

November 1, 2023

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: Investor Presentation Q2FY24**

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and further to our letter dated October 30, 2023, intimating Earning Conference Call scheduled on November 2, 2023, we are attaching herewith presentation titled "Q2FY24 Earnings Presentation".

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

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**Responsible.  
Resilient.  
Ready.**

Q2FY24 Earnings Presentation  
1<sup>st</sup> November 2023





# Business Performance

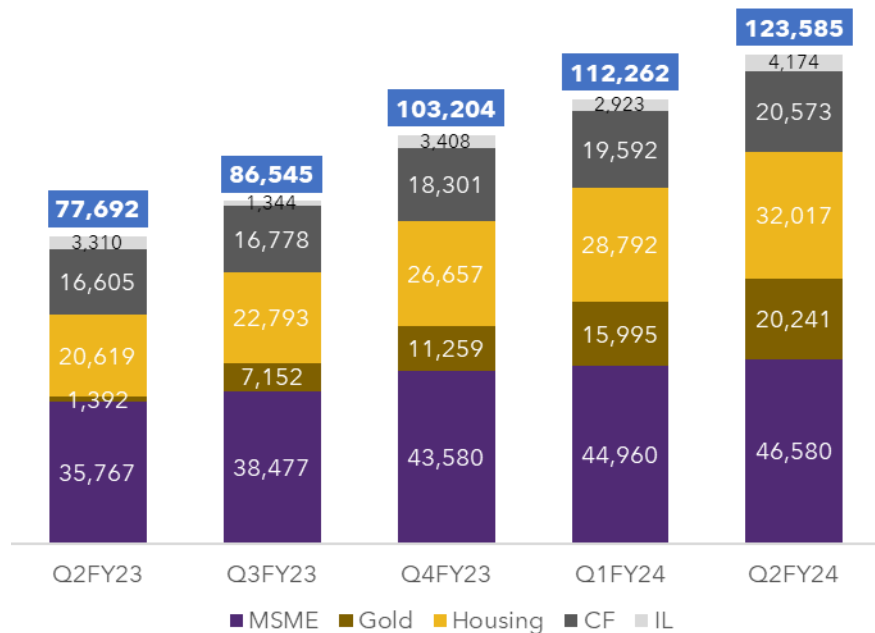
# Key Highlights

- ❑ Business momentum picked up after a lean Q1FY24; disbursements touched Rs35,267mn (130% YoY, 31% QoQ) while Cons. AUM increased to Rs123,585mn (59% YoY, 10% QoQ). Launched '**Digital Lending**' product during Q2FY24.
- ❑ Gold Loan disbursements constituted 47% of consolidated disbursements during Q2FY24. Exclusive Gold Loan branches increased to 742 in Q2FY24 from 680 in Q1FY24.
- ❑ Car loan originations touched Rs25,511mn (89% YoY, 42% QoQ), net fee contribution from the business at Rs200mn in Q2FY24. Incorporated '**Capri Loans Car Platform Pvt. Ltd.**' as a wholly-owned subsidiary in Oct'23.
- ❑ Core earnings momentum healthy despite sequential spread compression. NII up 63% YoY / 5% QoQ, while Net Income was up 54% YoY / 4% QoQ.
- ❑ C/I ratio marginally up at 66.9% vs. 66.0% in Q1FY24; Adjusted for GL business, C/I ratio flat at 51% (50% in Q1FY24).
- ❑ Cons. PAT momentum soft at Rs652mn\* (16% YoY / 3% QoQ) owing to proactive provisioning. Net profit estimated at Rs861mn excl. net loss in Gold Loan business.
- ❑ CGCL CAR at 32.2% (39.9% in Q1FY24); infused Rs2bn in wholly-owned subsidiary CGHFL.
- ❑ Branch count 917 (+590 / +68 YoY/QoQ resp.), cons. staff count 10,157 (up 1.5x YoY, 4% QoQ).

