

November 19, 2024

The Secretary  
**BSE Limited**  
Pheeroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai - 400 001  
Scrip Code: 531595

The Secretary  
**National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No- 'C' Block, G Block  
Bandra-Kurla Complex, Bandra (East)  
Mumbai – 400 051  
Scrip Code: CGCL

**Sub: Corporate Presentation**

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are attaching herewith presentation titled "Corporate Presentation - November 2024".

You are requested to take the same on record for dissemination to the stakeholders.

Thanking you,

Yours faithfully,  
*for* **Capri Global Capital Limited**

**Yashesh Bhatt**  
**Company Secretary & Compliance Officer**  
**Membership No: A20491**

Encl.: As Above



**Capri Global Capital Limited**

(CIN: L65921MH1994PLC173469)

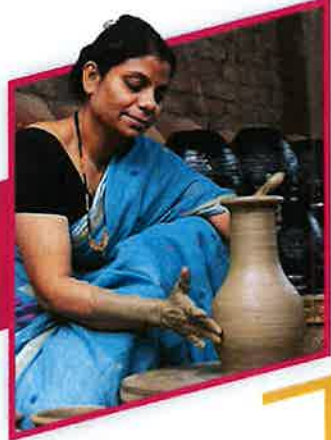
502, Tower - A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra - 400013

+9122 4088 8100/4354 8200 | [contact@capriglobal.in](mailto:contact@capriglobal.in) | [www.capriloads.in](http://www.capriloads.in)

**CAPRI**  
**LOANS**  
*Farz Nibhaatey Hain*

# Corporate Presentation

NOVEMBER 2024



FOLLOW US ON    

# Company Overview

Well Placed to Capitalize on India Growth Story



## Our Growth

|                 | FY20    |       | Q2FY25   |
|-----------------|---------|-------|----------|
| AUM (₹ m)       | 40,347  | 4.8x  | 192,722  |
| Live Accounts   | ~22,920 | 30.4x | ~696,676 |
| Branches        | 87      | 11.5x | 997      |
| Employees       | 1,692   | 6.3x  | 10,683   |
| States          | 8       | 1.6x  | 13       |
| PAT (₹ m)       | 1,612   | 1.7x  | 2,794*   |
| Net-worth (₹ m) | 15,392  | 2.6x  | 40,125   |

NOTE\*: PAT for FY24 instead of Q1FY25

CGCL is a listed NBFC providing retail, granular & secured loans in high growth segments to unbanked customers

# NBFC with Vintage and Scale



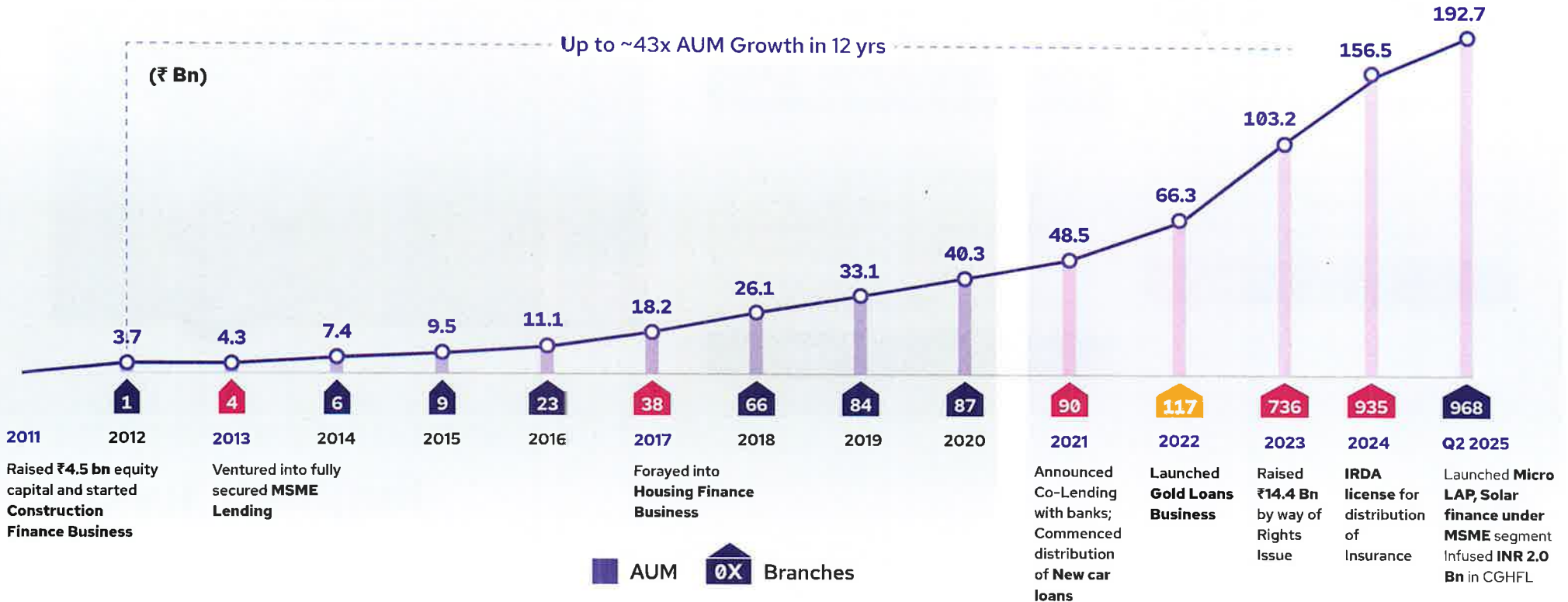
Long Track Record of Execution and Resilience through Macro Challenges

## CAPRI 1.0

Establishing the Bedrock of a MultiFold Growth Narrative

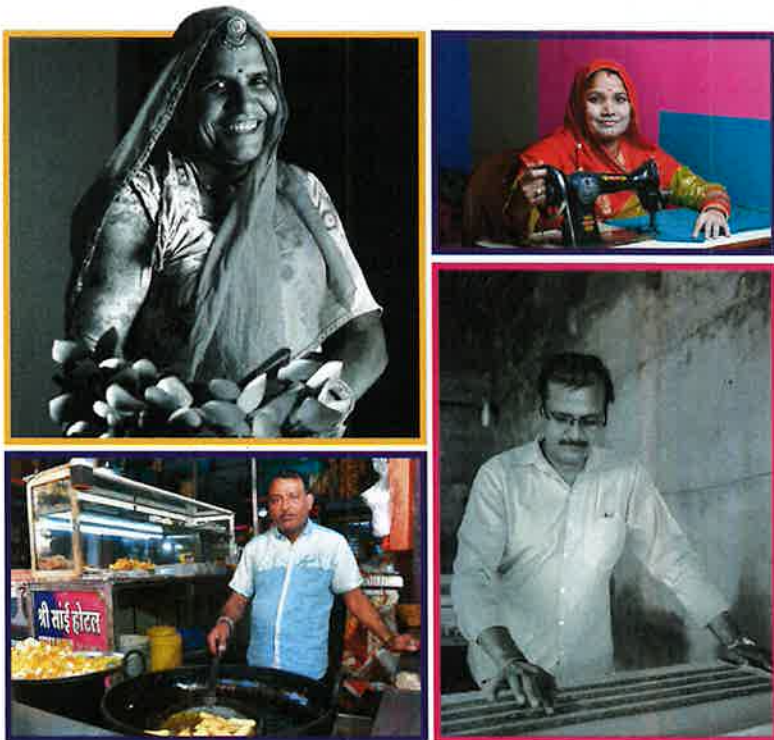
## CAPRI 2.0

Cementing Leadership through Tech



# MSME Lending

Transforming Business Loans with Cutting-edge Tech



## WHO ARE OUR CUSTOMERS ?

- **SENP and Unbanked.** For e.g: Provision stores, retail outlets, handicrafts etc
- Focus on Tier **2, 3, 4 Cities**
- **74%** of our customers' family income is less than **₹1 million**
- **23%** of customers are new-to-credit

## WHAT OUR CUSTOMERS NEED ?

- MSME loans in the range of **₹1.1 - ₹2.2 Mn**
- Working Capital, purchase of machinery, equipment and vehicles
- Minimum disruption to their business for loan processing and loan servicing

## WHAT CHALLENGES THEY FACE ?

- Lack of formal documentation
- Extremely lengthy sanction process

## OUR SOLUTIONS

- Customised financial offering
- Fast decision making
- **100 %** digital processing
- Customer app for comprehensive services from home
- Collateralised by Residential or Commercial Property

## ECONOMIC IMPACT

- Empowering Entrepreneurship and Business Expansion
- Catering to MIG and LIG segment of society



# MSME Lending

High Growth, High Yield, Secured and Granular Book



## Industry Landscape - Large & Growing Ecosystem

~28%

YoY Increase in Gross Bank Credit deployed to MSME in Oct'23

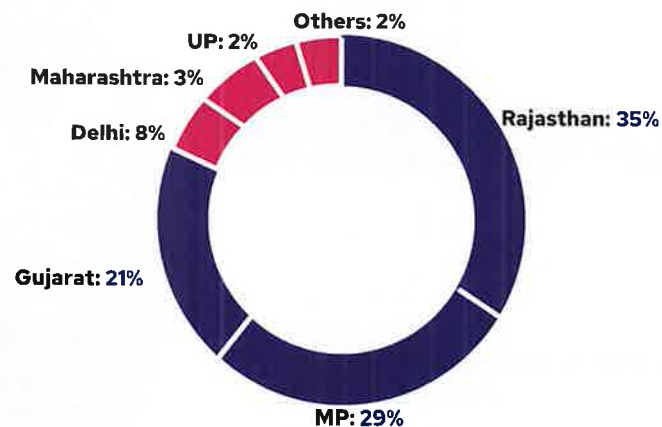
~400 Mn

MSME share of total credit exposure (India)

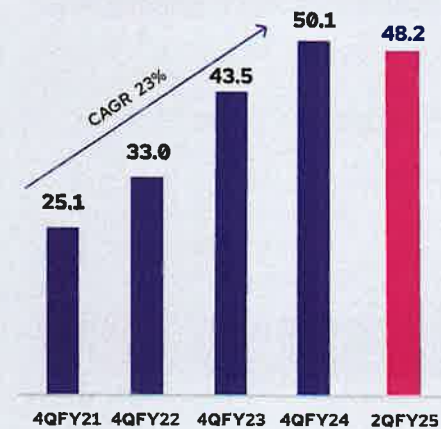
₹19.4 Tn

Addressable Credit Gap

## Geographical Distribution



## MSME AUM (₹ Bn)



Source: IFC, pib.gov.in

Note: Addressable Credit Gap of INR 19.4 Tn refers to tappable portion out of INR 52 Tn of Informal Channel lending to MSME

## KEY STATISTICS

31k<sup>+</sup>

Live Accounts

₹2.2Mn

Average Ticket Size

54.3%

Portfolio LTV

15.5%

Portfolio Yield

9

States/UT's Present

# Affordable Housing

Transforming Mortgages with Cutting-edge Tech



## WHO ARE OUR CUSTOMERS ?

- Unbanked & Underserved customers
- **First-time home buyers located in Tier 2 and 3 cities**
- **85%** of our customers' family income is less than **₹1 million**
- **15%** of customers are NTC

## WHAT OUR CUSTOMERS NEED ?

- Home Loan requirement ranging from **₹0.8mn to ₹2.5mn**
- Home/Plot purchase, extension, renovation, Home equity
- Minimum disruption to their business/work for loan processing and loan servicing

## WHAT CHALLENGES THEY FACE ?

- Lack of formal documentation
- Extremely lengthy sanction process
- Insufficient loan amount

## OUR SOLUTIONS

- Customised financial offering
- Fast decision making
- 100 % digital processing
- Customer app for comprehensive services from home
- Collateralised by Residential property or Land

## ECONOMIC IMPACT

- Empowering Entrepreneurship and Business Expansion
- Catering to MIG and LIG segment of society

# Affordable Housing

High Growth, Secured & Granular Book with High Quality Collateral



## Industry Landscape - Enormous Growth Potential

**~20%**

Expected CAGR of affordable housing sector from 2022-2028

**~93%**

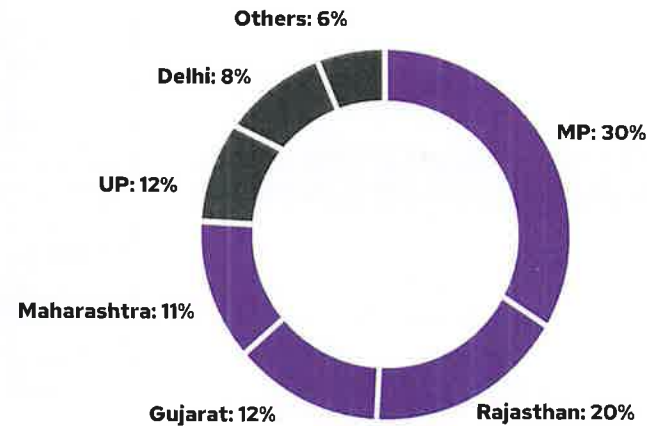
Housing shortage to LIG and EWS

**300 Mn**

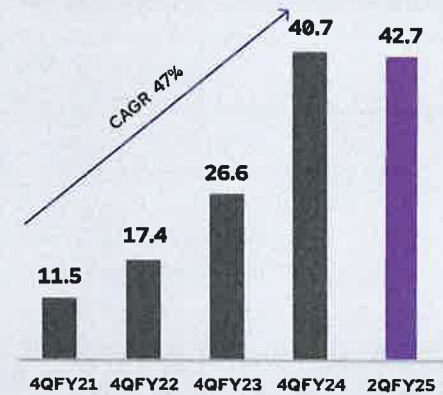
Houses to be built under PMAY

Source: National Housing Bank, RBI Committee Results

## Geographical Distribution



## Housing Finance AUM (₹ Bn)



## KEY STATISTICS

**33k<sup>+</sup>**

Live Accounts

**₹2.0 Mn**

Average Ticket Size

**55.1%**

Portfolio LTV

**12.6%**

Portfolio Yield

**7**

States/UT's Present



# Gold Loans

Led by End-to-end Digital Journey



## WHO ARE OUR CUSTOMERS ?

- Small business, Salaried individuals, Women entrepreneurs & Small and marginal farmers
- **45%** of the customer needs **>₹1L** Loan amount
- **99%** of our customers' family income is less than **₹1 million**

## WHAT OUR CUSTOMERS NEED ?

- Transparent, quick and hassle free customer experience
- Medical exigency
- Temporary financial requirements
- Business expansion
- Seasonal Business requirements

## WHAT CHALLENGES THEY FACE ?

- Lengthy documentation for loan process
- High TAT, Lack of Flexibility of repayments
- Exorbitant Interest and charges levied by money lenders

## OUR SOLUTIONS

- Faster TAT
- Transparency in Rates & Charges
- 100 % digital processing
- Effortless interest payments
- Customer app for comprehensive services from home
- Collateralised by Gold jewellery (18 to 22 carat gold)

## ECONOMIC IMPACT

- Empowering Entrepreneurship and Business Expansion
- Catering to MIG and LIG segment of society
- Financial inclusion

# Gold Loan

High Growth, High Yield, Secured



## Industry Landscape - Huge Untapped Opportunity

**₹6.6 Tn**

Estimated Gold Loan Market in FY25

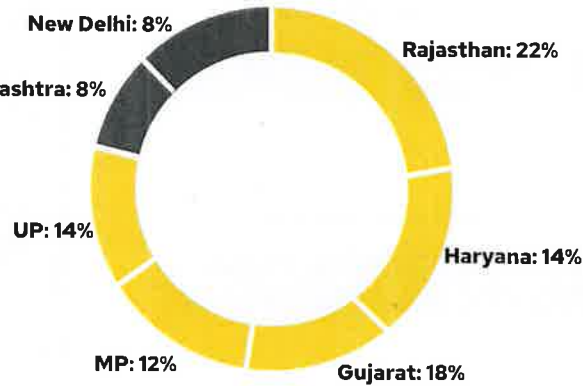
**4-5%**

Estimated India's household gold monetized through Gold Loans

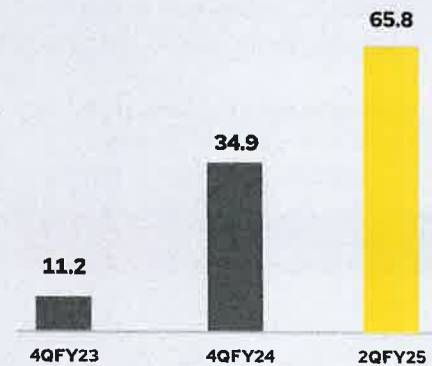
**~35%**

Share of organized sector in Indian Gold Loan market

## Geographical Distribution



## Gold Loan AUM (₹ Bn)



Source: Various Company and Industry Research Reports

## KEY STATISTICS

**612k<sup>+</sup>**

Live Accounts

**₹108k**

Average Ticket Size

**71.0%**

Portfolio LTV

**19.2%**

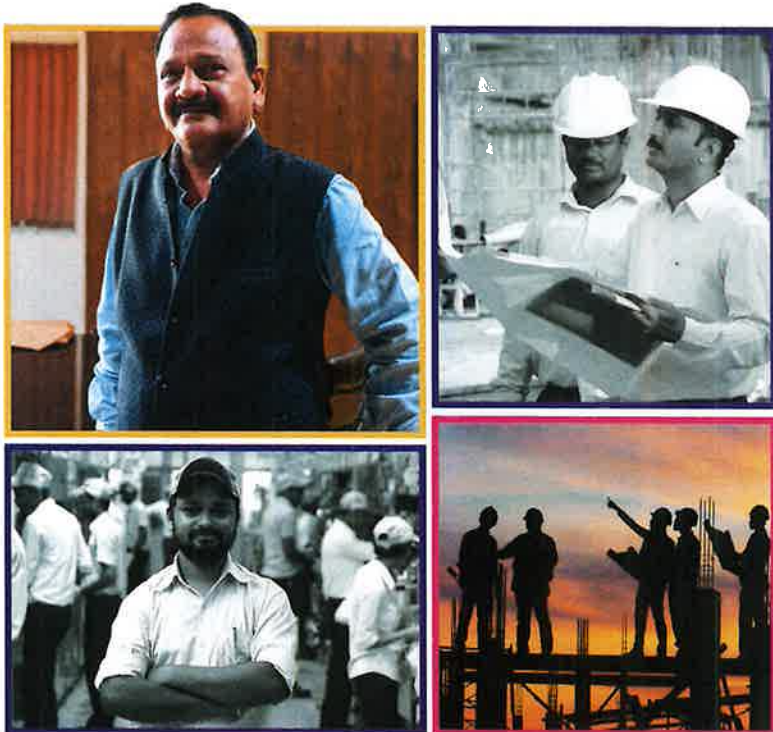
Portfolio Yield

**9**

States/UT's Present

# Construction Finance

Construction-linked Loans to Small & Mid Sized Real Estate Developers



## WHO ARE OUR CUSTOMERS ?

- **Small & mid-sized real estate developers**

## WHAT OUR CUSTOMERS NEED ?

- **Financing required by builders for construction of affordable homes**

## WHAT CHALLENGES THEY FACE ?

- **Access to finances to complete project on time and enhance their brand equity**

