CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BORROWING COMMITTEE ("COMMITTEE") OF THE BOARD OF DIRECTORS OF VIVRITI CAPITAL LIMITED ("COMPANY") IN ITS MEETING HELD ON FRIDAY, THE 14TH DAY OF JUNE 2024 COMMENCED AT 12:05 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 2ND FLOOR, PRESTIGE ZACKRIA METROPOLITAN, BLOCK 1, NO. 200/1-8, ANNA SALAI, CHENNAI – 600 002 AND CONCLUDED AT 12:35 P.M.

Approval for issuance of Non-Convertible Debentures through Private Placement:

"**RESOLVED THAT** pursuant to the approval of the Board of Directors of the Company ("**Board**") and the powers granted by the Board to the Borrowing Committee ("**Committee**") of the Board in their meeting held on May 09, 2024 and pursuant to the provisions of Section 42, Section 71 and Section 179 of the Companies Act, 2013 (as amended, modified, restated and/or supplemented from time to time, the "**Companies Act**"), and all the applicable provisions of the Companies Act, read with the Companies (Share Capital and Debentures) Rules, 2014, the applicable regulations, directions, guidelines, circulars and notifications issued by the Securities and Exchange Board of India ("**SEBI**"), the Reserve Bank of India ("**RBI**") or any other regulatory authority, including the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 ("**Debt Listing Regulations**"), the SEBI master circular bearing the reference number SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021 on "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*" ("**Listed NCDs Master Circular**"), as amended, modified, restated and/or supplemented from time to time, and in accordance with the Memorandum of Association and the Articles of Association of the Company and the listing agreements entered into with BSE Limited ("**Stock Exchange**") where the securities of the Company may be listed, and pursuant to the approval of the shareholders of the Company in the general meeting held on June 13, 2024 by way of a special resolution and subject to such approvals, consents, sanctions, permissions as may be necessary from all other appropriate statutory and regulatory authorities, the approval of the Committee be and is hereby accorded to:

(a) offer and issue 10,000 (ten thousand) listed, rated, senior, secured, redeemable, taxable, non-convertible debentures, having face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate face value of INR 100,00,00,000 (Indian Rupees One Hundred Crore) inclusive of a green shoe option of 4,000 (four thousand) listed, rated, senior, secured, redeemable, taxable, non-convertible debentures, having face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate face value of INR 40,00,00,000 (Indian Rupees Forty Crore) or such other number, face value and amounts as may be agreed ("**Debentures**") issued on a fully paid basis and on a private placement basis, for cash, at the coupon/interest rate of 9.90% (nine decimal nine zero percent) per annum or such other interest rate as may be agreed, payable quarterly or at such other interest periods as may be agreed and with a tenor of 14 (fourteen) months and 2 (two) days from the deemed date of allotment or such other tenure/maturity as may be agreed, and subject to deduction of taxes at source in accordance with applicable law, with or without gross up, on a private placement basis to the successful bidders who have applied for subscription of the Debentures on the electronic book platform in accordance with the SEBI EBP Requirements (as defined below) and which shall be deemed to be the persons identified by the Company for the purposes of Section 42 of the Companies Act ("**Investor(s)**") under a new International Securities Identification Number ("**ISIN**") or under/clubbed with an existing ISIN as may be agreed with the Investor(s), each in accordance with applicable law (including any guidelines/directions issued by the RBI), for (i) the general corporate purposes of the Company, (ii) for utilization in the ordinary course of business of the Company (including repayment/re-financing of the existing financial indebtedness of the Company), and/or (iii) such other purposes as may be agreed with the Investor(s); and

(b) secure the amounts to be raised pursuant to the issue of the Debentures together with all interest and other charges thereon (at such ranking/priority and up to such limits and security cover as may be agreed with the Investor(s)) by one or more of the following: (i) hypothecation of certain identified book debts/loan receivables (and/or other assets) of the Company, and/or (ii) such other security/contractual comfort as may be agreed between the Company and the Investor(s) ((i) and (ii) are hereinafter collectively referred to as the ("**Transaction Security**")).