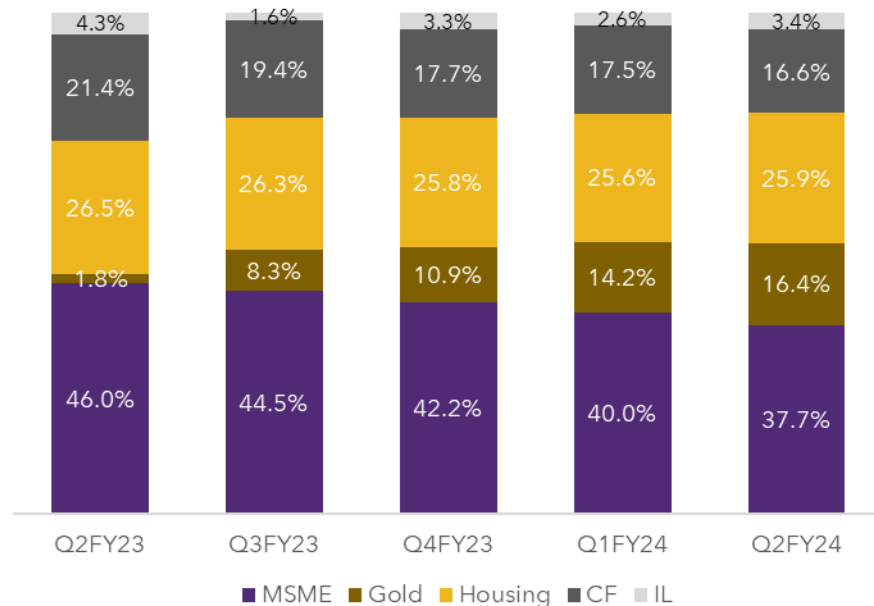
\*Excl. net loss on Gold Loan business, net profit in H1FY24 would be Rs1,726mn vs. reported Rs1,288mn.

# Business Update : Consolidated AUM Up 59% YoY^

AUM Break Up (Incl. Co-Lending) (₹ Mn)\*



Composition of AUM (Incl. Co-Lending) (%)\*

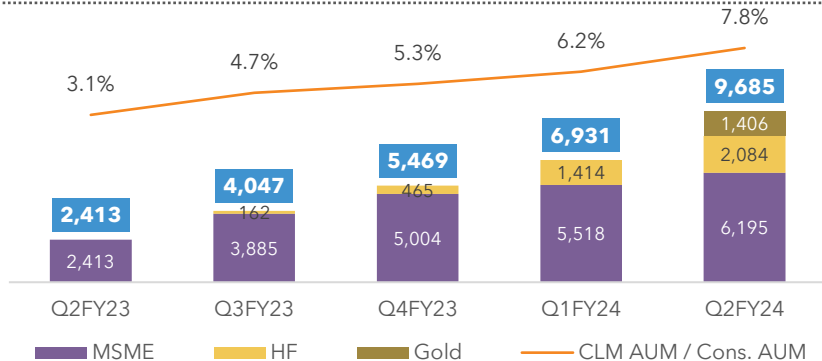


□ MSME, Housing, and Gold Loan AUM values are inclusive of co-lending and directly assigned AUM. See next slide for further details.

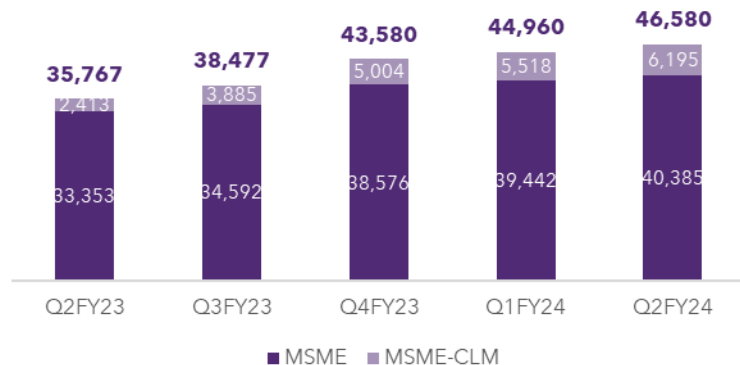
^ Including co-lending AUM, \* As at the end of indicated period.