## OUR SOLUTIONS

- **Flexible financing options**
- **Offering competitive rates to high-quality multi-family real estate projects**
- **Construction linked exclusive lender with escrow mechanism**

## ECONOMIC IMPACT

- **Supporting affordable housing revolution in fast growing urban market**

# Construction Finance

High Yield, Low Cost Niche Play with Deep Underwriting Experience



## Growing Ecosystem

**~9.4%**

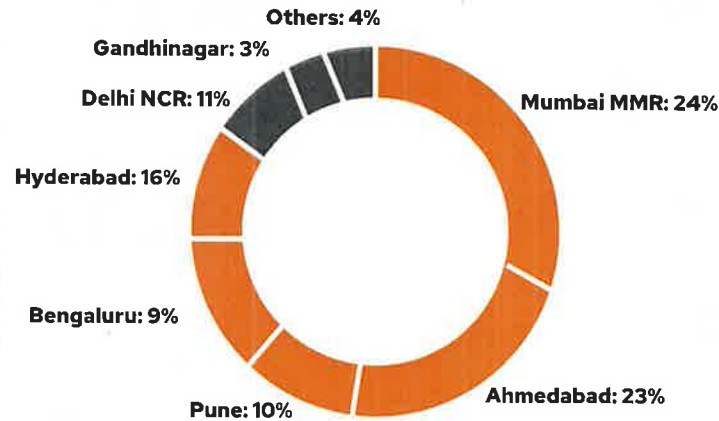
Estimated annual growth rate from 2024- 2028

**~INR 36 Tn**

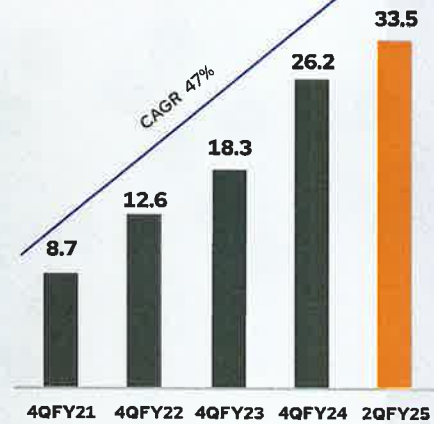
India's construction output expected in 2028

Source: Research and Markets

## Geographical Distribution



## CF AUM (₹ Bn)



## KEY STATISTICS

**272**

Live Accounts

**₹ 123Mn**

Average Ticket Size

**1.5x**

Asset Cover

**17.2%**

Portfolio Yield

**13**

Cities Present

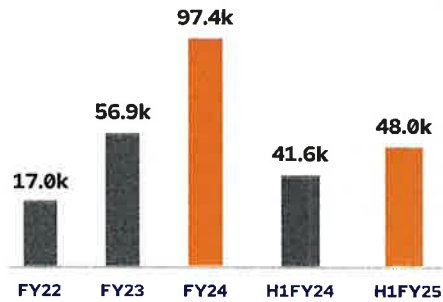


# Car Loan Origination - Amongst Largest Players

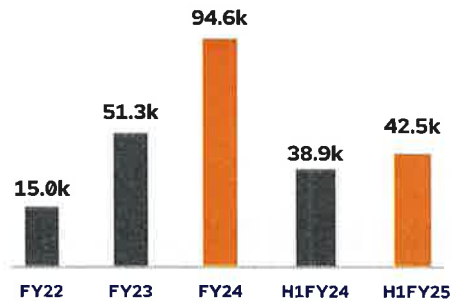


Growing at Superior Pace

Rising Loan Originations (₹ Mn)



Loan Originations By Volume (Nos.)



**11**

Partner Banks

**₹1.1 Bn**

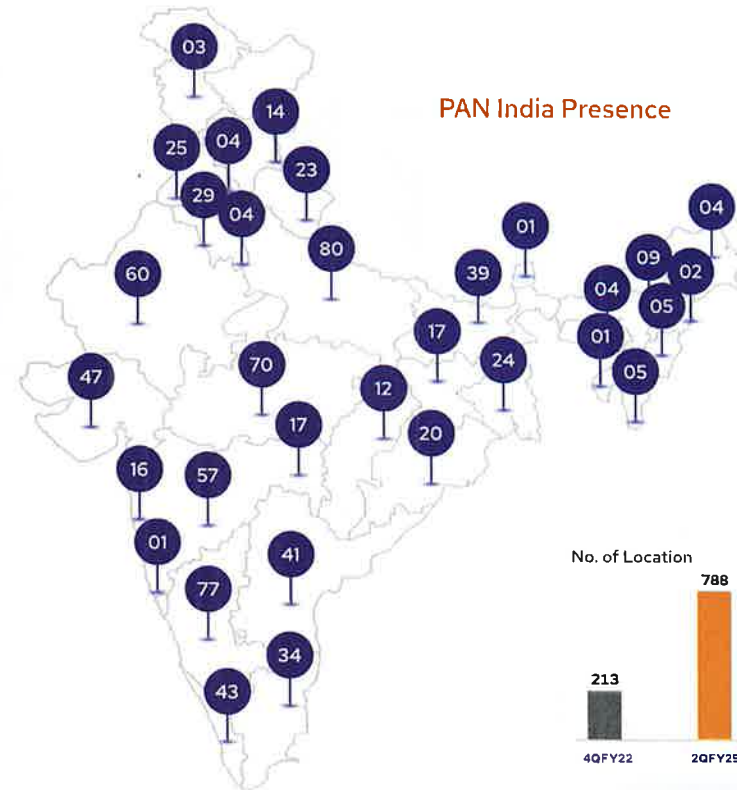
Net fee income (FY24)

**₹1.0 Mn**

Average Ticket Size (Q2 FY25)

**788**

Locations in 31 States & UT's



^Provisional data pertaining to previous quarters has been re-stated \* ATS = Originations by Value / Originations by Volume During Quarter

Note: Political map of India not to scale



# Capri Car Loans Leads App

Additional Business Sourcing Model

**2000+**

Sales Execs  
Registered

**28K+**

New files logged in  
(YTD FY25)

**1800+Cr**

Cases disbursed  
(YTD FY25)



**4.9/5**

Play store rating & 1K+ reviews

## Features



100% paperless New Car Loan file login with partner Banks



Document Management: Securely store, and manage all documents



Lead Creation: Effortlessly capture customer details and loan requirements with user-friendly interface



No Paperwork

Easy & Reliable

Upload Documents *Digitally*

All leads in One Place

# Insurance



Significant Cross-selling Fee Potential

₹ **1Bn**

Gross fee in next 3 years with Insurance launched recently



## License Approval

**IRDAI Composite License** Secured for Life, Non-Life, and Health Insurance Distribution since Dec '23



## Customised Solutions

Offering **Tailored Insurance Solutions** for Small Businesses and Individuals with High Financial Vulnerability to Diverse Risks



## Opportunities

Significant cross-selling potential as Capri's customer base is expected to more than double and cross **1Mn by FY27**



## Strategic Partnerships

Tied with **18 Insurance companies** (9 Life Insurance, 4 Health Insurance and 5 General Insurance)



## Unlocking Growth

Targeting **INR 1Bn Gross Fee Income** from insurance distribution between FY25-FY27

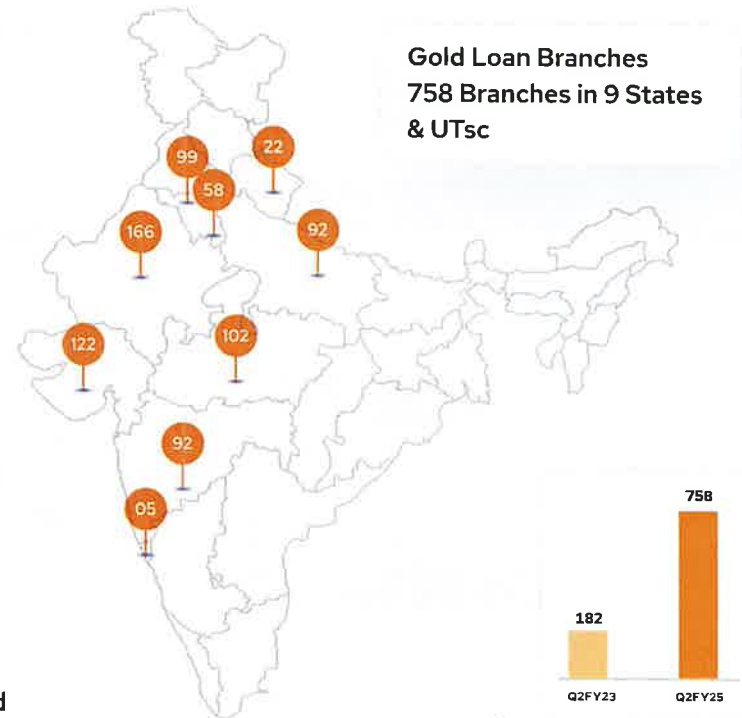
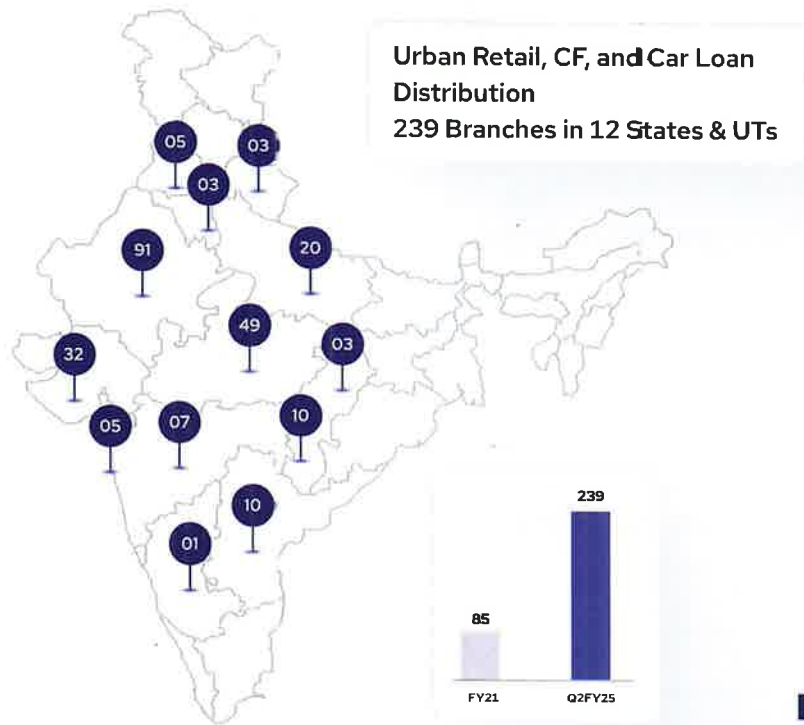


## Enhancing Return Ratios

Potential to improve marginal ROE

# Contiguous Geographical Expansion

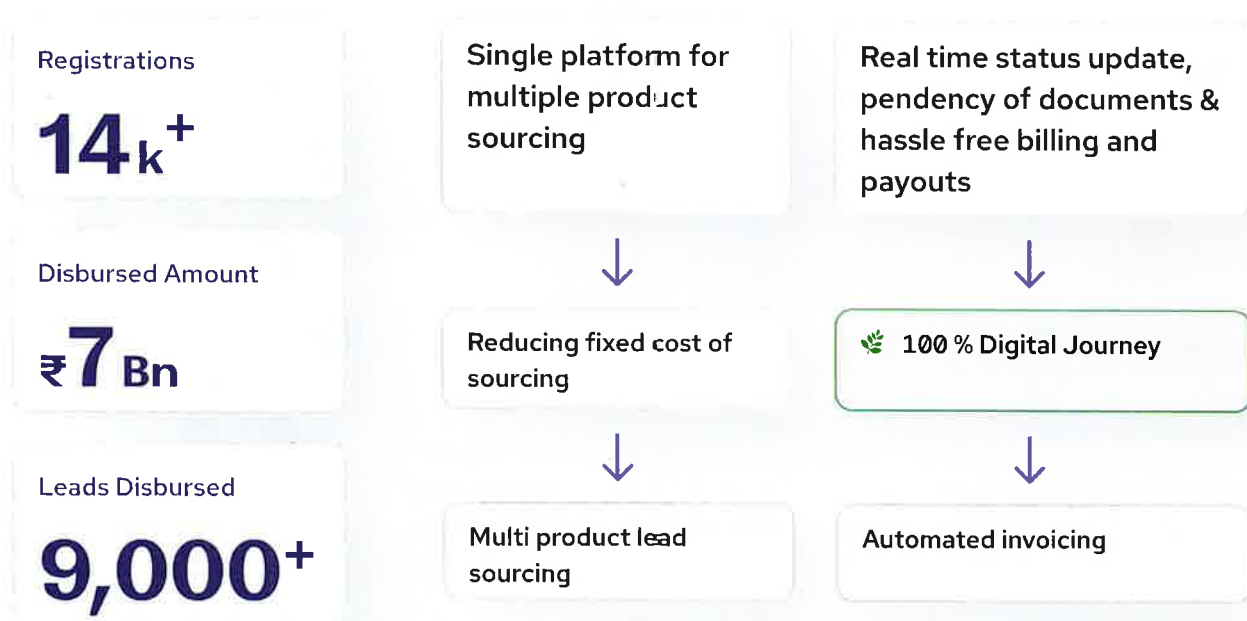
Rapidly Growing Branch Network Penetrating Deeper into the Existing Markets



- Total branch network stood at 997 branches
- Dedicated tech center in Gurugram and Bengaluru

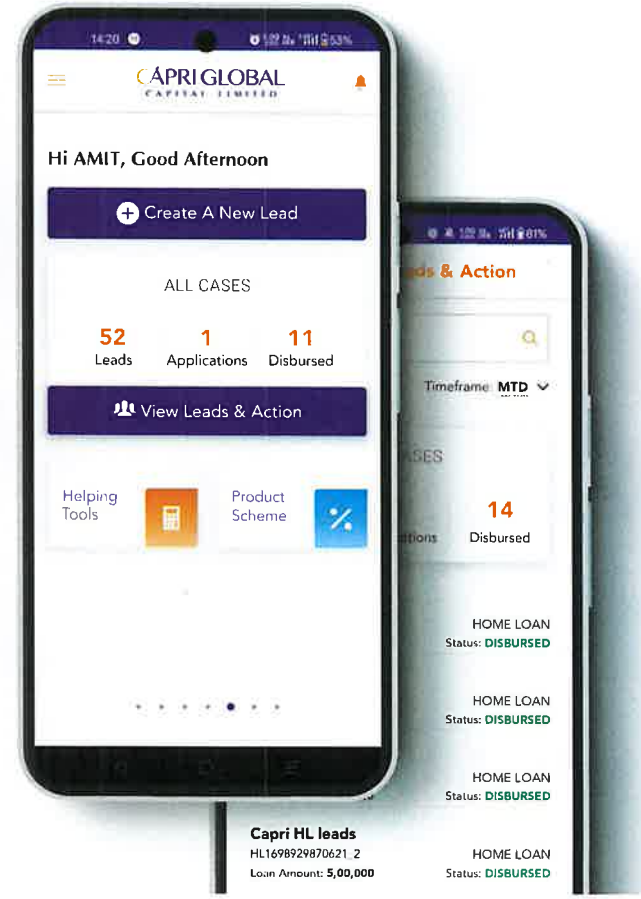
# Capri Business Partner App

Additional Business Sourcing Model



**FY25 projection of ~₹10 Bn Disbursals through CBP**

Above Data Points are for the Consolidated Entity



**Capri HL leads**  
HL1698929870621\_2  
Loan Amount: 5,00,000

# Well Diversified by Product and Geography

No Concentration Risk

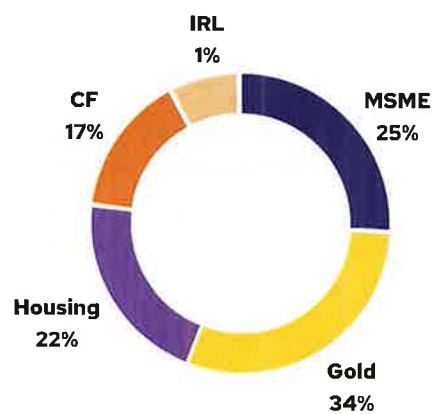
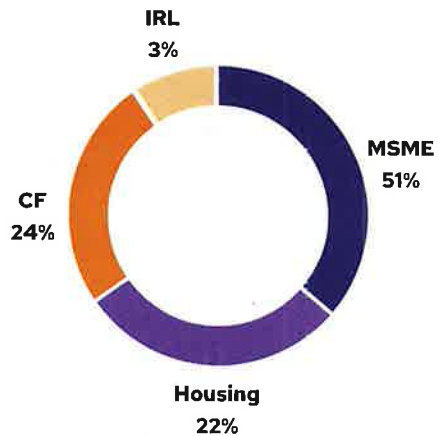


