

July 11, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001


Dear Madam/Sir,

Sub: Undertaking w.r.t. the Valuation Report and Fairness opinion obtained pursuant to the proposed Composite Scheme of Arrangement under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Act") between Vivriti Capital Limited (hereinafter referred to as "VCL" or "Demerged Company" or "Amalgamated Company" or "Company", formerly known as Vivriti Capital Private Limited), Hari and Company Investments Madras Private Limited (hereinafter referred to as "HCIMPL" or the "Resulting Company 1"), Vivriti Next Private Limited (hereinafter referred to as "VNPL", formerly known as QED Business Solutions Private Limited), Vivriti Asset Management Private Limited (hereinafter referred to as "VAMPL" or the "Amalgamating Company"), Vivriti Funds Private Limited (hereinafter referred to as "VFPL" or the "Resulting Company 2", formerly known as Keerthi Logistics Private Limited) and their respective shareholders, in relation to the proposed internal restructuring of the Vivriti Group ("Scheme")

We, Vivriti Asset Management Private Limited, do hereby confirm that:

- M/s. SPA Valuation Advisors Private Limited, Registration No.- IBBI/RV-E/05/2021/148 having its address at 25 C- Block Community Centre, Janak Puri, New Delhi – 110058 has been appointed as the Registered Valuer to provide the valuation report with respect to the Scheme (**Registered Valuer**).
- M/s. Capital Square Advisors Private Limited, (Category-I, Merchant Banker, SEBI Registration no. INM000012219) having its registered office at 208, Aarpee Centre, CTS 70, MIDC Road no. 11, Andheri (East), Mumbai 400 093, India, has been appointed as the Merchant Banker for providing fairness opinion on the valuation report provided by the Registered Valuer for the Scheme (**Merchant Banker**).
- The **Registered Valuer and Merchant Banker are independent parties** in terms of paragraph 3 of Part – I(A) of Annex XII-A of Chapter XII of SEBI Master Circular no. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated May 21, 2024.

For VIVRITI ASSET MANAGEMENT PRIVATE LIMITED


Mr. Vineet Sukumar
Managing Director
DIN: 06848801



Address: Prestige Zackria Metropolitan No. 200/1-8,
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Vivriti Asset Management Private Limited
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