# Retail AUM : Rising Share Of Co-Lending AUM

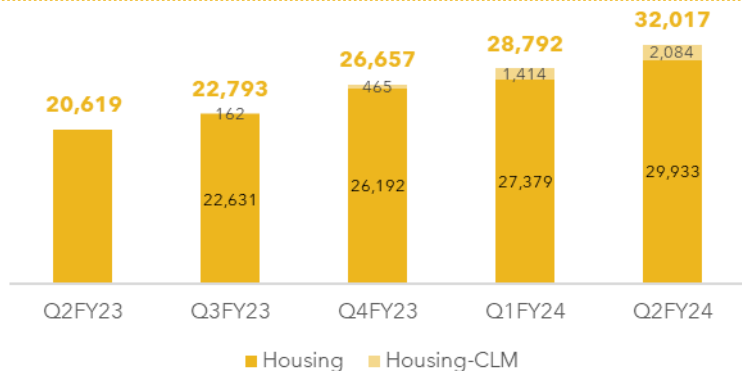
## Co-Lending AUM (₹ Mn)



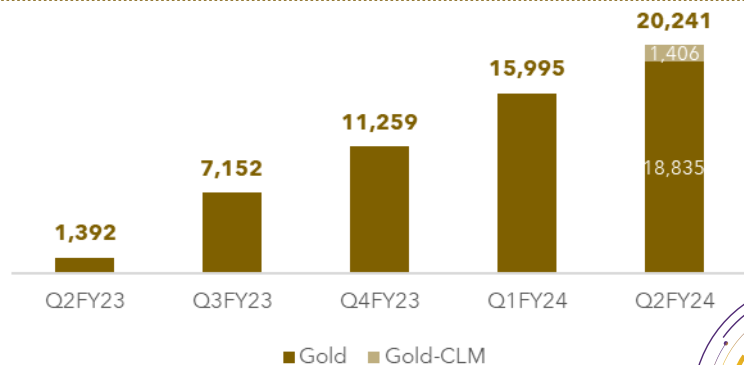
## MSME AUM (₹ Mn)



## Housing AUM (₹ Mn)



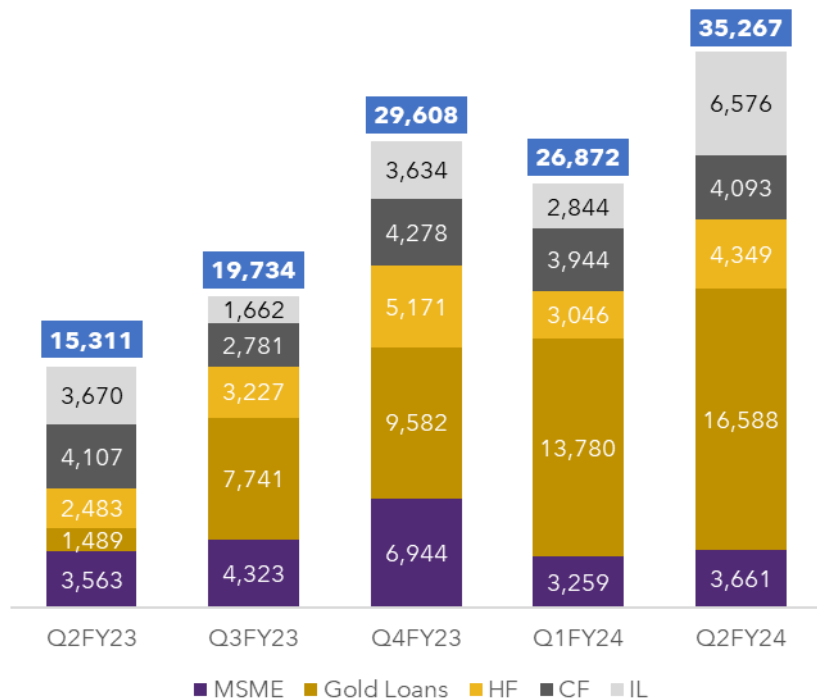
## Gold AUM (₹ Mn)