## Product Diversification - Entering into New Segments

## Geographical Diversification - Entering into New Markets\*

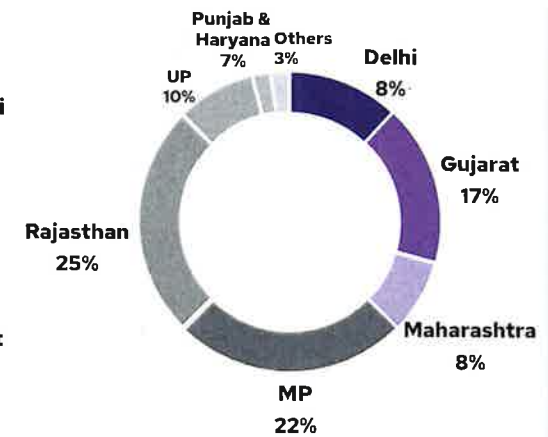
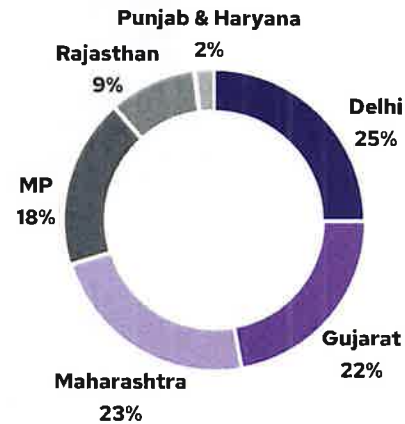
AUM as of FY20

AUM as of Q2FY25



AUM as of FY20

AUM as of Q2FY25



Note: \*Includes MSME, Housing and Gold Loans AUM



# Robust Risk Management

Navigating Risk with Prudence



**37%**

**Login to Disbursal ratio**  
(Superior Customer Selection)

**115 bps**

**Long term credit cost**  
(Prudent Risk Management)

**100%**

**Secured lending**  
(In house sourcing)

**NO**

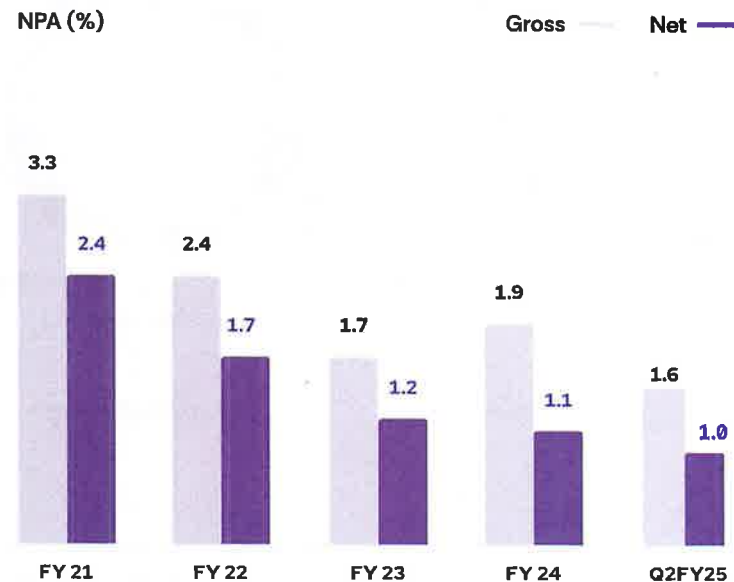
**Maturity risks**  
(ALM Matched across all buckets)

**99%**

**Robust Collections Efficiency**  
(In house collections)

**40.1%**

**Conservative Provisioning**  
PCR (Q2FY25)



## Healthy Asset Quality (GNPA/NNPA)

**3.5%/1.9%**

MSME

**1.7/1.0%**

Housing

**1.1/1.0%**

Gold

**0.3/0.0%**

CF

# Focus on Co-lending

Additional Funding Source & High RoE Accretion



**25-30%**

ROE Range

**₹1 Bn**

Income generated  
(FY 24)

**9**

Partner Banks

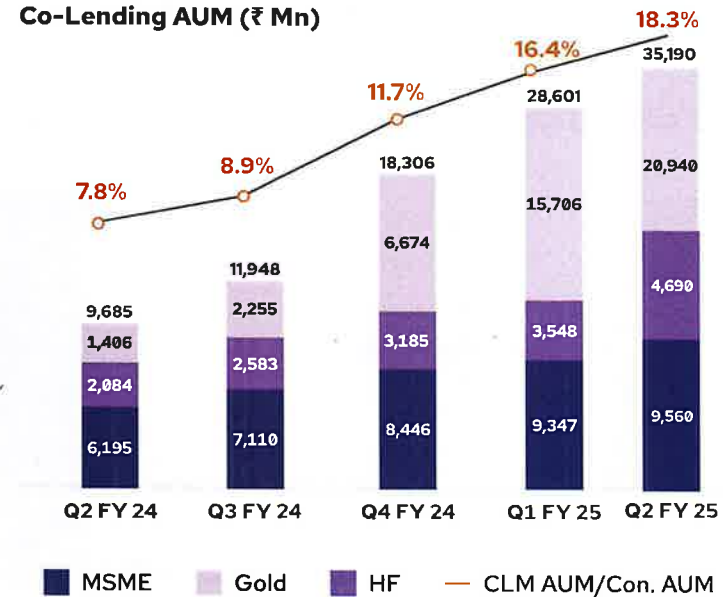


Spread and loan service fee from CLPs on the co-originated loans.

An additional opportunity at achieving scale while co-serving capital

Co-originating loans in the MSME, Affordable Housing and Gold loan segment with partner banks based on RBI's co-lending mechanism

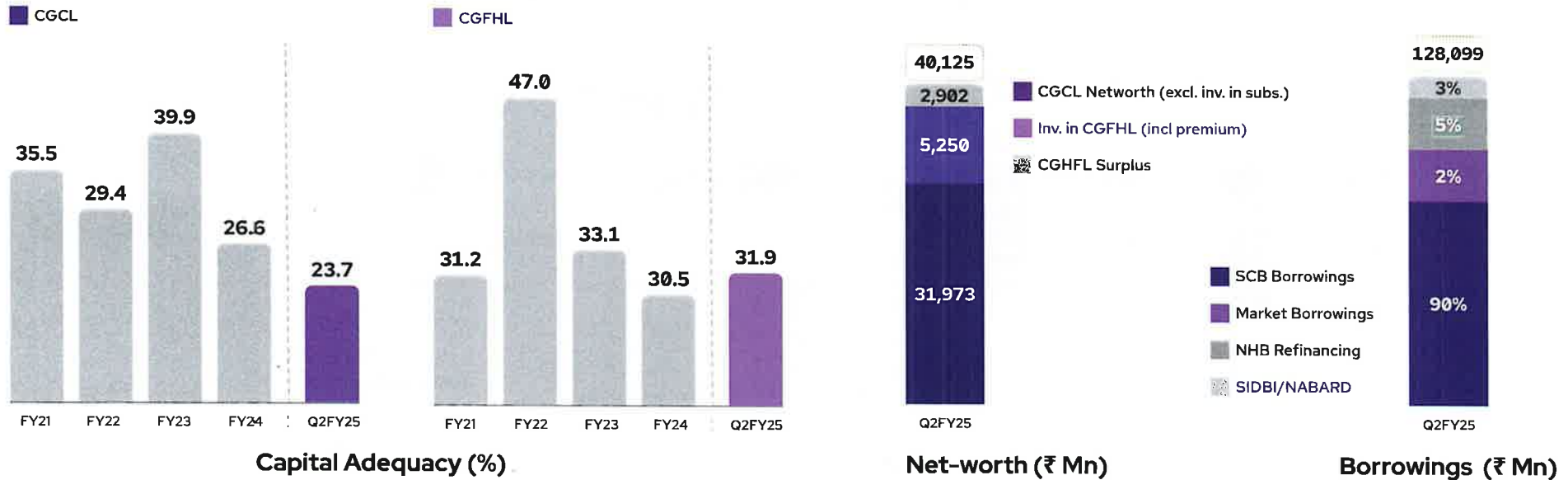
Co-Lending AUM (₹ Mn)



- Exploring tie-ups for co-lending in gold loan segment
- CGCL retains a minimum 20-30% of co-originated loans on its balance sheet while the co-lending partners (CLPs) retain the balance.
- Co-origination income constituted 10% of net income in Q2FY25

# Strong & Well-Funded Balance Sheet

Foundation Laid for A Fast-Growing Business



• CGCL's Board has approved raising of funds up to Rs10,000mn by way of NCDs and up to Rs20,000mn by way of equity/other instruments

NOTE: Consol. Network of FY24 includes network of Capri Loans Car Platform Pvt. Ltd. of INR 99.8 Mn

# **Data Science Driven Technology Transformation**



# Best-in-class Tech Stack and Analytics Platform



## Salient Features



Dedicated **on-roll team**, committed to delivering **exceptional solutions and driving results**



Efficiently designed system architecture that offers a **customizable and scalable** platform



End to end developed in-house - **low infrastructure cost on running basis**



Agility to implement **regulatory changes and robust reporting standards -Empowering Compliance**



Fully integrated workflow and digital loan journey - **100% paperless, geared towards faster TAT and higher cost efficiency**



Build to sustain peak performance.



Developed in collaboration with industry-leading technology experts to ensure cutting-edge solutions and innovative design

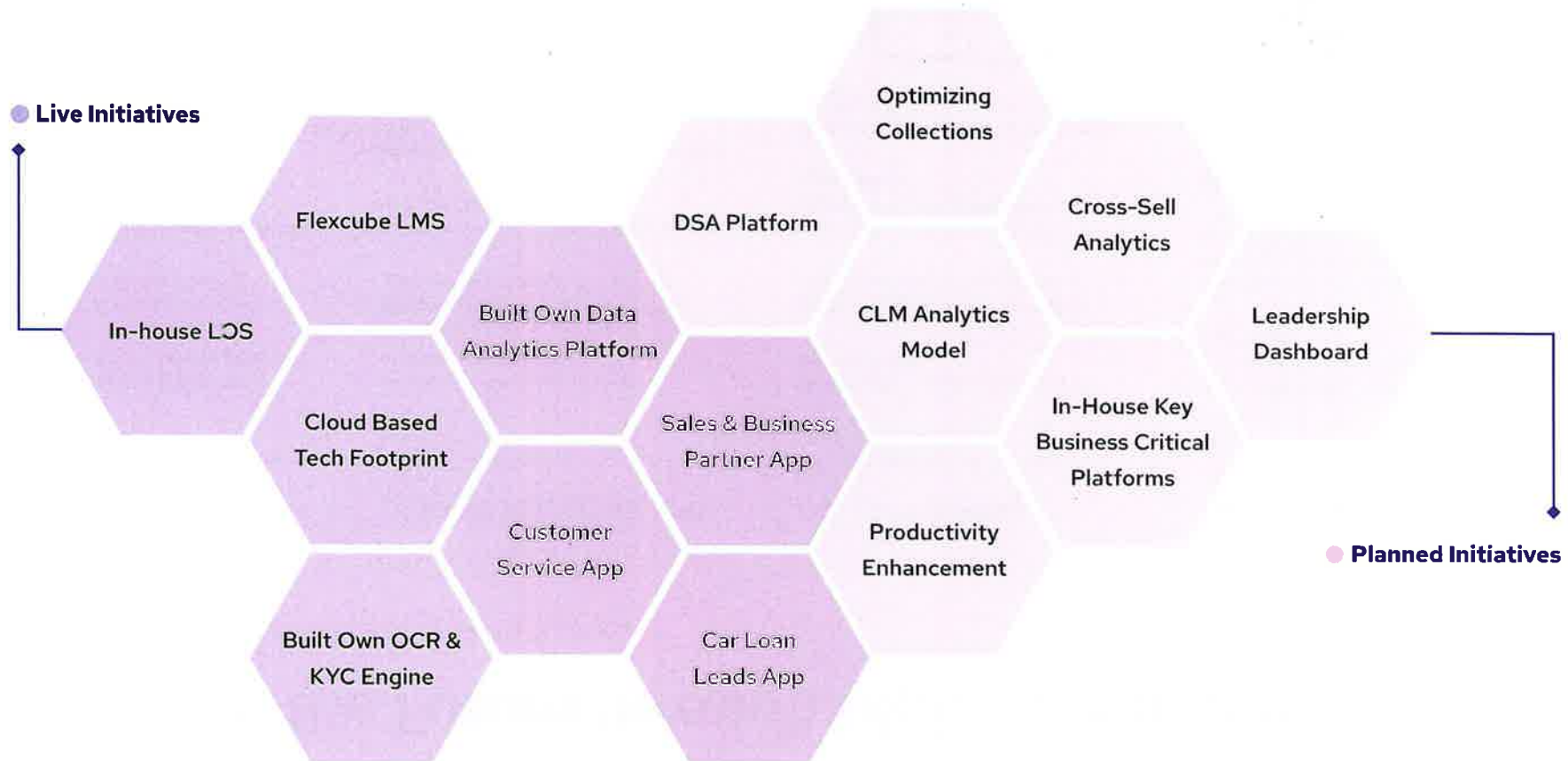


Adherence to **highest information security standards** - Encryption of sensitive customer data



# Building Blocks for Capri 2.0

Technology Led, Digital First Approach



# Embracing the Future through Digital Evolution



## Strategic Investment in Tech & Data Science

### PRAGATI APP

A Smart and Effective Tool for Sales Team

Application used to capture leads, verify customers & submit applications

Customer AI models powered Geo-tagging and document scanning

Increased Sales productivity and faster TAT



### LOS AND FLEX CUBE LMS

A Robust and Reliable System for Loan Management

Handles the loan lifecycle from origination to closure

Integrated solution for processing, underwriting, disbursal & reporting

Enhanced speed, accuracy & compliance through LMS

Improved First Time Right (FTR) by over 70%



### COLLECTXPRESS

A Streamlined and Automated Platform for Collections

Mobile & Web-app to help process delinquent loans

Helps manage collection through a centralised & standardised system

Leverages AI, ML and analytics to optimize the collections performance and recovery

Route map optimization and incentive gamification



### CAPRI GRAHAK APP

A Seamless and Secure Platform for Customers

A customer facing Android application to make payments & access statements.