RESOLVED FURTHER THAT Mr. Vineet Sukumar (Managing Director) or Mr. Parth Sanghani (Chief Treasury Officer) or Mr. Srinivasaraghavan B (Chief Financial Officer) or Mr. Ajit Menon (Chief Operating Officer) or the Company Secretary of the Company (hereinafter referred to as "**Authorised Persons**") be and are hereby severally authorised to do such acts, deeds, and things as they deem necessary or desirable in connection with the offer and issue of the Debentures, including, without limitation the following:

(a) seeking, if required, any approval, consent, or waiver from any/all concerned government and regulatory authorities, and/or any other approvals, consent or waivers from any other persons that may be required in connection with the offer and issue of the Debentures;

(b) executing the term sheet in relation to the Debentures;

(c) negotiating, approving, deciding and finalising the terms and conditions of the offer and issue of Debentures and all other related matters, and completing all applicable requirements for the offer and allotment of the Debentures;

(d) seeking the listing of any of the Debentures on any Stock Exchange, submitting the listing application and taking all actions that may be necessary in connection with obtaining such listing;

(e) preparing and finalising the Debt Disclosure Documents (as defined below), in accordance with all applicable laws, rules, regulations and guidelines (including any amendments, variations, and/or modifications in respect thereof, as may be considered desirable or expedient), and approving the Debt Disclosure Documents;

(f) negotiating and finalising the terms and conditions of the appointment of an arranger (if so required), a debenture trustee, a registrar and transfer agent, a credit rating agency, legal counsel, a depository, a valuation agency, and such other intermediaries as may be required including their successors and their agents and obtain consents from any such intermediary(ies), as may be required;

(g) obtaining such credit rating(s) and within such timeline(s) as may be required by the Investor(s);

(h) entering into arrangements with the depository(ies) in connection with issue of Debentures in dematerialised form;

(i) creating and perfecting the Transaction Security as required in accordance with the terms of the Transaction Documents in relation to the offer and issue of the Debentures;

(j) finalising the deemed date of allotment of the Debentures;

(k) to negotiate, execute, file and deliver any documents, instruments, deeds, amendments, papers, applications, notices or letters as may be required in connection with the offer and issue of the Debentures and deal with regulatory authorities in connection with the offer and issue of the Debentures including but not limited to the RBI, SEBI, the jurisdictional registrar of companies, the Central Registry of Securitisation Asset

Reconstruction and Security Interest of India, the Ministry of Corporate Affairs, the Stock Exchange, or any depository, and such other authorities as may be required;

(l) to generally do any other act or deed, to negotiate and execute any documents, applications, agreements, undertakings, deeds, affidavits, declarations, and certificates and to give such directions as it deems fit or as may be necessary or desirable with regard to the offer and issue of the Debentures;

(m) to execute all documents, file forms with, make applications to, the jurisdictional registrar of companies, the Central Registry of Securitisation Asset Reconstruction and Security Interest of India, the Ministry of Corporate Affairs, the Stock Exchange, or any depository;

(n) sign and/or dispatch all documents and notices to be signed and/or dispatched by the Company under or in connection with the Transaction Documents;

(o) issuing the Debentures through the electronic book mechanism process pursuant to the guidelines and circulars issued by the SEBI in this respect (including without limitation, the requirements prescribed in Chapter VI (*Electronic Book Provider platform*) of the Listed NCDs Master Circular ("**SEBI EBP Requirements**")), and taking all such action and steps as may be required for the purposes of complying with relevant guidelines, including making all relevant disclosures to the "electronic book provider";

(p) creating the recovery expense fund in accordance with the requirements of Chapter IV (*Recovery Expenses Fund*) of the SEBI master circular bearing reference number SEBI/HO/DDHS-PoD1/P/CIR/2023/109 dated March 31, 2023 on "*Master Circular for Debenture Trustees*" ("**Debenture Trustees Master Circular**") (as amended, modified, supplemented and/or restated from time to time) read with guidance note(s) issued by the Stock Exchange(s) in this regard;

(q) complying with the requirements prescribed under the Listed NCDs Master Circular and the Debenture Trustees Master Circular;

(r) to take all steps and do all things and give such directions as may be required, necessary, expedient or desirable for the offer and issue of the Debentures and for giving effect to the Transaction Documents, the transactions contemplated therein and the resolutions mentioned herein, including without limitation, to approve, negotiate, finalise, sign, execute, ratify, amend, supplement and/or issue the following, including any amendments, modifications, supplements, restatements or novation thereto (now or in the future):

(i) the general information document, the key information document, and the private placement offer cum application letter for the offer, issue and allotment of the Debentures (collectively the "**Debt Disclosure Documents**");

(ii) the debenture certificate(s) for the Debentures, if required;

(iii) the debenture trust deed, the debenture trustee agreement, the deed of hypothecation, and any other documents required for the creation of security interest over the Company's movable properties/assets, or providing of any guarantee or contractual comfort, or the offer, issue and allotment of the Debentures (including any powers of attorney in connection thereto), and any other document in relation thereto (together with the Debt Disclosure Documents, the "**Transaction Documents**");

