

January 16, 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, 5th Floor
Plot No- 'C' Block, G Block
Bandra-Kurla Complex, Bandra (East)
Mumbai – 400 051
Scrip Code: CGCL

Sub: Press Release - Capri Global Capital plans to develop an insurance platform to maximize the Corporate Agency License From IRDAI

Dear Sir/Madam,

Please find enclosed herewith Press Release titled "**Capri Global Capital plans to develop an insurance platform to maximize the Corporate Agency License From IRDAI**" regarding Insurance Business of Capri Global Capital Limited.

You are requested to kindly take the same on records.

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

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Press Release

Capri Global Capital plans to develop an insurance platform to maximize the Corporate Agency License From IRDAI

Capri Global Capital Limited (CGCL) received a composite Corporate Agency license from the Insurance Regulatory and Development Authority of India (IRDAI) in December 2023 to distribute life, general, and health insurance products.

CGCL is planning to leverage technology to revolutionize the way insurance products and services are delivered to customers. The Company is planning to use data analytics, artificial intelligence, and blockchain to deliver insurance solutions. This will enable CGCL to automate claims processing and customer support services, thereby reducing the cost of operations while improving customer satisfaction. Hence, the key goal of the Insurtech platform will be to create an ecosystem of insurers who can offer coverage in a more affordable, customer-friendly way. This in turn will assist the Company to immensely contribute to the 'Insuring India by 2047' mission of IRDAI.

The Company's basic motto is to offer a customer-centric approach to insurance. CGCL will provide a wide range of insurance products and services through website, app, and call centers. Moreover, the platform will adopt a customer-friendly payment policy too that will allow customers to pay in several ways, including through digital wallets, credit cards, net banking, and debit cards.

With this tech-centric focus, CGCL aims to leverage its robust active client base of 270K as of Sep'23 to cross-sell insurance products. In H1 FY'24, CGCL disbursed total loans amounting to Rs. 62 Bn and added 107K live clients. Further, the Company has on behalf of the partner Banks originated Car Loan of Rs. 44 Bn i.e. 39K new clients. The rapidly increasing client relationships offer CGCL a captive base to improve insurance penetration and help CGCL strengthen its fee income and deliver better returns to its stakeholders. The Company expects to generate a net fee income of Rs. 200 Mn from insurance cross-sell in FY'25.

Mumbai
16th January 2024



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