Collected over ₹100Cr with 40k Daily Active Users (12% Service Requests over 6 months)

Reduced TAT, error & costs involved in Loan Application & disbursal process



# Disciplined And Focused Approach to Collections



Backed by Technology and Data Analytics

## BEST-IN-CLASS CUSTOMER ENGAGEMENT PROCESS

- **Communication Trainings** for customer etiquette & problem-solving
- **Gen AI powered call center data analysis**
- **Customised communication** and channel strategy basis customer risk profile
- Performance driven **Incentive gamification and leader board**

## CULTURE OF PROACTIVE ACTION

- Probable bounce rate basis **EWS model**
- **Sloppy player model** for roll back and roll forward prediction
- Emphasis on EMI reminders for non-delinquent accounts

## INDUSTRY-FIRST POST DELINQUENCY LEGAL PROCESS

- **Automated legal process** with TAT tracking and escalations
- **Legal-like-letters and Legal tele-calling** for high-risk pre-NPA delinquent accounts
- Legal trainings to enable collections managers to act as legal manager

## LEVERAGING TECH AND ANALYTICS FOR COLLECTIONS

- **Artificial Intelligence based bot and automated calling** to customers
- **Live collections analytics dashboard** across hierarchy
- Machine learning models for **bounce & NPA prediction**
- **Analytics-led customer risk profiling** and action strategy

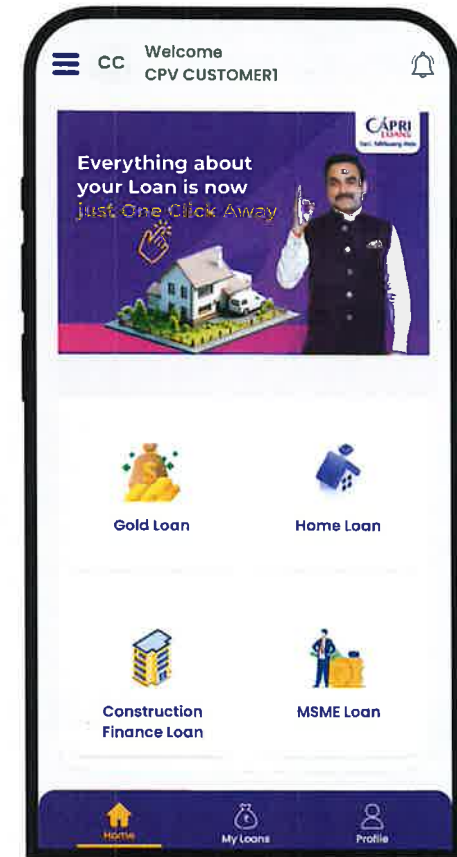
# Omnichannel Customer Engagement

Capri Grahak App



|   |  |   |
|---|--|---|
| <b>Google Play Downloads</b><br><b>268,000</b>  | <b>Average Active Users</b><br><b>20,000</b>     | <b>Play Store Rating</b><br><b>4.8/5</b><br>★★★★★     |
| <b>Highest traffic on single day till Date</b><br><b>40,000</b>   | <b>Counts of EMI Repayment</b><br><b>785,321</b> | <b>Total Amount of EMIs Paid</b><br><b>~₹ 7.15 Bn</b> |
| <b>Features</b> <ul style="list-style-type: none"><li>• A Seamless and Secure Platform for Customers</li><li>• Comprehensive document access</li><li>• Multiple repayment modes</li><li>• Raise service requests</li><li>• Enables loan top-ups in just 60 sec.</li></ul> |  |   |

Above Data Points are for the Consolidated Entity





# Leadership



# Strong Corporate Governance

Renowned and Qualified Board Comprised of Independent Directors



**Lingam Venkata Prabhakar**



**Chairman & Independent Director**

Ex-MD & CEO Canara Bank and ex-ED Punjab National Bank; rich experience in banking and finance, AMCs, insurance companies; M.Sc. (Agri), CAIIB

**Rajesh Sharma**



**Managing Director**

Founder & Promoter with over 2.5 decades of experience; Chartered Accountant

**Ajit Mohan Sharan**



**Independent Director**

IAS - Batch 1979 with over 3 decades of experience in varied aspects of public administration

**Desh Raj Dogra**



**Independent Director**

Ex- CEO and MD of CARE ratings with over 4 decades of experience in financial sector & credit administration

**Nupur Mukherjee**



**Independent Director**

Ex Global MD at SCB and Barclays; responsible for critical technological practices; associated with top Indian tech companies in the past, expertise in data-driven, cloud, AI and ESG

**Shishir Priyadarshi**



**Independent Director**

Ex-IAS officer from UP cadre; distinguished service with Union and State govt. in economic, finance & infrastructure; MA (Economics, UK) and M. Sc ( Nuclear Physics, DU)

**Subramanian Ranganathan**



**Independent Director**

Ex- Citicorp, Bank of America Merrill Lynch, Edelweiss Group; over 4 decades experience in finance and management; CA, CS, CWA, LL.B

# Experienced and Stable Leadership Team (1/2)



Proven Track Record of Scaling Businesses

## RETAIL BUSINESS



### Ravish Gupta

Business Head – Gold Loans

Ex-IIFL Finance, GE Money, HDFC Bank with 20y work exp.; BCA., MDP (IIM-K, IIM-B)  
**Vintage CGCL: 2Y 6M**

## RETAIL BUSINESS



### Prasanna Kumar Singh

Group Collections Head

Ex-Bajaj Finance & PNB HF with 20Y+ exp.; LLB, MBA  
**Vintage CGCL: 3Y 1M**

## CONSTRUCTION FINANCE & INDIRECT LENDING



### Vijay Kumar Gattani

Director – Credit – CF

Ex-Goldman Sachs, ICICI Bank, ICICI Home Finance with over 15 years of experience; CA  
**Vintage CGCL: 8Y 9M**



### Amar Rajpurohit

Business Head – MSME

Ex-AU Financiers, Gruh Finance, DHFL with over 17y work exp.; B.A., LLB  
**Vintage CGCL: 6Y 2M**



### Bhupinder Singh

Head – Legal Litigation

More than a decade experience with various NBFCs in providing legal advice.  
**Vintage CGCL: 5Y**



### Bhaskarla Keshav Kumar

Director – Monitoring – CF

Ex-AGM & Unit Head of Corporate Relationships with SBI  
**Vintage CGCL: 9Y 5M**



### Munish Jain

Business Head – Home Loans

Ex-Shriram Housing, GE Money Housing Finance, DHFL with over 20Y of work exp., MBA  
**Vintage CGCL: 5Y 5M**



### Magesh Iyer

Chief Operating Officer

Ex-Incred Finance, Reliance Capital, ICICI Bank with over 20Y of exp.; B.Com, PGDBA  
**Vintage CGCL: 1Y 6M**

## RISK MANAGEMENT



### Sanjeev Srivastava

Chief Risk Officer

Ex-IIFL Finance, GE Money, ICICI Bank; with over 24Y exp.; CA  
**Appointed: Aug'23**

# Experienced and Stable Leadership Team (2/2)



Proven Track Record of Scaling Businesses

## CORPORATE FUNCTIONS



### Divya

Director – Business Strategy

Ex-Viteos Capital Market & XL Dynamics with 24Y+ of exp; GMP (Harvard Business School), Master's Degree (USF)  
**Vintage CGCL: 11Y 7M**

## CORPORATE FUNCTIONS



### Vivek Jain

Chief Human Resources Officer

Ex- Kotak Mahindra Bank, Genpact and Lupin with over 25Y of exp.; MBA (IMI, New Delhi)  
**Appointed: Feb'24**

## TECHNOLOGY & DATA ANALYTICS



### Tarun Aggarwal

Group Chief Technology Officer

Ex-Paytm, Adobe System, Quad Analytix, Expedia with ~ 20Y exp; PGDBM (IMT Chazibad)  
**Appointed: July'24**



### Partha Chakraborti

Chief Financial Officer

Ex-R R Kabel, Hafele India, IFB Industries with over 27Y exp.; CA, CWA  
**Appointed: Oct'23**



### Vinay Surana

Head – Treasury

Ex-Founding Member, Axis Bank debt syndication team with over 15Y of experience, CA  
**Vintage CGCL: 15Y 11M**



### Varun Malhotra

Chief Technology Officer

Ex-BYJU's, Policy Bazaar, Lava International, over 17Y exp.; M.Tech (BITS, Pilani)  
**Vintage CGCL: 2Y 7M**



### Satish Shimpi

Chief Compliance Officer

Ex-Bajaj Finance, Bandhan Bank; CAIB, Certified Compliance Officer, PLAM (IIM-C)  
**Appointed: Dec'23**



### Yashesh Bhatt

Company Secretary

Ex-L&T Fin., TATA hsg, M&M, RIL with over 17Y exp.; CS, LLB, MFM-JBIMS  
**Vintage CGCL: 2Y 8M**



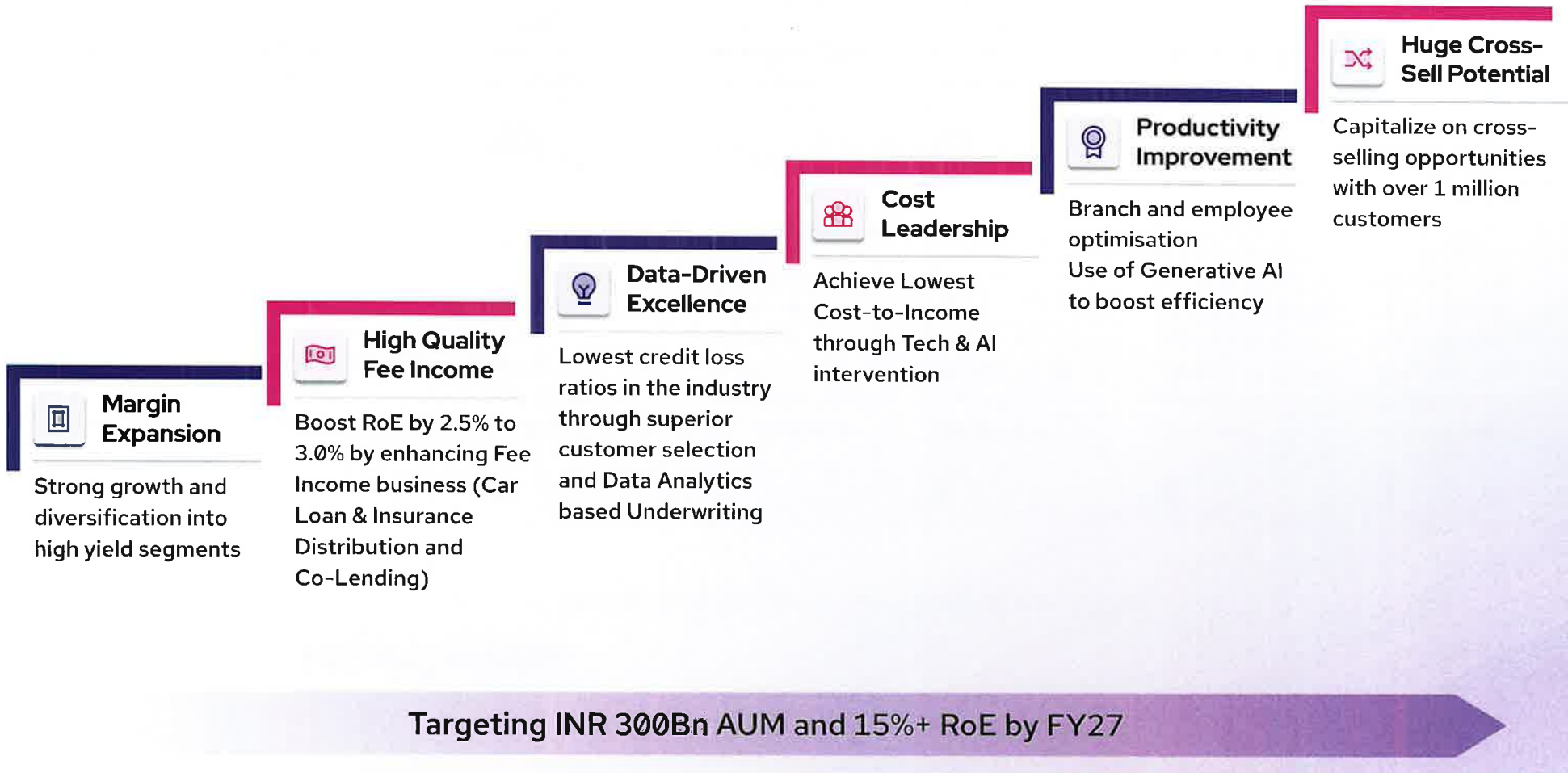
### Piyush Dangaich

Chief Data Science & Analytics Officer

Ex-BRIDGEi2i, Fractal Analytics & Saarthi ai with 10Y+ exp.; B. Tech (IIT, Roorkee)  
**Vintage CGCL: 1Y 8M**

# Key Strategies: The Way Ahead...

Focus on Delivering Strong and Sustainable Returns



# Summary Highlights



Retail-focused, Fast-growing, Well-diversified & Technology-driven Financial Institution

1

Focus on under-penetrated and unbanked segments with **huge market potential**

2

NBFC with **vintage and scale - delivering strong growth**

3

**Retail focused** with granular and **secured** loan book

4

**Complementary Asset Light Income Streams** – Insurance distribution, Car Loan Origination, Co-lending

5

**Well diversified** by product and geography – no concentration risk

6

**Contiguous geographical expansion** – rapidly growing branch network for deeper penetration into existing markets

7

**Omnichannel Phyigital model** for customer engagement – Digital apps for seamless connectivity

8

**Technology Led Underwriting, Digital First Approach** – driving efficiency through innovation

9

**Robust Risk Management** – navigating risk with prudence and expertise

10

**Disciplined approach to Collections** – Technology and analytics driven approach

11

**Robust balance sheet and liquidity position** – foundation for superior growth

12

**Strong corporate governance** with renowned and qualified Board led by Independent Directors

13

**Experienced and Stable leadership team** with proven track record of scaling businesses

14

**Focus on ESG and CSR** – Transforming Lives, building future through Sustainable & Eco-friendly Ecosystem





# Quarterly Financial Performance

# Key Business Highlights



Consolidated

1

Capri Global Capital Limited continued the strong growth momentum reaching **Rs1,92,722mn AUM**, increasing **56% YoY**. Disbursals touched Rs 54,641mn increasing 55% YoY during Q1FY25. Retail AUM continues to be above 80% of total AUM

2

Housing & Gold loan drive business momentum with **33% YoY and 225% YoY growth** respectively. **Launched Capri Solar Finance** as Green Financing under the MSME segment

3

**Co-Lending AUM reached to Rs35,190mn** in Q2FY25 up by 23% QoQ and now comprise 18.3% of total AUM

4

**Car loan distribution of Rs25,633mn** up by ~8% YoY in Q2FY25 with the net fee contribution from the business at Rs182mn

5

Core earnings momentum healthy with yields and spreads steady. **NII up 22% YoY** while **Net Income up 24% YoY**

6

**C/I ratio improved** in Q2FY25 to 64.3% vs. 66.9% in Q2FY24 on account of improvement in branch & employee productivity and stabilisation of Gold Loan business

7

**Credit Cost declined by 24% YoY and 62% QoQ** and GNPA improved to 1.6% compared to 2.0% in Q1FY25.

8

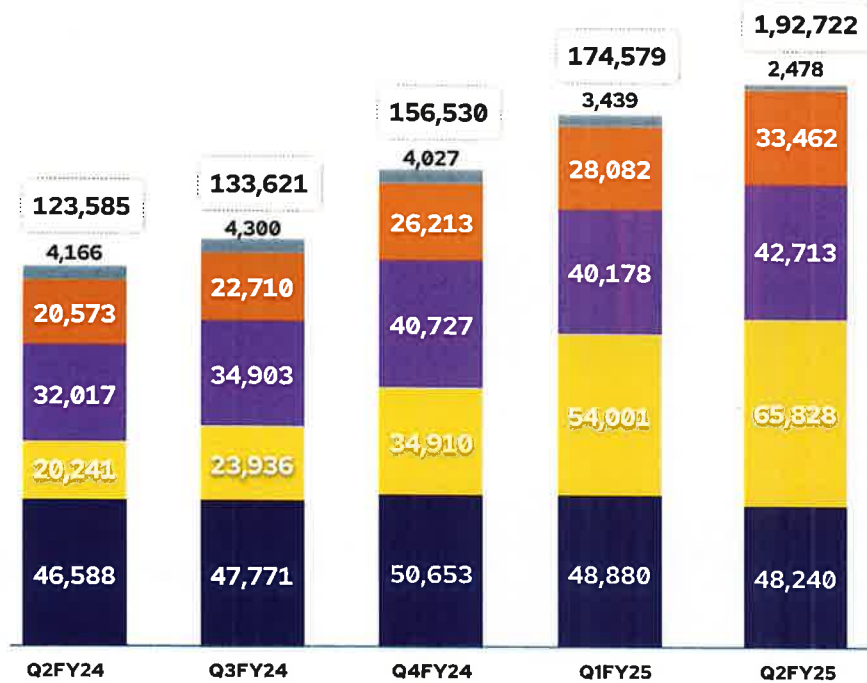
PAT for the Q2FY25 stood at Rs970mn, **a strong growth of 49% YoY; highest-ever quarterly PAT**. RoAA improved to 2.3% and RoAE improved to 9.8%

# Business Update

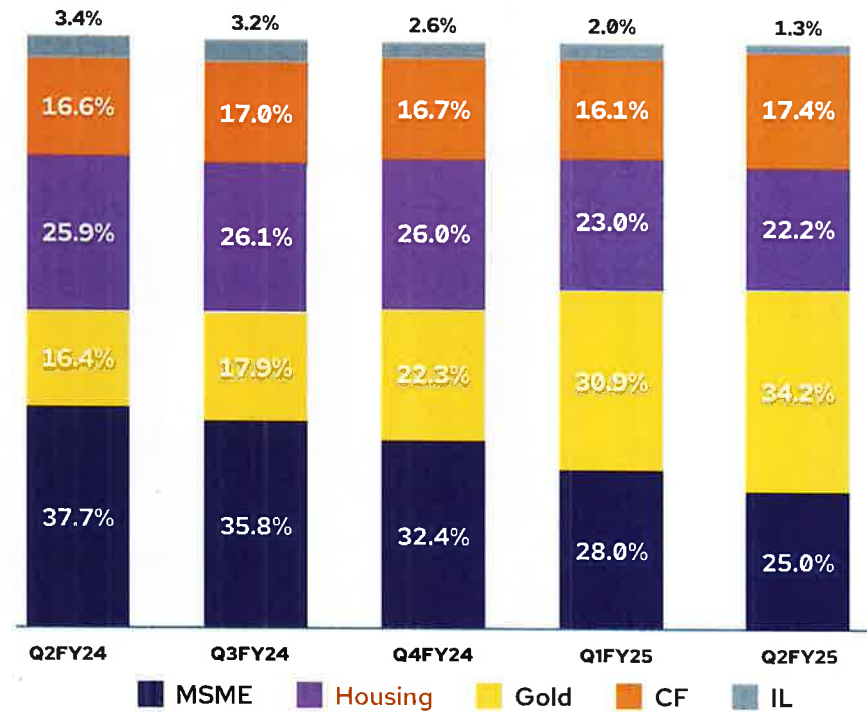
Consolidated AUM Up 56% YoY



AUM Break Up (₹ Mn)



Composition of AUM (%)



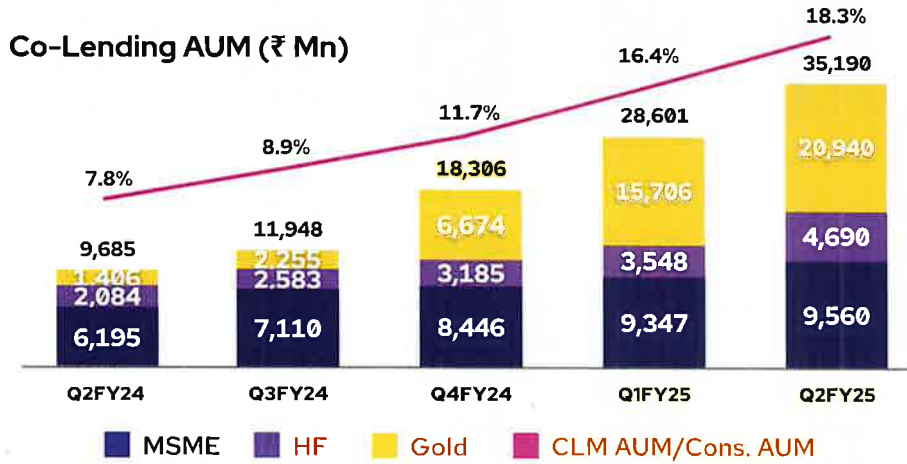
• MSME, Gold, and Housing AUM values are inclusive of co-lending and Directly Assigned AUM. Refer next slide for further details.

