



ISSUE OF COMMERCIAL PAPER (CP)		
LETTER OF OFFER		
Part 1		
1	Proposed Date of Issuance	06.02.2025
2	Credit Rating for CP	CRISIL Ratings A1+
	Date of Rating	27.01.2025
	Validity for Issuance	28.03.2025
	Validity period for Rating	Till Maturity of CP
	For Amount	INR 4,20,00,00,000
	Conditions (If Any)	NIL
3	Exact Purpose of Issue of CP	Onward Lending to Clients
4	Credit support (If Any)	NIL
5	Description of Instrument	Commercial Paper
6	Amount (INR)	INR 10,00,00,000
7	Issued By	Vivriti Capital Limited
8	In Favour of	TCI Express Limited
9	Net Worth of the Guarantor Company (Name and Address)	NIL
10	Names of Companies to Which Guarantor Has Issued Similar Guarantee	NIL
11	Extent of The Guarantee Offered by The Guarantor Company	NIL
12	Conditions Under Which the Guarantee Will Be Invoked	NIL
13	Details of Current Tranche	Below

ISIN	Amount	Maturity Date	Current Credit Rating	Validity Period of Rating	CRA
INE01HV14680	INR 10,00,00,000	08.05.2025	CRISIL Ratings A1+	Till Maturity of CP	CRISIL Ratings

14	Name and Address of the Trustee	NIL
15	Listing	N.A.
	Proposed to be Listed / Unlisted	Unlisted
16	Issuing and Paying Agent (Name and Address)	The Federal Bank Limited
17	CP Borrowing Limit	INR 1000,00,00,000
18	Supporting Board Resolution for CP Borrowing Limit - Resolution Dated	09.05.2024
19	Supporting Borrowing Committee Resolution for CP Borrowing - Resolution Dated	05.02.2025
20	Total CP Outstanding (As on Date) (INR Cr)	255 Crs
21	Details of the CP issued during the last 15 months (Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date)	Below