(iv) any other documents required for the purposes of the offer and issue of the Debentures and the transactions contemplated thereby, including but not limited to letters of undertaking, declarations, agreements, reports; and

(v) any other document designated as a Transaction Document by the debenture trustee and/or the holders of the Debentures;

(s) to do all acts necessary for the finalisation of the terms of, and completing all applicable requirements for the offer and issue of the Debentures in accordance with the terms set out in the Transaction Documents; and

(t) to generally do any other act or deed, to negotiate and execute any documents, applications, agreements, undertakings, deeds, affidavits, declarations and certificates in relation to the offer and issue of the Debentures and the transactions contemplated thereby, and to give such directions as it deems fit or as may be necessary or desirable with regard to the finalisation of the terms of, and completing all applicable requirements for the offer and issue of the Debentures.

RESOLVED FURTHER THAT the Authorised Persons be and are hereby severally authorized to do all such acts, deeds, things and execute or ratify all such documents whatsoever as may be required in connection with the offer and issue of the Debentures and providing of the Transaction Security, including without limitation execution or ratification of the requisite agreement(s) with the National Securities Depository Limited and the Central Depository Services (India) Limited, the opening of bank accounts as may be required in relation to the Debentures, opening of demat accounts, listing of Debentures on wholesale debt market segment of the Stock Exchange and making payment of their fees.

RESOLVED FURTHER THAT the Authorised Persons be and are hereby severally authorized to do all such acts, deeds and things as are necessary for registering any of the Transaction Documents, and for filing of necessary forms, returns and such other documents pertaining to the issuance of Debentures and creation, perfection and registration of security interest with the jurisdictional registrar of companies, the Central Registry of Securitisation Asset Reconstruction and Security Interest of India, the Ministry of Corporate Affairs, or any depository, the SEBI, or any other governmental authority, as may be required.

RESOLVED FURTHER THAT the drafts of the Debt Disclosure Documents placed before the Committee for issuance of Debentures to the Investor(s) be and are hereby approved and the same be finalised by any one of the Authorised Persons (acting severally) and issued to the Investor(s) under the signature of any one of the Authorised Persons (acting severally).

RESOLVED FURTHER THAT the consent of the Committee is accorded to any of the Authorised Persons, acting severally, to do all such acts, deeds, and things as also to execute all such documents, undertakings, writings as may be necessary and incidental to the offer, issue, invitation and listing of the Debentures.

RESOLVED FURTHER THAT the Committee hereby approves and ratifies all such acts, deeds and actions taken by the Company till date for the purpose of the offer and issue of the Debentures.

RESOLVED FURTHER THAT any one of the Authorised Persons be and are hereby severally authorised to record the name of the holders of the Debentures in the register of debenture holders and to undertake such other acts, deeds and things as may be required to give effect to finalisation of the terms of, and completing all applicable requirements for, the offer, issue and allotment of the Debentures and the listing of the Debentures.

RESOLVED FURTHER THAT Mr. Vineet Sukumar (Managing Director) be and is hereby authorized to pay all stamp duty required to be paid for the Debentures, including through any intermediaries such as the Stock Exchange, clearing corporations or any depositories that may be authorized in this regard, and the Transaction Documents in accordance with the laws of the Republic of India and procure the stamped documents from the relevant governmental authorities.

RESOLVED FURTHER THAT the Federal Bank Limited, Chennai, Mount Road Branch, SVS Club Building, 61 Anna Salai, Mount Road Chennai, Tamil Nadu - 600002 in which the Company has opened an account in the name and style as "Vivriti Capital Limited", be and is hereby authorized to receive the subscription amounts/application monies in respect of the Debentures from Indian Clearing Corporation Limited (ICCL).

RESOLVED FURTHER THAT Mr. Vineet Sukumar (Managing Director) or the Company Secretary of the Company be and are hereby severally authorised to take necessary actions for the listing of the Debentures with the Stock Exchange.

RESOLVED FURTHER THAT the copies of the foregoing resolutions certified to be true copies by any one of the Directors or the Company Secretary of the Company be furnished to the debenture trustee and such other person as may be deemed necessary."

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

P S AMRITHA

Digitally signed by P S AMRITHA
Date: 2024.06.14 13:06:08 +05'30'

P S Amritha
Company Secretary & Compliance Officer
Mem No: A49121
Address: Prestige Zackria Metropolitan No. 200/1-8,
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