Note: MSME AUM includes Small Business Loans & Micro LAP

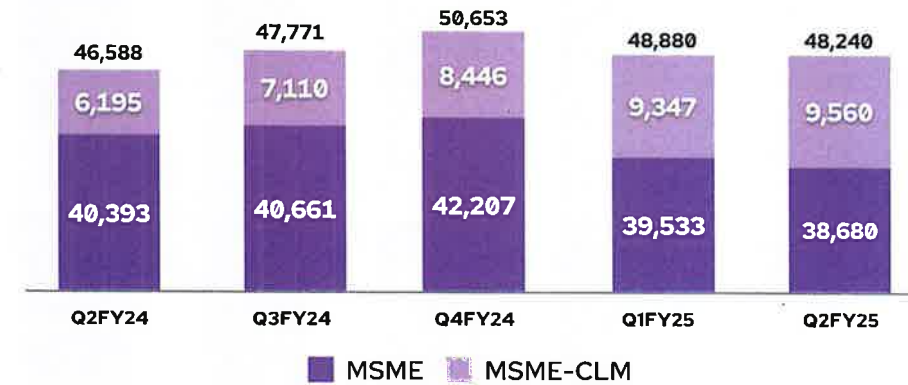
# Retail AUM



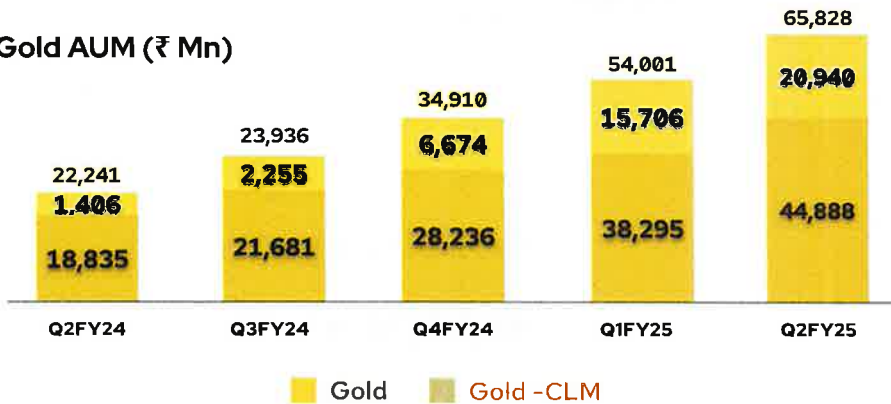
## Rising Share Of Co-Lending AUM



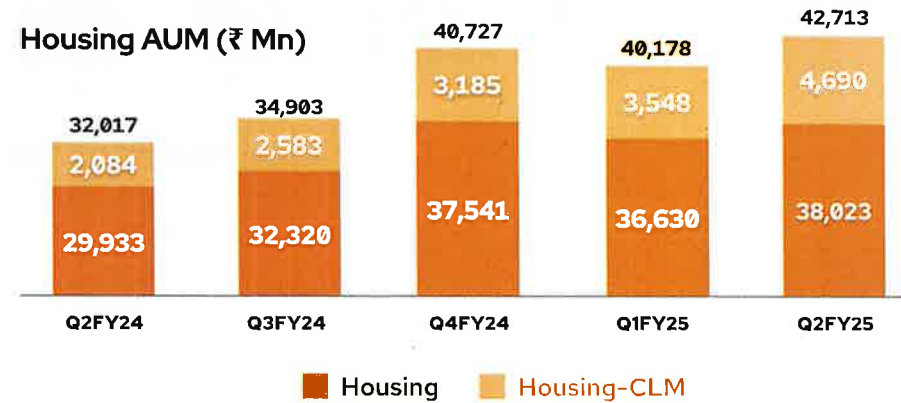
## MSME AUM (₹ Mn)



## Gold AUM (₹ Mn)



## Housing AUM (₹ Mn)



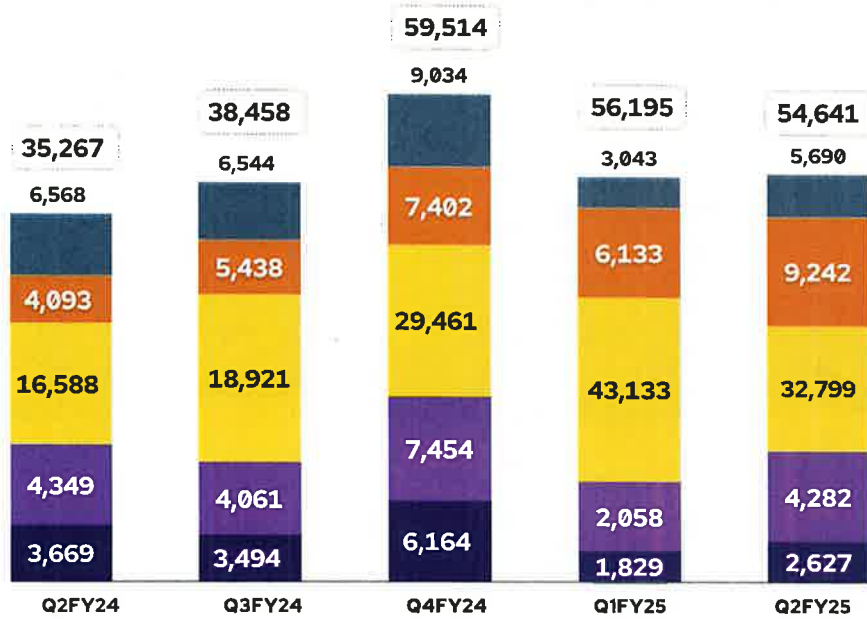
As at the end of indicated period; Co-lending includes Direct Assignment; CLM: Co-Lending

# Disbursals

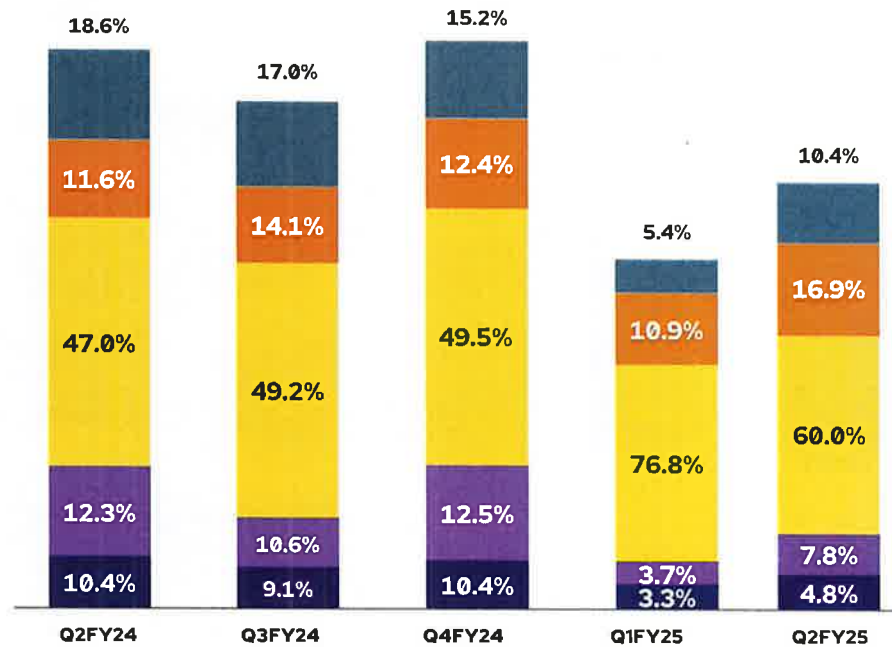
Strong Momentum In Disbursals, Rise of ~109% YoY



Segmental Disbursals (₹ Mn)



Composition of Segmental Disbursals (%)



■ MSME ■ Housing ■ Gold ■ CF ■ IL

NOTE: Disbursals under IL includes short term facility against debt securities.

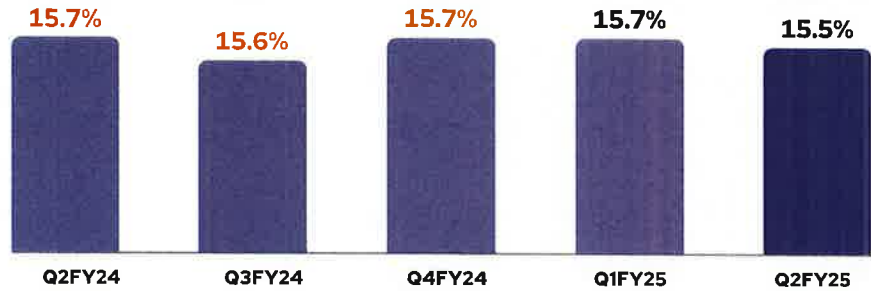


# Loan Yields & Margins

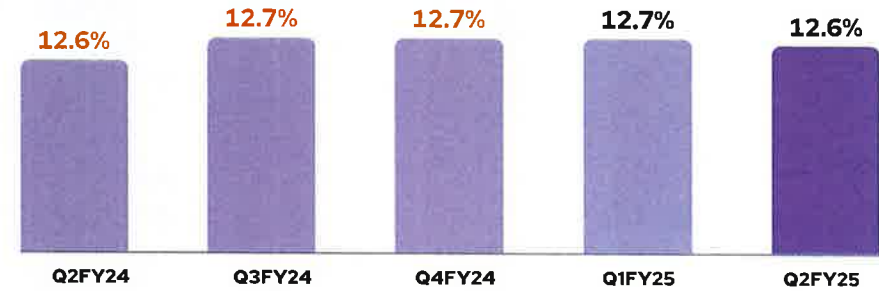


## Stable Yields

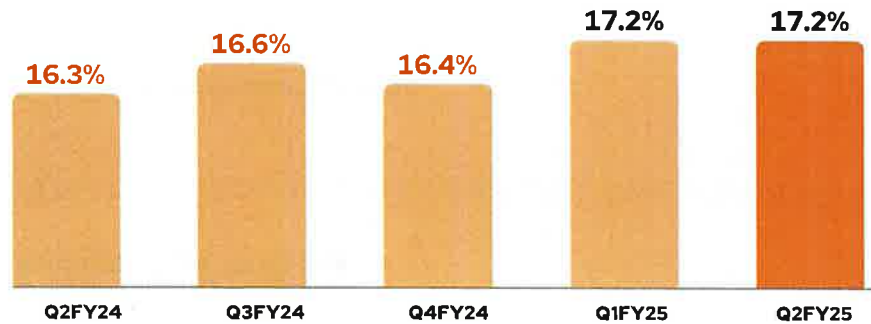
### MSME (%)



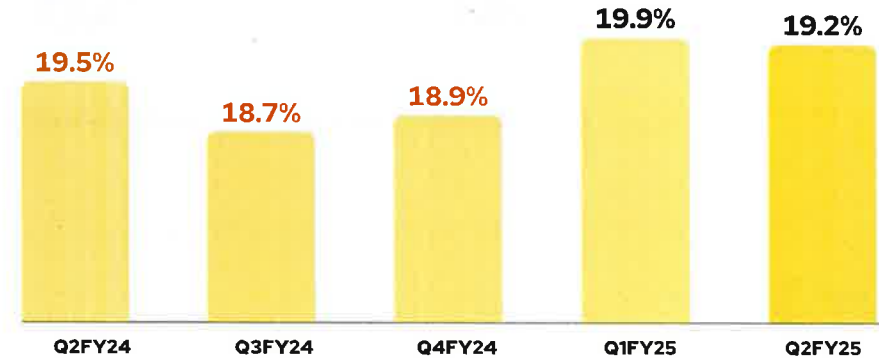
### Housing Finance (%)



### Construction Finance (%)



### Gold Loans (%)



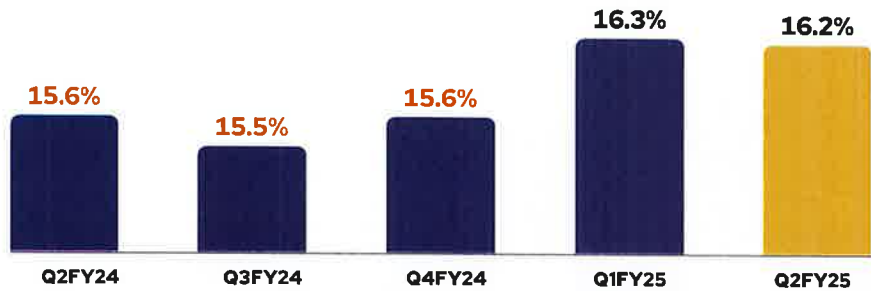
NOTE: Weighted average yield on outstanding loans as at the end of period indicated

# Loan Yields & Margins

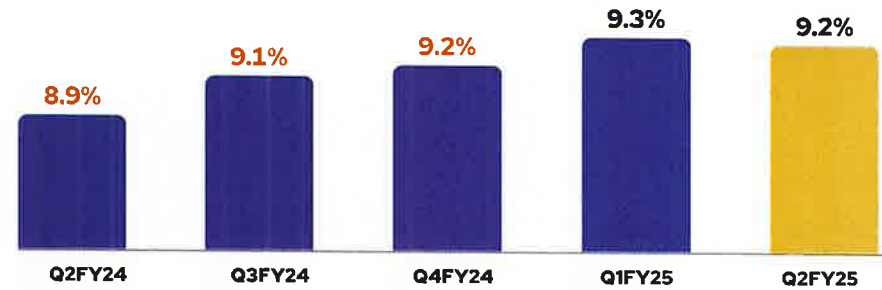


## Stable Spreads

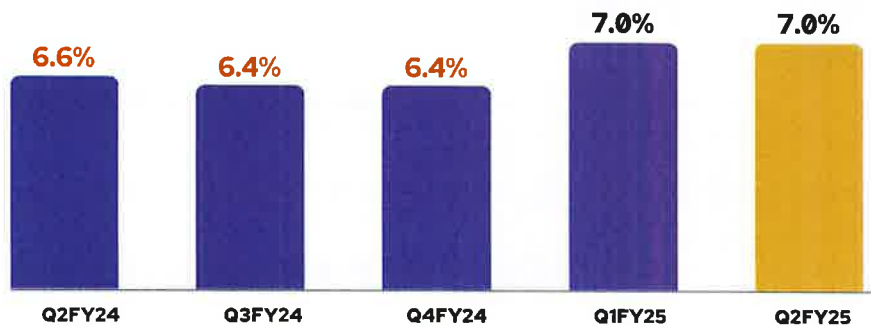
Yield on Advances (Wtd. Avg.) (%)