ISIN	Issue Date	Amount (INR Cr)	Maturity Date	Amount O/s (INR Cr)	IPA	CRA	Rating	Rated Amount
INE01HV14359	24-Nov-23	INR 5 Cr	26-Feb-24	NIL	The Federal Bank	CARE Ratings	A1	INR 200 Cr
INE01HV14367	22-Dec-23	INR 20 Cr	26-Mar-24	NIL	The Federal Bank	CARE Ratings	A1+	INR 420 Cr
INE01HV14375	04-Jan-24	INR 20 Cr	04-Apr-24	NIL	The Federal Bank	CARE Ratings	A1+	INR 420 Cr
INE01HV14383	04-Jan-24	INR 10.7 Cr	03-Apr-24	NIL	The Federal Bank	CARE Ratings	A1+	INR 420 Cr
INE01HV14391	23-Jan-24	INR 12 Cr	23-Apr-24	NIL	The Federal Bank	CARE Ratings	A1+	INR 420 Cr
INE01HV14409	29-Jan-24	INR 30 Cr	29-Apr-24	NIL	The Federal Bank	CARE Ratings	A1+	INR 420 Cr
INE01HV14417	31-Jan-24	INR 25 Cr	26-Jul-24	NIL	The Federal Bank	CRISIL Ratings	A1+	INR 420 Cr
INE01HV14219	29-Feb-24	INR 25 Cr	27-Mar-24	NIL	The Federal Bank	CRISIL Ratings	A1+	INR 420 Cr
INE01HV14219	04-Mar-24	INR 25 Cr	27-Mar-24	NIL	The Federal Bank	CRISIL Ratings	A1+	INR 420 Cr
INE01HV14433	26-Mar-24	INR 10 Cr	25-Jun-24	NIL	The Federal Bank	CRISIL Ratings	A1+	INR 420 Cr
INE01HV14425	27-Mar-24	INR 25 Cr	23-Sep-24	NIL	The Federal Bank	CRISIL Ratings	A1+	INR 420 Cr
INE01HV14441	16-Apr-24	INR 10 Cr	16-Jul-24	NIL	The Federal Bank	CRISIL Ratings	A1+	INR 420 Cr
INE01HV14458	23-Apr-24	INR 20 Cr	01-Aug-24	NIL	The Federal Bank	CRISIL Ratings	A1+	INR 420 Cr
INE01HV14466	30-Apr-24	INR 10 Cr	30-Jul-24	NIL	The Federal Bank	CRISIL Ratings	A1+	INR 420 Cr
INE01HV14474	07-May-24	INR 10 Cr	04-Nov-24	NIL	The Federal Bank	CRISIL Ratings	A1+	INR 420 Cr
INE01HV14482	25-Jun-24	INR 10 Cr	24-Sep-24	NIL	The Federal Bank	CARE Ratings	A1+	INR 420 Cr
INE01HV14490	27-Jun-24	INR 100 Cr	07-Aug-24	NIL	The Federal Bank	CARE Ratings	A1+	INR 420 Cr
INE01HV14508	16-Jul-24	INR 10 Cr	15-Oct-24	NIL	The Federal Bank	CRISIL Ratings	A1+	INR 420 Cr
INE01HV14516	30-Jul-24	INR 10 Cr	29-Oct-24	NIL	The Federal Bank	CRISIL Ratings	A1+	INR 420 Cr
INE01HV14524	23-Aug-24	INR 25 Cr	18-Feb-25	25	The Federal Bank	CRISIL Ratings	A1+	INR 420 Cr
INE01HV14540	27-Sep-24	INR 25 Cr	24-Mar-25	25	The Federal Bank	CRISIL Ratings	A1+	INR 420 Cr
INE01HV14557	27-Sep-24	INR 20 Cr	24-Jan-25	NIL	The Federal Bank	CRISIL Ratings	A1+	INR 420 Cr
INE01HV14565	27-Sep-24	INR 20 Cr	08-Jan-25	NIL	The Federal Bank	CRISIL Ratings	A1+	INR 420 Cr
INE01HV14573	16-Oct-24	INR 10 Cr	14-Feb-25	10	The Federal Bank	CRISIL Ratings	A1+	INR 420 Cr
INE01HV14581	29-Oct-24	INR 10 Cr	28-Jan-25	NIL	The Federal Bank	CARE Ratings	A1+	INR 420 Cr
INE01HV14599	05-Nov-24	INR 10 Cr	04-Feb-25	NIL	The Federal Bank	CARE Ratings	A1+	INR 420 Cr
INE01HV14607	12-Nov-24	INR 10 Cr	20-Mar-25	10	The Federal Bank	CARE Ratings	A1+	INR 420 Cr
INE01HV14615	25-Nov-24	INR 60 Cr	27-Feb-25	60	The Federal Bank	CARE / CRISIL Ratings	A1+	INR 420 Cr
INE01HV14623	27-Nov-24	INR 20 Cr	26-Mar-25	20	The Federal Bank	CARE Ratings	A1+	INR 420 Cr
INE01HV14631	17-Dec-24	INR 50 Cr	18-Mar-25	50	The Federal Bank	CRISIL Ratings	A1+	INR 420 Cr
INE01HV14649	02-Jan-25	INR 10 Cr	05-May-25	10	The Federal Bank	CARE Ratings	A1+	INR 420 Cr
INE01HV14656	27-Jan-25	INR 25 Cr	27-May-25	25	The Federal Bank	CARE Ratings	A1+	INR 420 Cr
INE01HV14664	28-Jan-25	INR 10 Cr	29-May-25	10	The Federal Bank	CARE Ratings	A1+	INR 420 Cr
INE01HV14672	29-Jan-25	INR 10 Cr	29-Apr-25	10	The Federal Bank	CRISIL Ratings	A1+	INR 420 Cr

