, outstanding amount of NCD as at 31 March 2026 and the value of assets hypothecated from the underlying audited books of account and other relevant records and documents maintained by the Company for the year ended 31 March 2026;

Part C: Compliance with covenants

a) Obtained from Management, a list of applicable covenants (as set out in the Statement), extracted from the 'Covenants' section of the DTD. Management has confirmed that the covenants listed in the Statement are extracted from the DTD for the listed NCD issued during the year ended 31 March 2026 / outstanding as at 31 March 2026.

b) Against each of the applicable covenants (as set out in the Statement), obtained the status of compliance with such covenants as at 31 March 2026 from Management.

c) On a sample basis, traced the covenants in the Statement to the DTD to test their accuracy; and

d) Verified the compliance with the covenants as set out in the Statement.

7. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

8. We conducted our examination in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ('the Guidance Note') issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such an opinion.

9. We have complied with the relevant applicable requirements of the Standard on Quality Control ('SQC') 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Emphasis of Matter

10. We draw attention to the note 5 to the Statement which describes the Composite Scheme of Arrangement amongst Vivriti Capital Limited ("Demerged company / Amalgamated Company"), Hari and Company Investment Madras Private Limited ("Resulting Company 1"), Vivriti Next Limited, Vivriti Asset Management Private Limited ("Amalgamating Company" / "the Company"), Vivriti Funds Private Limited ("Resulting Company 2") and their respective Shareholders. The Scheme has been approved by the National Company Law Tribunal ('NCLT') vide its rectified order dated 2 February 2026 and a certified copy has been filed by the Company with the Registrar of Companies, on 2 March 2026. The appointed / effective date as per the Scheme is the first day of the month immediately succeeding the month in which all requisite conditions and filings with the regulatory authorities are completed. Accordingly, the appointed / effective date as per the Scheme is 1 April 2026.

    Pursuant to the Scheme, the Company amalgamated with Vivriti Capital Limited, and its business was demerged into Vivriti Funds Private Limited. Consequently, the Company stands dissolved without winding up with effect from 1 April 2026.

    Our opinion is not modified in respect of this matter.

Conclusion

11. Based on our procedures performed as mentioned in paragraph 6 above, information and explanation given to us and representations provided by the Company, nothing has come to our attention that causes us to believe that, in all material aspects:

    a. the Company has not accurately extracted the particulars furnished in the Statement from the audited books of account and other relevant records and documents maintained by the Company for the year ended 31 March 2026;

    b. the Company has not maintained required security cover;

    c. the Company has provided incorrect details of value of receivables / book debts (assets hypothecated) in the Statement;

    d. the Company has not complied with the covenants (as set out in the Statement) as per the requirements of the DTD for all listed NCD issued during the year ended 31 March 2026 / outstanding as at 31 March 2026; and

    e. the computation of the security cover ratio in the Statement is not arithmetically accurate.

Restriction of use

12. This report has been issued for the sole use of the Board of Directors, to whom it is addressed, for onward submission to the Company's Debenture Trustee and stock exchanges pursuant to the requirements of the abovementioned Regulations. Accordingly, our report should not be quoted or referred to in any other document or made available to any other person or persons without our prior written consent. We neither accept nor assume any duty or liability for any other purpose or to any other party to whom our report is shown or into whose hands it may come without our prior consent in writing.

for **B S R & Co. LLP**
Chartered Accountants
Firm Registration No: 101248W/W-100022

Goutam Choudhury.

Goutam Choudhury
Partner
Membership Number: 233589
ICAI UDIN: 26233589XMJEIN7591

Place: Chennai
Date: 15 June 2026

Vivriti Asset Management

Vivriti Asset Management Private Limited
Statement of Information for listed Non-Convertible Debentures ('NCDs') (the 'Statement')

Table I - ISIN wise details of listed Non-Convertible Debentures as at 31 March 2026

S.No.	ISIN	Facility	Type of charge	Sanction / Issue amount (Face value) (INR Lakhs)	Outstanding Amount (INR Lakhs)*	Cover required	Covered Maintained
1	INE0BXI07010#	Non - Convertible Debentures	Pari-passu charge	2,480.00	1,914.94	100%	More than 100%
	Total			**2,480.00**	**1,914.94**		

Note:
* Outstanding amount shown in the above table includes accured interest and effective interest rate adjustments
# Subsequent to the year end, this listed non-convertible debenture of the Company has been transferred to Vivriti Asset Management Private Limited (formerly known as "Vivriti Funds Private Limited") under the Composite Scheme of Arrangement and in accordance with BSE Notice No. 20260526-9 dated May 26, 2026. Also refer Note 5.