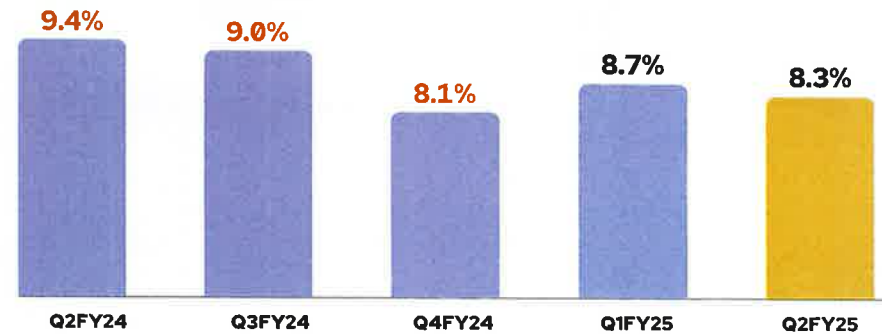
Cost of Funds (Wtd. Avg.) (%)



Spreads (YoA - CoF) (%)



Net Interest Margin (%)



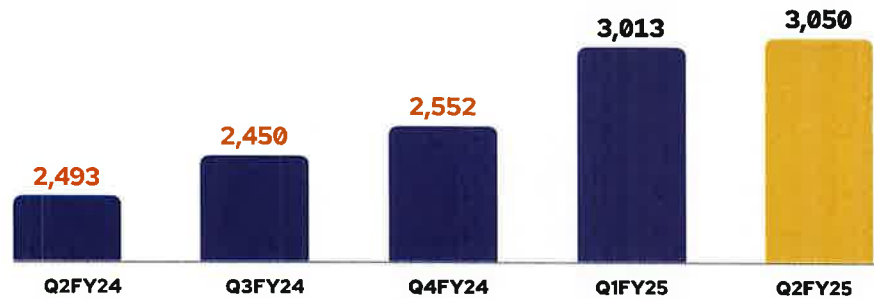
<sup>^</sup>NIM is calculated using Net Interest income / Avg. Net Advances

# Performance Matrix

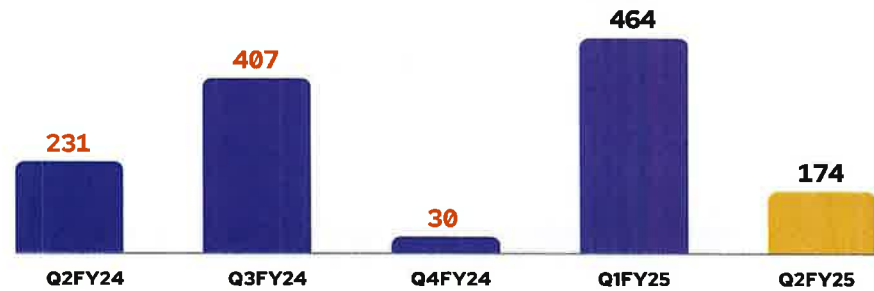
Improvement in Credit Cost; PAT up by 28% QoQ



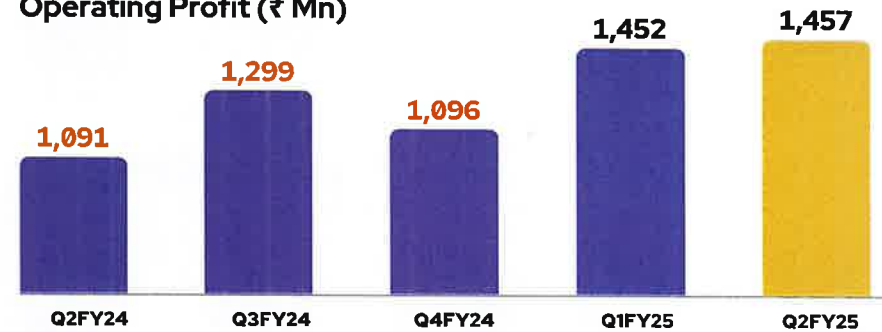
Net Interest Income (₹ Mn)



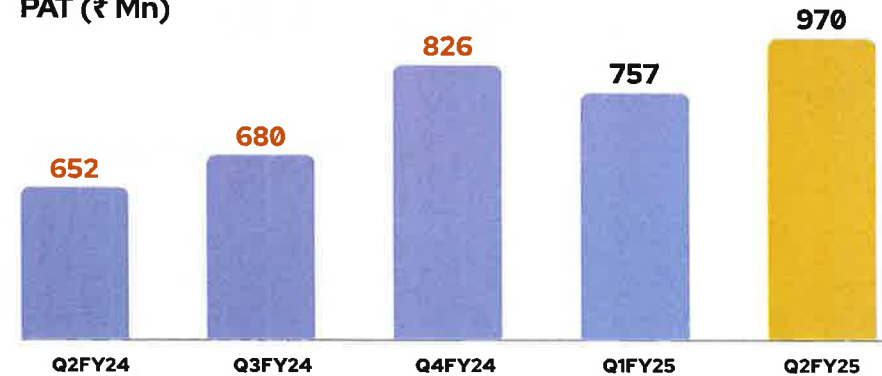
Credit Costs (₹ Mn)



Operating Profit (₹ Mn)



PAT (₹ Mn)

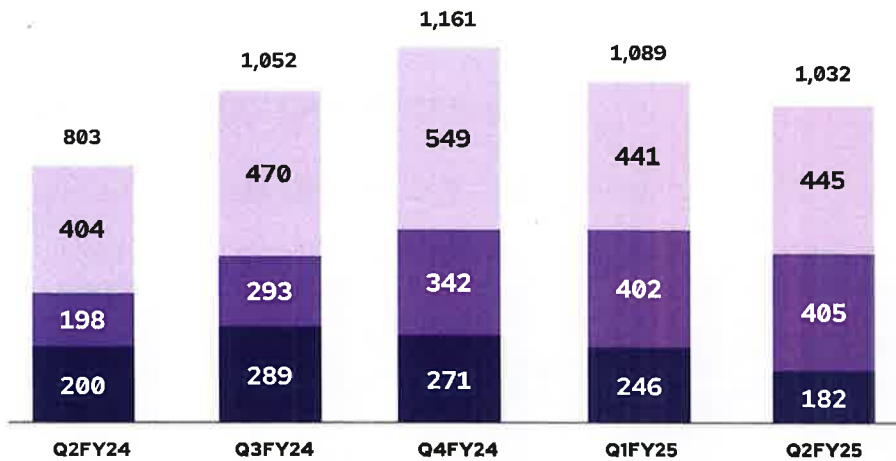


# Non-Interest Income



Sustained Momentum in Co-Lending Fees; Steady Share of Non-interest Income

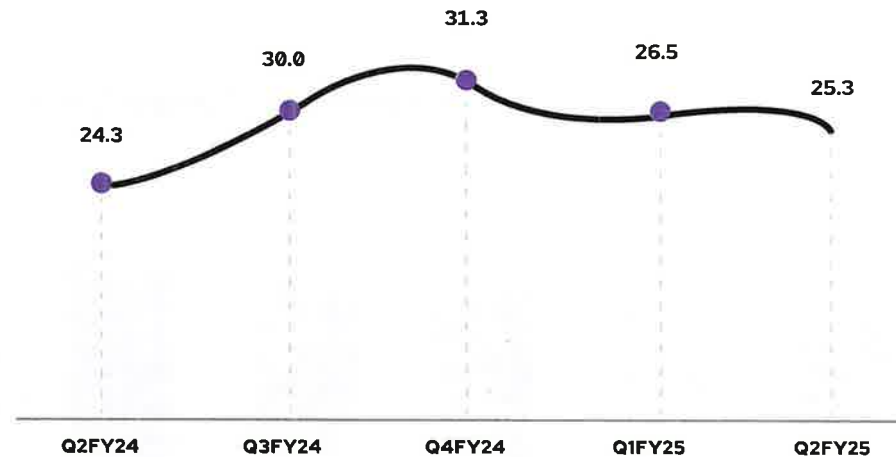
Net Non-Interest Income (₹ Mn)\*



■ Net Car Loan Fee ■ Co-Lending Income ■ Other Non-interest Income

\*Net Non-Interest Income = Total Income less Interest Income less Fee and Commission Expense

Non-Interest Income / Net Income (%)



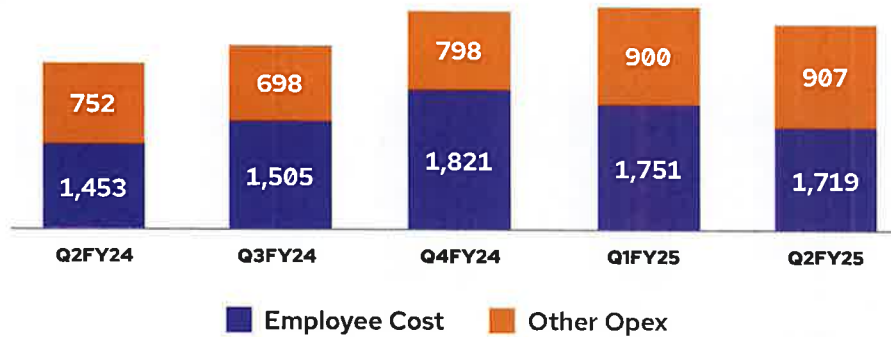
- Car Loan origination business now completely moved to 100% subsidiary 'Capri Loans Car Platforms Pvt. Ltd.'
- During Q3FY24, CGCL received a composite insurance distribution license from insurance regulator IRDAI. Distribution partnership with 18 insurance companies (Life Insurance – 9, General Insurance – 5, Health Insurance – 4).

# Operating Expenses

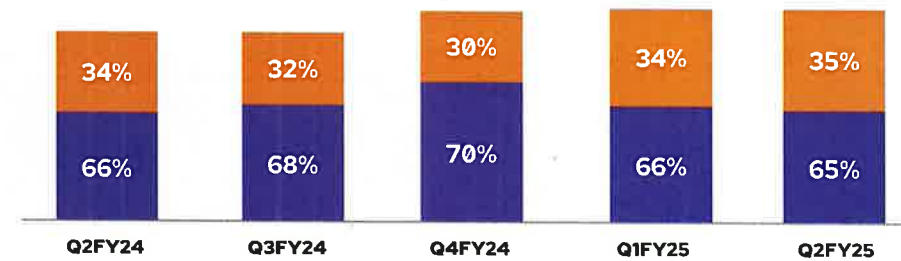


Improvement in Cost/AUM YoY Basis

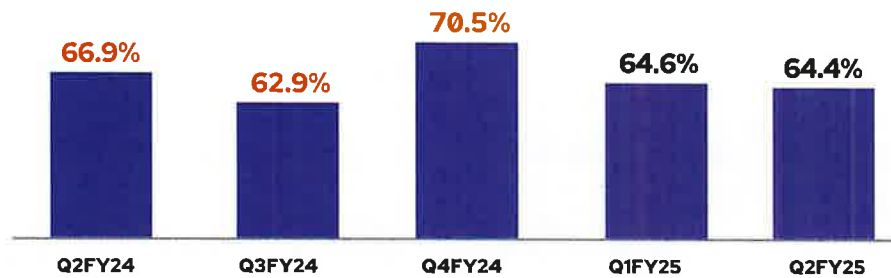
Operating Expenses (₹ Mn)



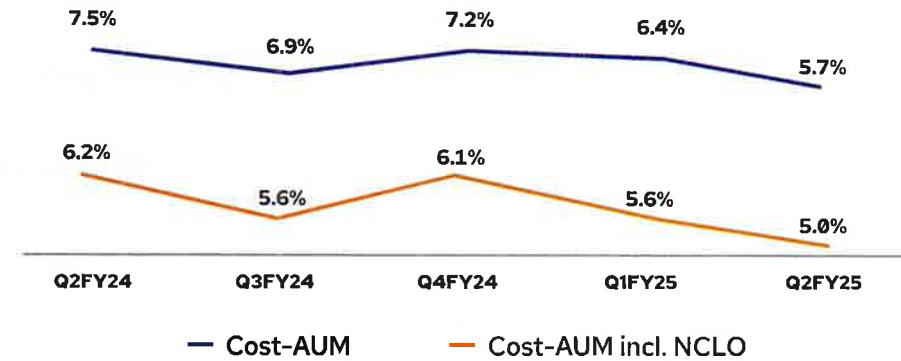
Operating Expenses Composition (%)



Cost-Income (%): Changes Course



Cost / AAUM (%) (annualized)

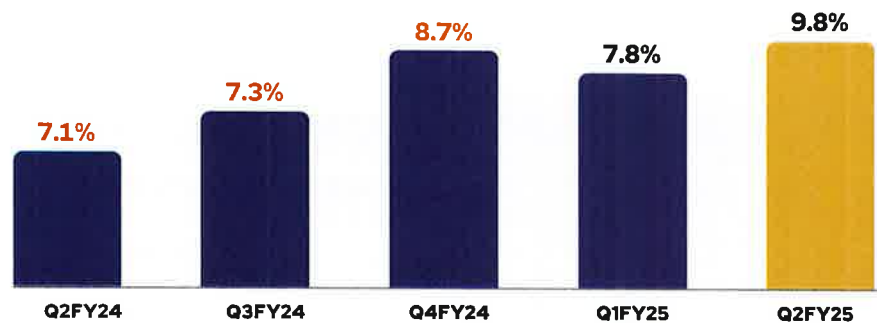


NCLO: New Car Loan Originations

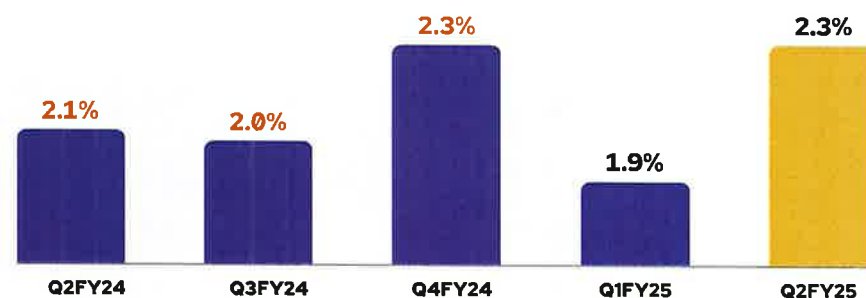
# Key Ratios



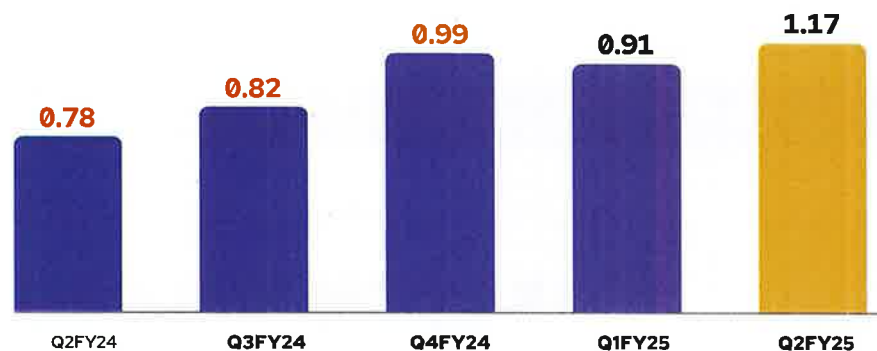
### Annualized Return on Equity (%)



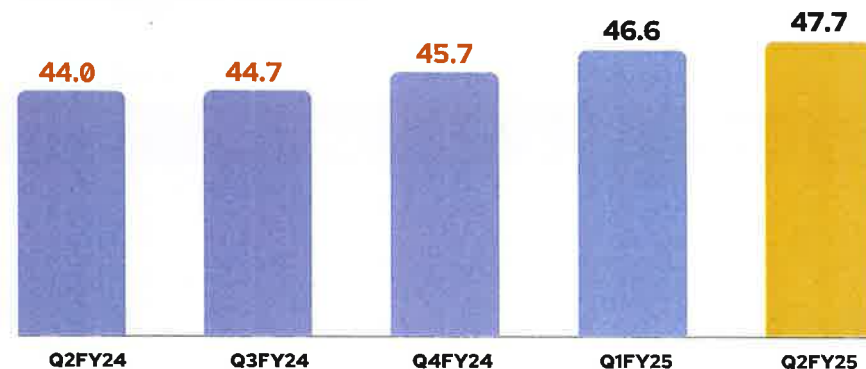
### Annualized Return on Assets (%)



### EPS (Diluted) (₹) (Not Annualized)



### Book Value Per Share (₹)\*



\*Deferred tax assets deducted from Networth before computing BVPS



# Liquidity Position

Comfortable Liquidity Position



| Particulars                                 | CGCL (Standalone) | CGHFL        | Consolidated  |
|---|-------------------|--------------|---------------|
| Limits Sanctioned                           | 167,840           | 56,809       | 224,649       |
| Limits Aailed                               | 155,765           | 53,138       | 208,902       |
| <b>Un-Drawn</b>                             | <b>12,075</b>     | <b>3,672</b> | <b>15,747</b> |
| Repaid                                      | 63,649            | 17,764       | 81,412        |
| Outstanding                                 | 92,116            | 35,374       | 127,490       |
| <b>Total no. of relationship maintained</b> | <b>21</b>         | <b>17</b>    | <b>23</b>     |
| <b>Limits Sanctioned in Q2FY25</b>          | <b>37,500</b>     | <b>7,000</b> | <b>44,500</b> |

- CGCL has active borrowing relationship with 23 Financial Institutions across PSU, Private Sector Banks, Life Insurance companies and Public Sector Financial Institutions.
- Company continues to have access to strong credit lines to support its rapid Loan Book growth.