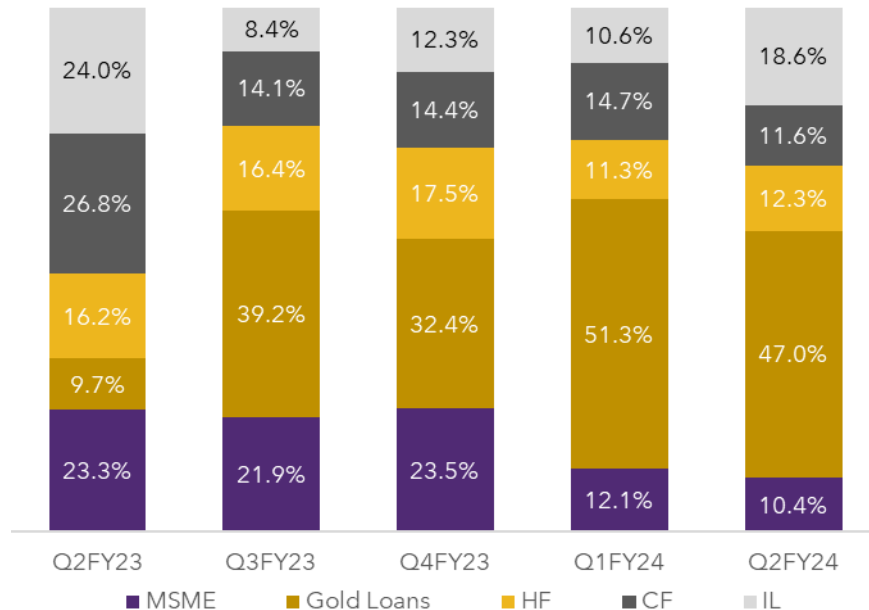
\* As at the end of indicated period.

# Disbursals : Continued Momentum In Gold, Strong Uptick In Housing

## Segmental Disbursals (₹ Mn)



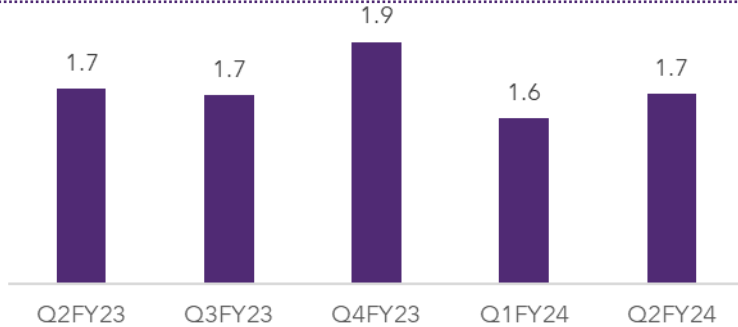
## Composition of Segmental Disbursals (%)



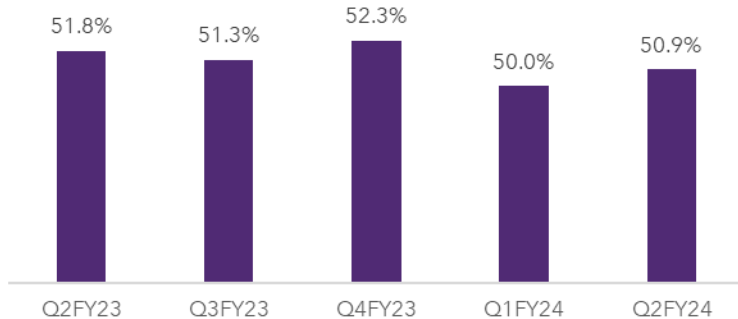
**Note:** MSME and Housing Finance disbursals between Q2FY23-Q3FY23 have been re-stated to include co-lending disbursals.