BSR & Co. LLP * Chartered Accountants *

Vivriti Asset Management Private Limited * Chennai 600 002

Viviti Asset Management Private Limited
Statement of Information for listed Non-Convertible Debentures ('NCDs') (the 'Statement') as at 31 March 2026

Table II - Computation of Security Cover Ratio
Part A - Vardhman Trusteeship Private Limited

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari- passu charge (excluding items covered in column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying / book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+ N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value						Relating to Column F		
ASSETS														
Property, Plant and Equipment		-	-	Yes	30.90	-	-	-	30.90	-	-	-	30.90	30.90
Right of Use Assets		-	-	-	-	-	74.71	-	74.71	-	-	-	-	-
Investments		-	-	Yes	6,900.48	-	5,781.90	-	12,682.38	-	-	-	6,900.48	6,900.48
Trade Receivables		-	-	Yes	1,480.97	-	-	-	1,480.97	-	-	-	1,480.97	1,480.97
Cash and Cash Equivalents		-	-	Yes	6,413.46	-	-	-	6,413.46	-	-	-	6,413.46	6,413.46
Others		-	-	Yes	1,508.27	-	1,319.52	-	2,827.79	-	-	-	1,508.27	1,508.27
Total		-	-	-	16,334.08	-	7,176.13	-	23,510.21	-	-	-	16,334.08	16,334.08
LIABILITIES														
Debt securities to which this certificate pertains	Non Convertible Debentures	-	-	Yes	1,914.94	-	-	-	1,914.94	-	-	-	1,914.94	1,914.94
Trade payables		-	-	-	-	-	542.21	-	542.21	-	-	-	-	-
Lease Liabilities		-	-	-	-	-	101.95	-	101.95	-	-	-	-	-
Provisions		-	-	-	-	-	327.14	-	327.14	-	-	-	-	-
Others		-	-	-	-	-	1,020.99	-	1,020.99	-	-	-	-	-
Total		-	-	-	1,914.94	-	1,992.29	-	3,907.23	-	-	-	1,914.94	1,914.94
Cover on Book Value					8.53								8.53	8.53
Cover on Market Value														
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									

BSR & Co. LLP * Chartered Accountants *

Viviti Asset Management Private Limited * Chennai 600 002

Vivriti Asset Management Private Limited
Statement of information for listed Non-Convertible Debentures ('NCDs') (the 'Statement') for the year ended 31st March 2026

Table III: Compliance with covenants

S No.	Category	Covenant	Remarks	Status of compliance
1	Financial	The Company should maintain a Debt to Equity Ratio of not more than 1 (one) times	The Management confirms that the Company has complied with this covenant as at 31 March 2026	Complied
		The Company should maintain Interest coverage ratio of at least 1.5 (one decimal five) times	The Management confirms that the Company has complied with this covenant as at 31 March 2026	Complied
		The Company should maintain Net worth to Outstanding Principal Ratio of not less than 2 (two) times	The Management confirms that the Company has complied with this covenant as at 31 March 2026	Complied
2	Utilisation of funds	The Company shall submit a certificate from the statutory auditors of the Company (A) in respect of utilisation of funds during the implementation period of the project relating to the proceeds of the issue, and (B) in the case of Debentures issued for financing working capital, at the end of each accounting year	The proceeds from the issue of the non-convertible debentures have been fully utilised during the previous year. Management has communicated that the proceeds of Rs 248,000,000 (Indian Rupees Twenty Four Crore Eighty Lakhs Only) from the subscription amount have been utilised for the intended purpose	Complied

Notes:

1 The Statement has been prepared for the sole purpose of submitting to the Debenture Trustee (Vardhman Trusteeship Private Limited) pursuant to requirements under Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended, and Regulation 15(1)(t) of the Securities and Exchange Board Of India (Debenture Trustees) Regulations, 1993, as amended (together referred to as the 'SEBI Regulations').