As at the end of Q2FY25

NOTE: The consolidated outstanding borrowings above will be different from the borrowings appearing in Balance Sheet (Rs128,099mn, see Slide 21), due to accounting treatment for processing fees and other IND AS adjustments.

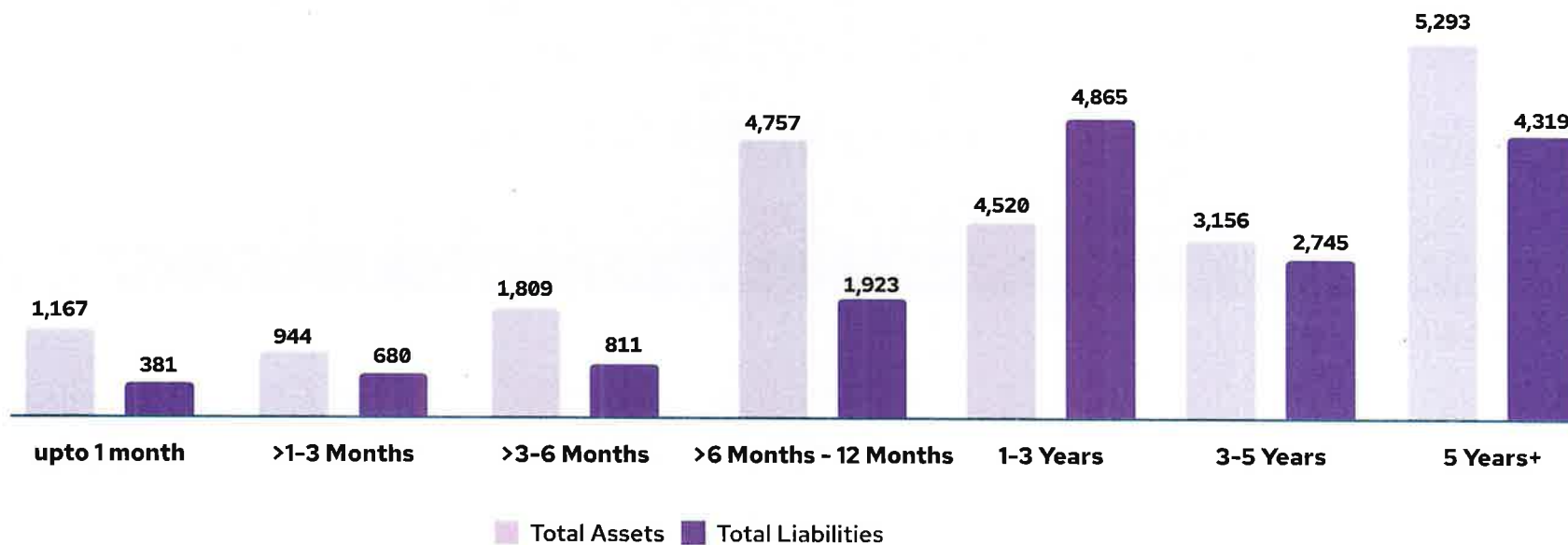
# Asset Liability Management



Surplus  
(Rs Crores)



₹ In Crores



# Asset Quality

Maintained Adequate PCR



₹ Mn Except Stated

| ECL Analysis As Per IndAS         | Q2FY25       | Q1FY25       | Q4FY24       | Q3FY24       | Q2FY24       |
|-----------------------------------|--------------|--------------|--------------|--------------|--------------|
| Stage 1 & 2 - Gross               | 154,945      | 143,070      | 135,567      | 119,112      | 111,673      |
| Stage 1 & 2 - ECL Provisions      | 1,488        | 1,437        | 1,364        | 1,688        | 1,472        |
| Stage 1 & 2 - Net                 | 153,457      | 141,633      | 134,202      | 117,424      | 110,201      |
| Stage 1 & 2 - ECL Provisions %    | 0.96%        | 1.00%        | 1.01%        | 1.42%        | 1.32%        |
| Stage 3 - Gross                   | 2,588        | 2,875        | 2,652        | 2,554        | 2,227        |
| Stage 3 - ECL Provisions          | 1,039        | 1,235        | 1,202        | 909          | 730          |
| Stage 3 - Net NPA                 | 1,549        | 1,639        | 1,450        | 1,645        | 1,497        |
| Stage 3 - ECL Provisions %        | 40.1%        | 43.0%        | 45.3%        | 35.6%        | 32.8%        |
| <b>Total ECL Provisions</b>       | <b>2,527</b> | <b>2,672</b> | <b>2,567</b> | <b>2,597</b> | <b>2,202</b> |
| Stage 3 % - Gross NPA             | 1.6%         | 2.0%         | 1.9%         | 2.1%         | 1.9%         |
| Stage 3 % - Net NPA               | 1.0%         | 1.1%         | 1.1%         | 1.4%         | 1.3%         |
| PCR % (incl. aggregate ECL Prov.) | 97.63%       | 92.9%        | 96.8%        | 101.7%       | 98.9%        |
| Restructured Assets               | 1,128        | 1,262        | 1,386        | 1,526        | 1,596        |
| Restructured Assets (%)           | 0.7%         | 0.9%         | 1.0%         | 1.3%         | 1.4%         |
| Prov. on Restr. Assets            | 305          | 379          | 394          | 446          | 379          |
| Prov. on Restr. Assets (%)        | 27.0%        | 30.0%        | 28.4%        | 29.2%        | 23.7%        |

# CGCL Consolidated Income Statement

## Quarterly Comparison



| Particulars                          | Q2FY25      | Q2FY24      | Y-o-Y (%)   | Q1FY25      | Q-o-Q (%)  |
|--------------------------------------|-------------|-------------|-------------|-------------|------------|
| Interest earned                      | 6155        | 4452        | 38%         | 5724        | 8%         |
| Interest expended                    | 3105        | 1958        | 59%         | 2711        | 15%        |
| <b>Net interest income</b>           | <b>3050</b> | <b>2493</b> | <b>0.22</b> | <b>3013</b> | <b>1%</b>  |
| Non-interest income                  | 1033        | 803         | 29%         | 1089        | 5%         |
| Net car loan fees                    | 182         | 200         |             | 246         |            |
| Co-lending income                    | 405         | 198         |             | 402         |            |
| Other core income                    | 445         | 404         |             | 441         |            |
| <b>Total income</b>                  | <b>4083</b> | <b>3296</b> | <b>0.24</b> | <b>4102</b> | <b>0</b>   |
| <b>Operating expenses</b>            | <b>2626</b> | <b>2205</b> | <b>0.19</b> | <b>2650</b> | <b>1%</b>  |
| Employee cost                        | 1719        | 1453        |             | 1751        |            |
| Other operating expenses             | 907         | 752         |             | 900         |            |
| <b>Operating profit</b>              | <b>1457</b> | <b>1091</b> | <b>0.34</b> | <b>1452</b> | <b>0</b>   |
| Total provisions                     | 174         | 231         | 24%         | 464         | 62%        |
| ECL provisions                       | 125         | 262         |             | 136         |            |
| Write-offs                           | 49          | 31          |             | 328         |            |
| <b>Profit before tax</b>             | <b>1283</b> | <b>860</b>  | <b>0.49</b> | <b>988</b>  | <b>30%</b> |
| Tax                                  | 313         | 208         |             | 231         |            |
| Implied tax rate                     | 24.40%      | 24.20%      |             | 23.40%      |            |
| <b>Profit after tax</b>              | <b>970</b>  | <b>652</b>  | <b>0.49</b> | <b>757</b>  | <b>28%</b> |
| EPS (diluted) (INR) (not annualised) | 1.17        | 0.79        |             | 0.91        |            |

# CGCL Consolidated Balance Sheet

## Quarterly Comparison\*



| Particulars (INR Mn)                                | Q2FY25        | Q2FY24        | YoY (%)      | Q1FY25        | Q-o-Q (%)    |
|---|---------------|---------------|--------------|---------------|--------------|
| Paid-up equity                                      | 825           | 412           | 100.1%       | 825           | -            |
| Reserves and surplus                                | 39300         | 36420         | 7.9%         | 38370         | 2.4%         |
| <b>Networth</b>                                     | <b>40125</b>  | <b>36833</b>  | <b>0.089</b> | <b>39195</b>  | <b>0.024</b> |
| Bank borrowings and refinance                       | 125992        | 86489         | 45.7%        | 112168        | 12.3%        |
| Market borrowings                                   | 2107          | 1522          | 38.4%        | 6454          | 67.4%        |
| Other liabilities and provisions                    | 6369          | 6278          | 1.5%         | 5907          | 7.8%         |
| <b>Total shareholders' equity &amp; liabilities</b> | <b>174592</b> | <b>131121</b> | <b>0.332</b> | <b>163724</b> | <b>0.066</b> |
| Cash and bank balances                              | 10863         | 10823         | 0.4%         | 12446         | 12.7%        |
| Investments   | 1732          | 2390          | 27.5%        | 775           | 123.6%       |
| Assets under financing activities                   | 153310        | 110210        | 39.1%        | 141827        | 8.1%         |
| Other assets  | 8687          | 7699          | 12.8%        | 8676          | 0.1%         |
| <b>Total assets</b>                                 | <b>174592</b> | <b>131121</b> | <b>0.432</b> | <b>163724</b> | <b>0.066</b> |

\* As at the end of periods indicated.

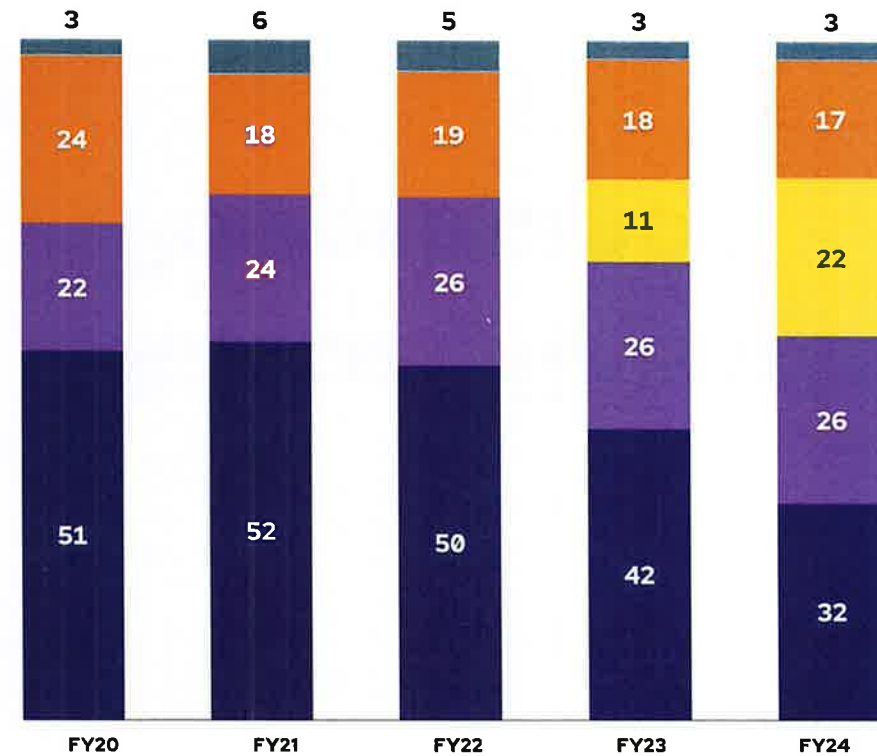
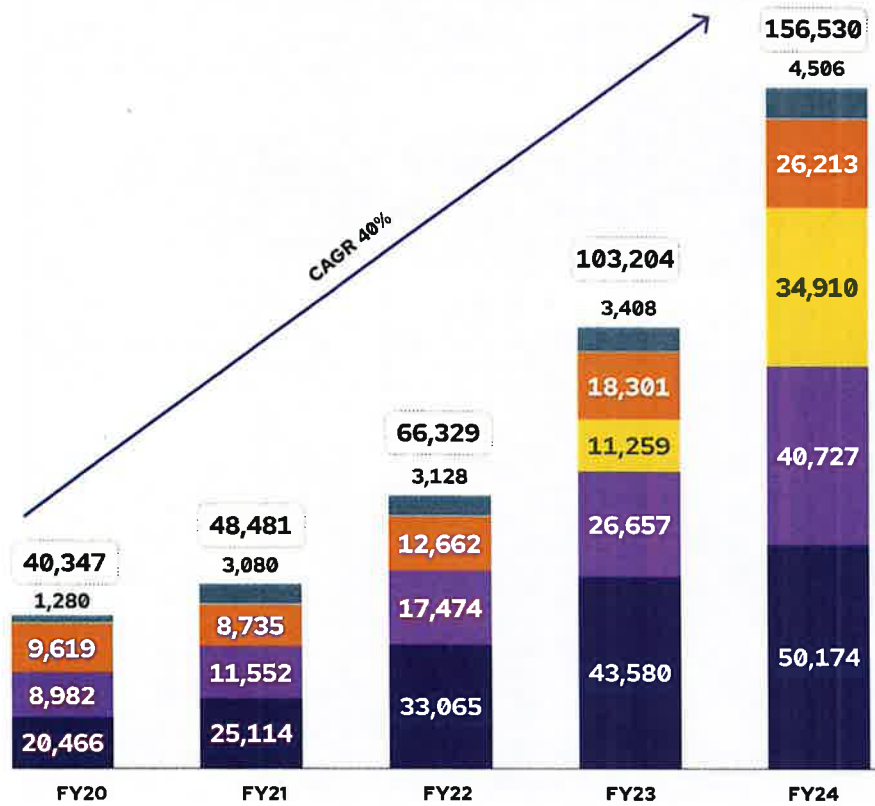




**CAPRI**  
LOANS

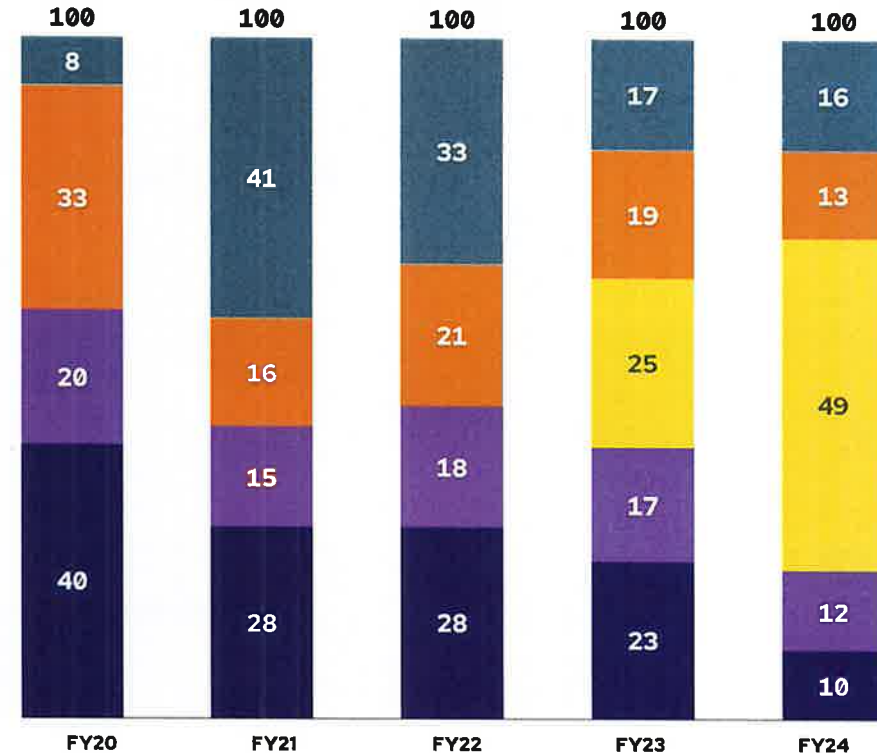
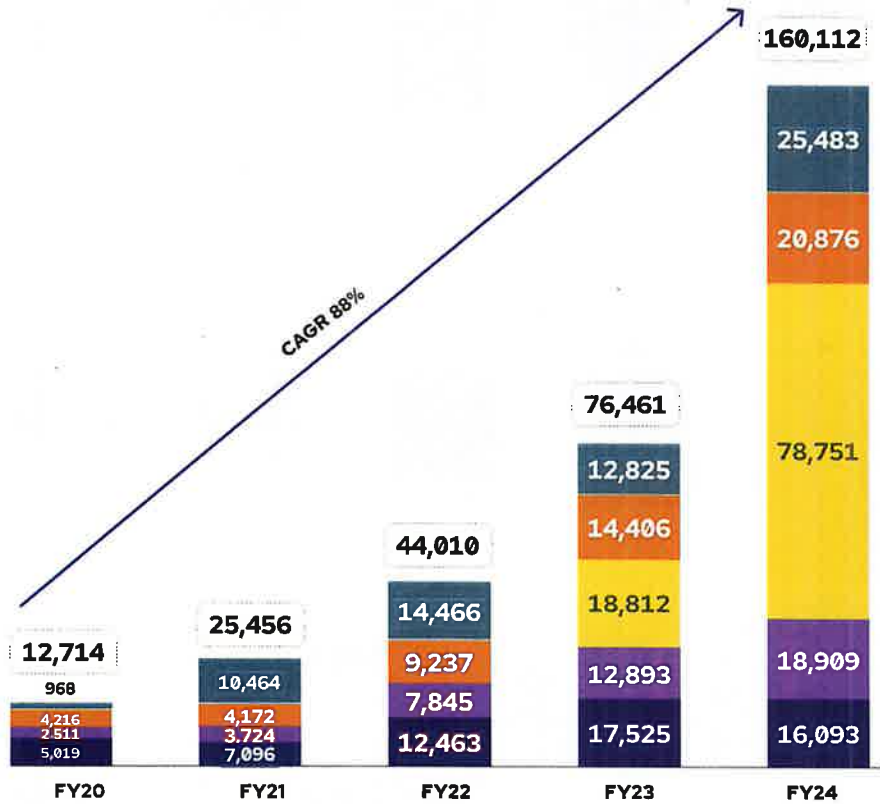
# Annual Financial Performance