# MSME Business Update

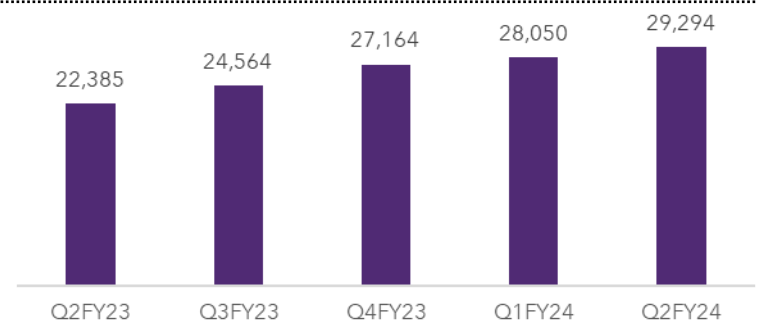
## Average Ticket Size (Incr. Disbursals) (₹ Mn)



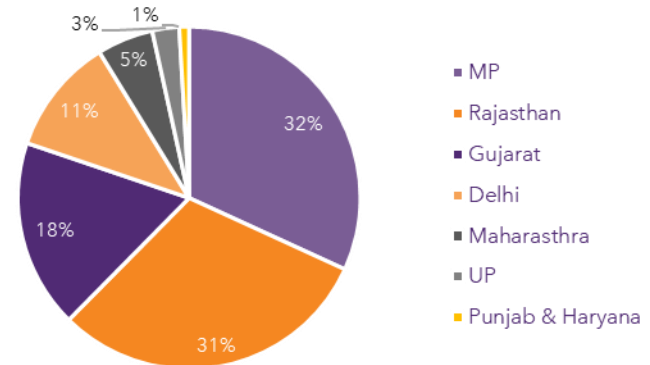
## Loan to Value (%) (Incremental Disbursals)