As per the above SEBI Regulations, the Company is required to obtain a report from statutory auditor of the Company with respect to the security cover maintained, value of hypothecated asset and compliance with covenants as per the Debenture Trust Deeds as at 31 March 2026

2 The amounts disclosed above have been extracted from the underlying audited books of account and other relevant records and documents maintained by the Company for the year ended 31 March 2026

3 The Company has hypothecated defined current and non-current asset as underlying security for which the market value is not ascertainable. Therefore, the Company has provided the carrying value / book value of the asset as per the format prescribed in the regulation

4 We confirm that, as at 31 March 2026, the Company has complied with the required security coverage ratio as per the terms of the debenture trust deed

5 The Board of Directors of the Company at its meeting held on June 27, 2024, had approved the Composite Scheme of Arrangement amongst the Company, Vivriti Capital Limited (formerly known as Vivriti Capital Private Limited) (the holding company), Hari and Company Investments Madras Private Limited, Vivriti Next Limited (formerly known as Vivriti Next Private Limited), Vivriti Funds Private Limited (formerly known as Keerthi Logistics Private Limited) and their respective shareholders, pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013, (as amended from time to time) subject to receipt of necessary statutory and regulatory approvals. Pursuant to the Composite Scheme of Arrangement, the Company will be amalgamated into Vivriti Capital Limited and subsequently the AMC business of Vivriti Capital Limited will be demerged to the Vivriti Funds Private Limited against issue of shares by the holding company to the shareholders of Vivriti Capital Limited.

The Composite Scheme of Arrangement was filed with the Hon'ble National Company Law Tribunal, Division Bench - II, Chennai Bench ("NCLT") on December 24, 2024. The NCLT approved the Scheme vide its final order dated December 9, 2025. Subsequently, an Interlocutory Application was filed for rectification of certain clerical errors in the said order, which was approved by the NCLT vide its order dated December 19, 2025. The Certified True Copy of the final order dated December 9, 2025 was received on January 2, 2026 and the Certified True Copy of the rectified order dated December 19, 2025 was received on February 2, 2026. The Order of NCLT was filed with ROC on March 2, 2026.

In accordance with the terms of the Composite Scheme of Arrangement, the appointed/effective date of the Scheme shall be the first day of the month immediately succeeding the month in which all requisite conditions and filings with the regulatory authorities are completed and accordingly, the appointed date / effective date of the Scheme is on April 1, 2026.

Pursuant to the scheme, the Company amalgamated with Vivriti Capital Limited, and its business was demerged into Vivriti Funds Private Limited. Consequently, the Company stands dissolved without winding up with effect from April 01, 2026. Accordingly, this statement is approved on behalf of Company by the Board of Directors of Vivriti Funds Private Limited on June 15, 2026.

Further, it may be noted that subsequent to the year-end and upon the Scheme becoming effective:
- The name of Vivriti Funds Private Limited has been changed to Vivriti Asset Management Private Limited with effect from May 11, 2026; the name of Vivriti Capital Limited has been changed to Vivriti Finance Limited with effect from May 18, 2026, and the name of Hari and Company Investments Madras Private Limited has been changed to Hari and Company Investments Madras Limited with effect from May 08, 2026 and further changed to Vivriti Capital Limited with effect from June 13, 2026

- the listed non-convertible debenture of the Company has been transferred to Vivriti Asset Management Private Limited (formerly known as "Vivriti Funds Private Limited") under the Composite Scheme of Arrangement and in accordance with BSE Notice No. 20260526-9 dated May 26, 2026

For and on behalf of **Vivriti Asset Management Private Limited**
CIN: U65929TN2019PTC127644
Board of Directors of Vivriti Asset Management Private Limited
(formerly known as "Vivriti Funds Private Limited")
(CIN: U66300TN2003PTC052025)

Vineet Sukumar

Vineet Sukumar
Managing Director

Place: Chennai
Date: 15 June 2026

Vivriti Asset Management Private Limited Chennai 600 002

BSR & Co. LLP Chartered Accountants