22	Details of Other Debt Instrument Outstanding	As per Annexure
----	--	-----------------

ISIN	Issue Date	Amount	Maturity Date	Amount O/s
As per Annexure	As per Annexure	As per Annexure	As per Annexure	As per Annexure



23	Bank fund-based facilities from banks/Financial institutions, if any	As per Annexure
----	--	-----------------

Name of the Bank	Nature of Facility	O/s Amount / Limit	Asset Classification
As per Annexure	As per Annexure	As per Annexure	As per Annexure

24	Name and Address of Issuer	Vivriti Capital Limited 2nd Prestige Zackria Metropolitan, No. 200/1-8, Block 1, Anna Salai, Chennai – 600002
25	Line of Business	Non-Banking Financial Services
26	Chief Executive (Managing Director)	Vineet Sukumar
27	Group Affiliation (If Any)	Vivriti Asset Management, CredAvenue Private Limited
28	Financial Summary	Below

Financial Summary	Dec-24 (Provisional Financial)	Mar-24	Mar-23	Mar-22
Equity	2,078.30	1,893.92	1,564.75	1,196.15
Net Worth	2,078.30	1,893.92	1,564.75	1,196.15
Investment in Subsidiaries / Affiliates	174.16	174.16	127.37	107.52
Total Debt Outstanding	7,166.57	7,032.04	5,019.89	3,550.13
Short Term	968.13	3,938.23	2,732.04	1,966.28
Long Term	6,198.44	3,093.81	2,287.85	1,583.86
Gross Income	987.74	1,050.67	671.21	351.67
Operating Profit (PBITD)	740.93	811.91	570.95	290.18
Gross Profit (PBSD)	226.51	272.95	180.54	91.13
Net Profit (Post Tax)	160.15	191.26	129.30	67.37

29	Audit Qualifications (If Any)	NIL
30	Material Litigations (If Any)	NIL
31	Regulatory Strictures (If Any)	NIL
32	Details of Default of CPs, Including Technical Delay in Redemption During Past Three Years	NIL
33	Details of Default and Delay in Redemption of Any Other Borrowings During Last Three Years	NIL

Authorized Signatory of the Issuer – VIVRITI CAPITAL LIMITED	
Date	06.02.2025

Total Borrowing outstanding as on 31st December 2024

A	Name of lender	Product	INR Cr	INR Cr	% Share
1	Bank Borrowings			3,979.88	58.39%
	Total PSU Banks			1,352.32	19.84%
	State Bank of India	TL	420.27		6.17%
	Canara Bank	ECB	210.76		3.09%
	Bank of Maharashtra	TL	209.61		3.08%
	Indian Bank	TL	148.81		2.18%
	Canara Bank	TL	123.26		1.81%
	Union Bank of India	TL	84.18		1.24%
	Bank of Baroda	TL	79.37		1.16%
	Indian Overseas Bank	TL	48.81		0.72%
	UCO Bank	TL	20.00		0.29%
	Indian Bank	WCDL	7.24		0.11%
2	Total Private Banks			2,012.33	29.52%
	Kotak Mahindra Bank	TL	279.67		4.10%
	Federal Bank	TL	227.50		3.34%
	Axis Bank Limited	TL	214.36		3.14%
	Ratnakar Bank Limited	TL	209.26		3.07%
	IDFC First Bank	TL	137.15		2.01%
	Federal Bank	PTC	110.69		1.62%
	Indus Ind Bank	TL	108.33		1.59%
	Yes Bank	TL	105.83		1.55%
	Karur Vysya Bank	TL	85.45		1.25%
	Ratnakar Bank Limited	WCDL	65.00		0.95%
	Federal Bank	WCDL	50.00		0.73%
	Kotak Mahindra Bank	WCDL	50.00		0.73%
	DCB Bank	WCDL	49.94		0.73%
	Catholic Syrian Bank	WCDL	45.00		0.66%
	IDFC PTC	PTC	40.71		0.60%
	Federal Bank	FCTL	36.11		0.53%
	South Indian Bank	TL	30.84		0.45%
	Karnataka Bank	TL	25.80		0.38%
	Indus Ind Bank	WCDL	25.00		0.37%
	Catholic Syrian Bank	TL	24.31		0.36%
	Dhanalaxmi Bank	TL	23.34		0.34%
	ICICI Bank	TL	19.79		0.29%
	City Union Bank	TL	15.00		0.22%
	The Greater Bombay Co-op Bank	CP	10.00		0.15%
	Yes Bank	WCDL	10.00		0.15%
	Bandhan Bank	TL	8.25		0.12%
	ICICI Bank	WCDL	5.00		0.07%
3	Total Foreign Banks			268.43	3.94%
	Standard Chartered Bank	NCD	175.00		2.57%
	DBS Bank	TL	81.43		1.19%
	State Bank of Mauritius	TL	12.00		0.18%