## Live Accounts\*



## Geographical Distribution (Value-Wise)^

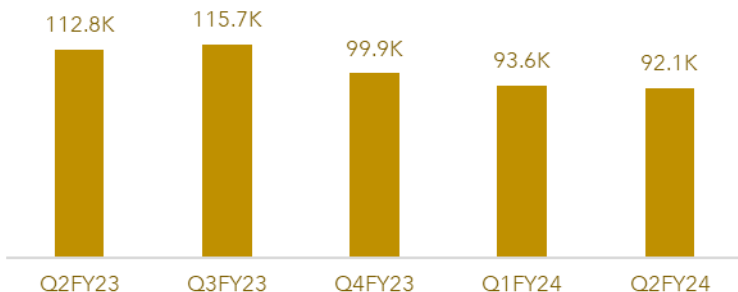


\* As at the end of period indicated ^ As at September 30, 2023

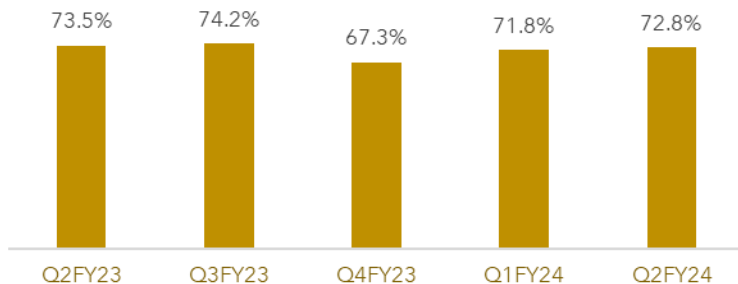


# Gold Loan Business Update

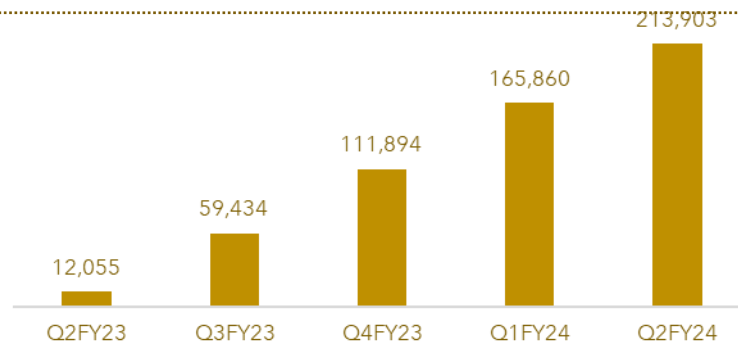
## Average Ticket Size (On Portfolio) (₹)



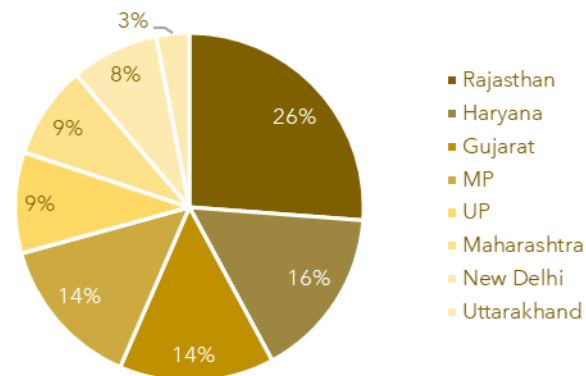
## Loan to Value (%) (Incremental Disbursals)



## Live Accounts\*

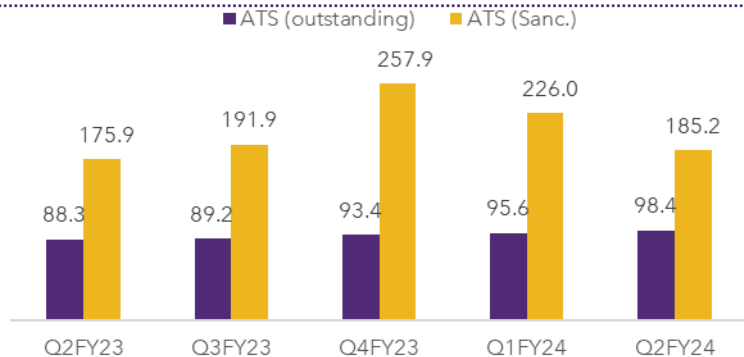


## Geographical Distribution (Value-Wise)^

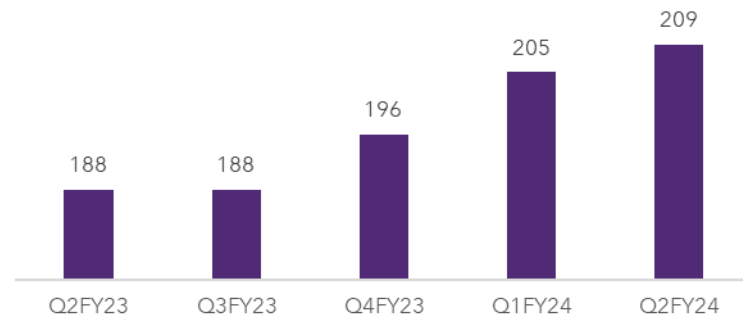


# Construction Finance Business Update

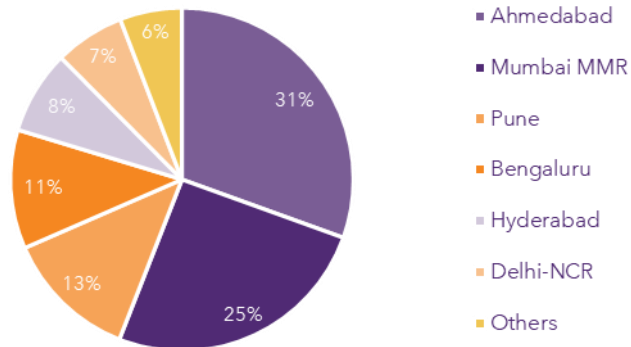
## Average Ticket Size (₹ Mn)