# Diversified Business Verticals



■ MSME ■ Housing ■ Gold ■ CF ■ IL

# Superior Pace of Disbursement

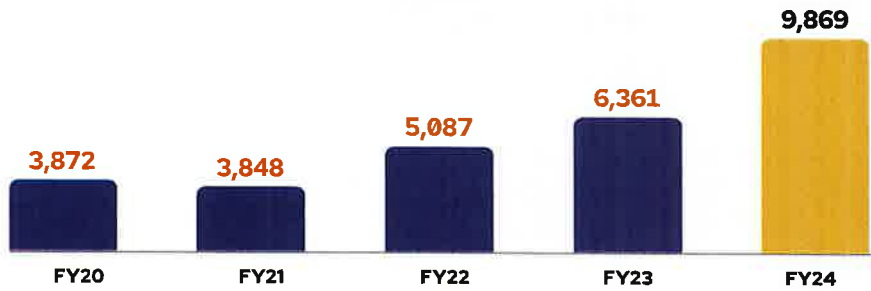


■ MSME 
 ■ Housing 
 ■ Gold 
 ■ CF 
 ■ IL

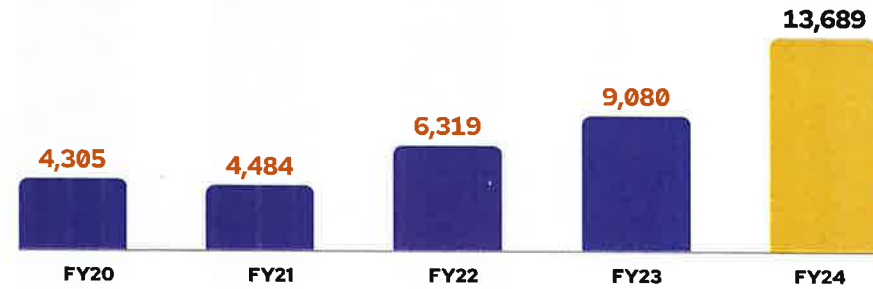
# Key P&L Items



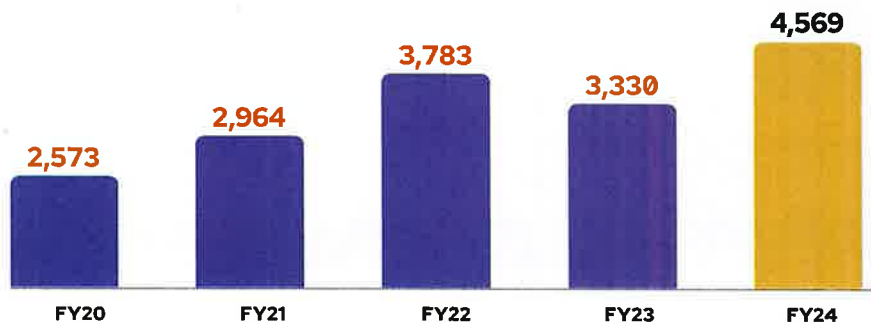
Net Interest Income (₹ Mn)



Net Income (₹ Mn)



Operating Profit (₹ Mn)



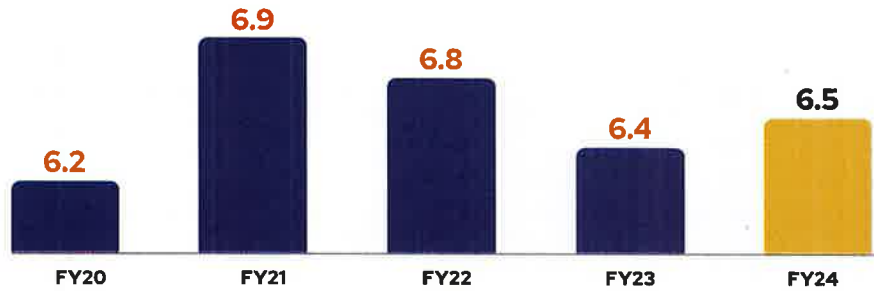
Profit After Tax (₹ Mn)



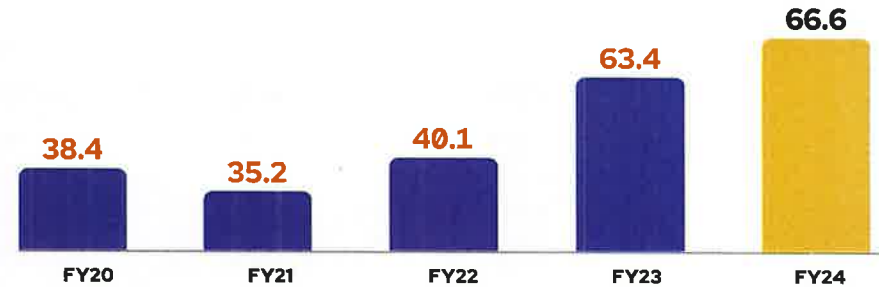
# Key Ratios



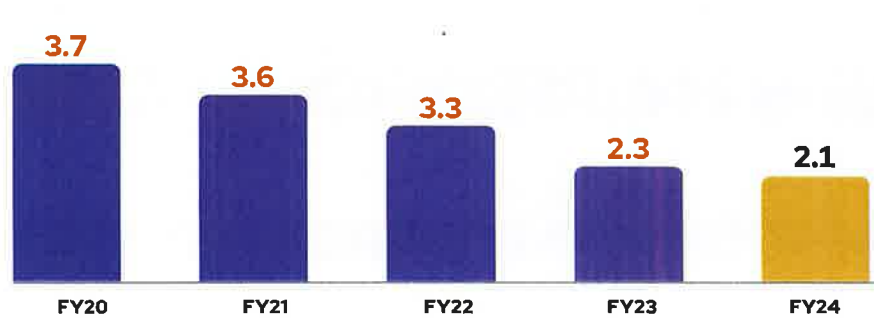
### Spreads (%): Cycle Turning



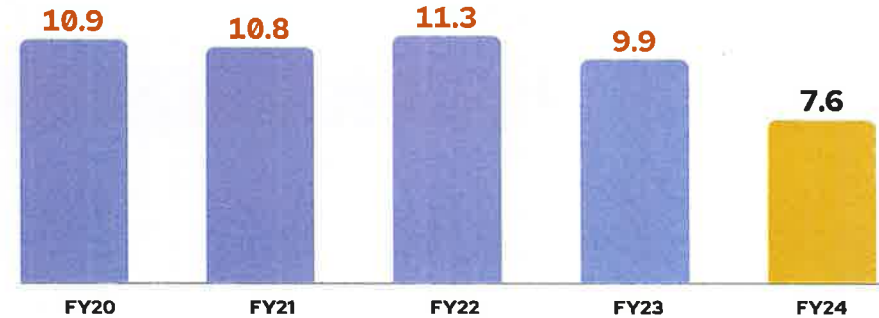
### C/I (%): Impacted by Gold Loan Opex



### Return on Average Assets (%): Short Term Impact



### Return on Average Equity (%): Short Term Impact



Note: Annual spreads are calculated as difference of Average of Quarterly Wtd. YoA over Avg. of Quarterly Wtd. CoF



# CGCL Consolidated Income Statement

Annual Comparison



| Profit & Loss A/C                 | FY20         | FY21         | FY22         | FY23         | FY24          |
|-----------------------------------|--------------|--------------|--------------|--------------|---------------|
| Interest Income                   | 6,700        | 6,735        | 8,396        | 11,678       | 18,228        |
| Interest Expenses                 | 2,828        | 2,887        | 3,308        | 5,317        | 8,359         |
| <b>Net Interest Income</b>        | <b>3,872</b> | <b>3,848</b> | <b>5,087</b> | <b>6,361</b> | <b>9,869</b>  |
| Other Income                      | 433          | 636          | 1,231        | 2,719        | 3,821         |
| • Fees                            | 399          | 626          | 1,103        | 1,179        | 1,076         |
| • Other Income                    | 34           | 11           | 128          | 1,540        | 2,745         |
| <b>Net Income</b>                 | <b>4,305</b> | <b>4,484</b> | <b>6,319</b> | <b>9,080</b> | <b>13,689</b> |
| Operating Expenses                | 1,732        | 1,520        | 2,536        | 5,750        | 9,120         |
| • Employee Exp.                   | 1,188        | 994          | 1,746        | 4,061        | 6,237         |
| • Other Exp.                      | 544          | 526          | 790          | 1,690        | 2,883         |
| <b>Operating Profit</b>           | <b>2,573</b> | <b>2,964</b> | <b>3,783</b> | <b>3,330</b> | <b>4,569</b>  |
| Provisions                        | 353          | 607          | 1,057        | 647          | 913           |
| • ECL provisions                  | 299          | 545          | 618          | 77           | 713           |
| • Write-offs                      | 54           | 62           | 439          | 570          | 199           |
| <b>Profit Before Tax</b>          | <b>2,220</b> | <b>2,357</b> | <b>2,726</b> | <b>2,683</b> | <b>3,656</b>  |
| Taxes                             | 607          | 588          | 676          | 636          | 862           |
| Tax Rate (%)                      | 27.4%        | 24.9%        | 24.8%        | 23.7%        | 23.6%         |
| <b>Profit After Tax</b>           | <b>1,612</b> | <b>1,770</b> | <b>2,050</b> | <b>2,047</b> | <b>2,794</b>  |
| Earnings per share (Diluted, INR) | 9.2          | 10.0         | 11.1         | 2.5          | 3.4           |

All figures in ₹ Mn except stated otherwise

New businesses contributing to robust non-interest income

Net Income CAGR of 34% from FY20-FY24

FY23 & FY24 EPS is considering the effect post Stock-Split

# CGCL Consolidated Balance Sheet

Annual Comparison



| Liabilities              | FY20          | FY21          | FY22          | FY23           | FY24           |
|--------------------------|---------------|---------------|---------------|----------------|----------------|
| Paid-up Equity           | 350           | 351           | 351           | 412            | 825            |
| Reserves                 | 15,042        | 16,822        | 18,873        | 35,242         | 37,541         |
| <b>Networth</b>          | <b>15,392</b> | <b>17,173</b> | <b>19,225</b> | <b>35,655</b>  | <b>38,366</b>  |
| Borrowings               | 28,366        | 37,689        | 48,084        | 75,113         | 104,069        |
| Other Liabilities        | 697           | 3,269         | 4,219         | 7,246          | 9,062          |
| <b>Total Liabilities</b> | <b>44,455</b> | <b>58,131</b> | <b>71,528</b> | <b>118,013</b> | <b>151,497</b> |

All figures in ₹ Mn  
except stated otherwise

Ample leverage room to  
continue delivering  
robust growth.

~3.4x growth in balance  
sheet in 4 years.

| Assets              | FY20          | FY21          | FY22          | FY23           | FY24           |
|---------------------|---------------|---------------|---------------|----------------|----------------|
| Cash & Equivalents  | 742           | 2,242         | 3,531         | 15,100         | 6,746          |
| Investments         | 3,607         | 8,075         | 3,775         | 2,155          | 2,162          |
| Loans               | 39,333        | 46,863        | 62,708        | 94,816         | 134,212        |
| Investments         | 773           | 951           | 1,514         | 5,942          | 8,377          |
| <b>Total Assets</b> | <b>44,455</b> | <b>58,131</b> | <b>71,528</b> | <b>118,013</b> | <b>151,497</b> |

~3.4x growth in loan  
book in 4 years.



# ESG & CSR

# Environmental Stewardship & Social Impact



## UPI Integration

Integration of UPI Payments from top providers into CGCL system

## OCR & Video KYC

OCR Based documentation, Video KYC and Digital Signatures

## Women Borrowers

Significant Women Borrowers serving as primary applicants

**50%**

Loan process digitised from origination to disbursal using Sales Mobility App

**23%**

New to Credit MSME Loan Customers

**20%**

New to Credit Housing Loan Customers

**9,500+**

Training on ESG principles for Capri Employees

**95%**

Min. 1 Woman Co-borrower

# Creating Impact

Help Build a Better Future



## MSME Loans

**73%**

Could no attend college due to lack of opportunities.

**~44%**

Customers are part of marginalized community

**75%**

Customers earn less than 10 lacs per annum, while ~44% earn less than 5 lacs

**~3,000**

Live loan accounts are in Aspirational Districts

## Gold Loans

**53%**

Did not have opportunity to attend college

**99%**

Of Customers earn less than 10 lacs per annum, while ~89% earn less than 5 lacs

**26,000**

Of the Loan accounts are in Aspirational Districts

## Home Loans

**~52%**

did not have opportunity to attend college

**~42%**

Customers belonged to marginalized community

**85%**

Of Customers earn less than 10 lacs per annum, while ~55% earn less than 5 lacs

**3,200+**

Live loan accounts are in Aspirational Districts



# Through Various CSR Initiatives

Continue To Serve The Underprivileged



Health Initiatives

**1,14,256**

Women Empowerment & Livelihood

**33,647**

Education Initiatives

**19,523**

Sustainable Environment

**23,527**

Animal Welfare

**315**



NOTE\*: Note: All figures relate to the number of beneficiaries / projects / Initiatives under CGCL's CSR initiatives during FY24; Housing and MSME financing since inception

# Robust Corporate Governance Practice

## Board of Directors

### COMMITTEES

- Risk
- Nomination & Remuneration
- Board Credit Committee
- Information Security
- Audit Committee
- Asset Liability Committee
- Environmental, Social & Governance

### UNITS

- Risk Containment Unit
- Compliance Department
- Internal Audit Department
- Business Functions
- Risk Analysis

### CRO

Operational Risk Committee

### CCO

Compliance

### HIA

Internal Audit

### BUSINESS HEAD

Credit Policy Committee



**6 Independent Board of Directors** of which one of them is a woman.



**Separate Chairman and Managing Director**

### Zero Disciplinary Actions

For Corruption and Complaints related to Conflict of Interest against Directors or KMPs

### Zero Customer Complaints Pending

Out of 275 complaints in FY24, with 8 Pending at the end of the year and subsequently resolved by April 16, 2024

### Training & Awareness Programs

On ESG Principles conducted for Board of Directors and KMPs

# Shareholding

**₹ 171bn**

US\$ 2.0bn<sup>2</sup>

Market capitalisation<sup>1</sup>

**₹ 40.1bn**

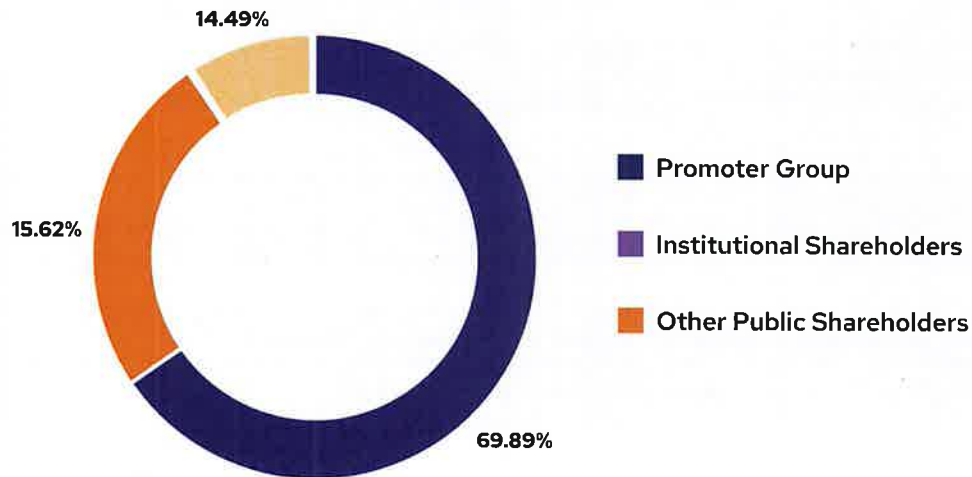
Cons. Net worth<sup>3</sup> (Q2FY25)

**₹ 824.9mn**

Paid-up Equity

**₹ 1**

Face Value



## NOTES

1. Market capitalization NSE on 30th September '24. CGCL is part of NIFTY Smallcap 250 index.
2. US\$ = ₹ 83.83
3. Not adjusted for DTAs; ₹ 39.3bn after adjusting for DTAs

Shareholding as at the end of Q2FY25

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