4	Total Small Finance Banks			346.81	5.09%
	Jana SFB	TL	94.59		1.39%
	Unity SFB	CP	50.00		0.73%
	AU SFB	WCDL	43.50		0.64%
	Suryoday SFB	TL	39.78		0.58%
	ESAF Bank	TL	37.68		0.55%
	Capital SFB	TL	28.58		0.42%
	Utkarsh SFB	TL	27.88		0.41%
	Ujjivan SFB	TL	20.63		0.30%
	AU SFB	TL	4.17		0.06%
	Name of lender	Product	INR Cr	INR Cr	% Share
B	Mutual Funds/Wealth Mgmt/Other PSU/NBFCs/Corporate			2,836.14	41.61%
1	Mutual Funds/Wealth Mgmt/Insurance/Provident Fund			482.00	7.07%
	Multiple Investors	NCD	372.00		5.46%
	RINL Employees Superannuation Benefit Fund Trust	CP	35.00		0.51%
	Visakhapatnam Steel Project Employees Provident Fund Trust	CP	25.00		0.37%
	Nippon Asset Management	NCD	25.00		0.37%
	Royal Sundaram General Insurance Co Limited	NCD	25.00		0.37%
2	Retail Issuance			427.28	6.27%
	Retail Issue	NCD	427.28		6.27%
3	Other PSUs			920.16	13.50%
	IREDA	TL	475.00		6.97%
	SIDBI	TL	301.61		4.43%
	Nabkisan Finance Limited	TL	94.54		1.39%
	Nabsamruddhi Finance Limited	TL	49.01		0.72%
4	NBFCs			532.49	7.81%
	Poonawalla Fincorp Limited	TL	131.97		1.94%
	Credit Saison	TL	116.25		1.71%
	Sundaram Finance Limited	NCD	100.00		1.47%
	Dvara Kshetriya Gramin Financial Services	CP	50.00		0.73%
	Hinduja Leyland Finance	TL	42.18		0.62%
	Bajaj Finance Limited	TL	27.08		0.40%
	Krupa Growth Investments Private Limited	CP	20.00		0.29%
	Protium Finance Limited	CP	20.00		0.29%
	Hero Fincorp	TL	12.50		0.18%
	MAS Financial Services Ltd	NCD	10.00		0.15%
	Piramal Enterprises Limited	TL	2.50		0.04%
5	Foreign Investors			259.20	3.80%
	Asian Development Bank	NCD	209.20		3.07%
	Calvert Impact Capital	ECB	50.00		0.73%
6	Corporate			215.00	3.15%
	Incred Financial Services Limited	CP	25.00		0.37%
	V M Salgaocar and Brother Pvt Ltd	CP	20.00		0.29%
	ACG Pharma	CP	10.00		0.15%
	Ridaan and Ruhan Buildwell	CP	10.00		0.15%

	SKI - Series 1	NCD	75.00		1.10%
	SKI - Series 2	NCD	75.00		1.10%
C	Grand Total			6,816.02	100.00%