## Live Accounts\*



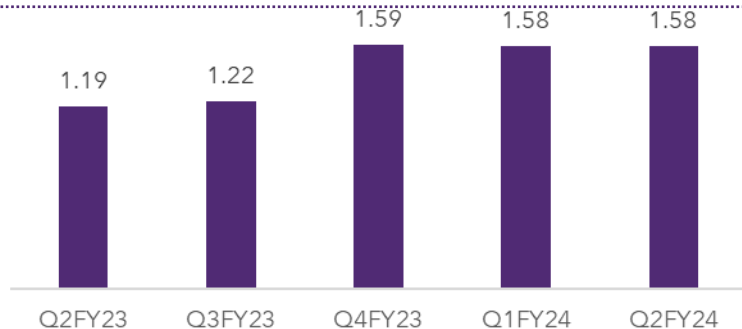
## Geographical Distribution (Value-Wise)\*



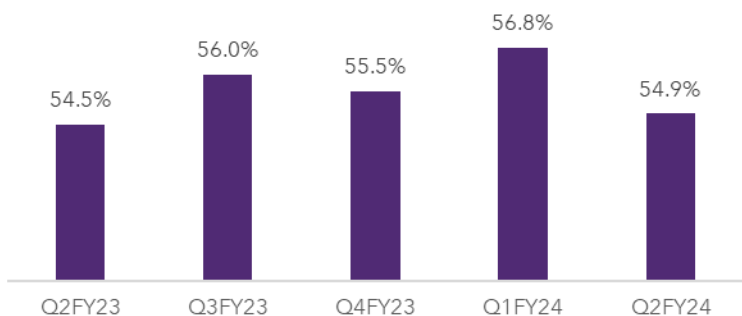
\* As at September 30, 2023

# Housing Finance Business Update

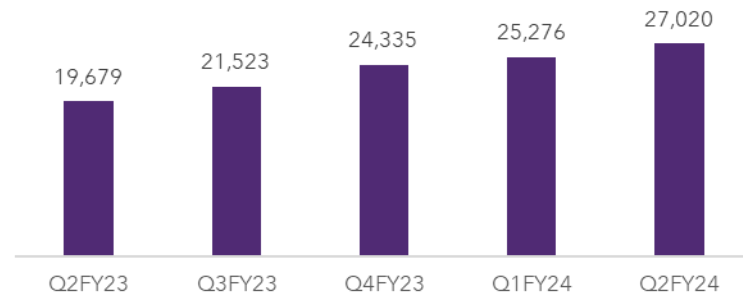
## Average Ticket Size (₹ Mn) (Incremental Disbursals)



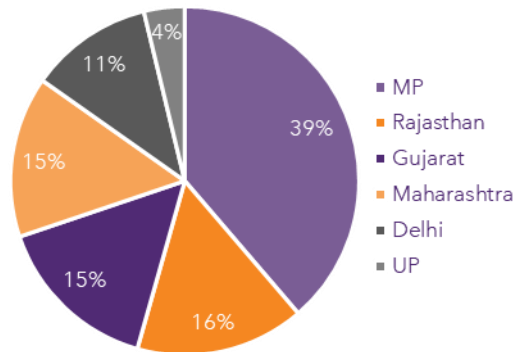
## Loan to Value (%) (Incremental Disbursals)



## Live Accounts\*



## Geographical Distribution (Value-Wise)\*



<b>Salaried</b>	<b>41%</b>
<b>Self-employed</b>	<b>59%</b>

\* As at September 30, 2023

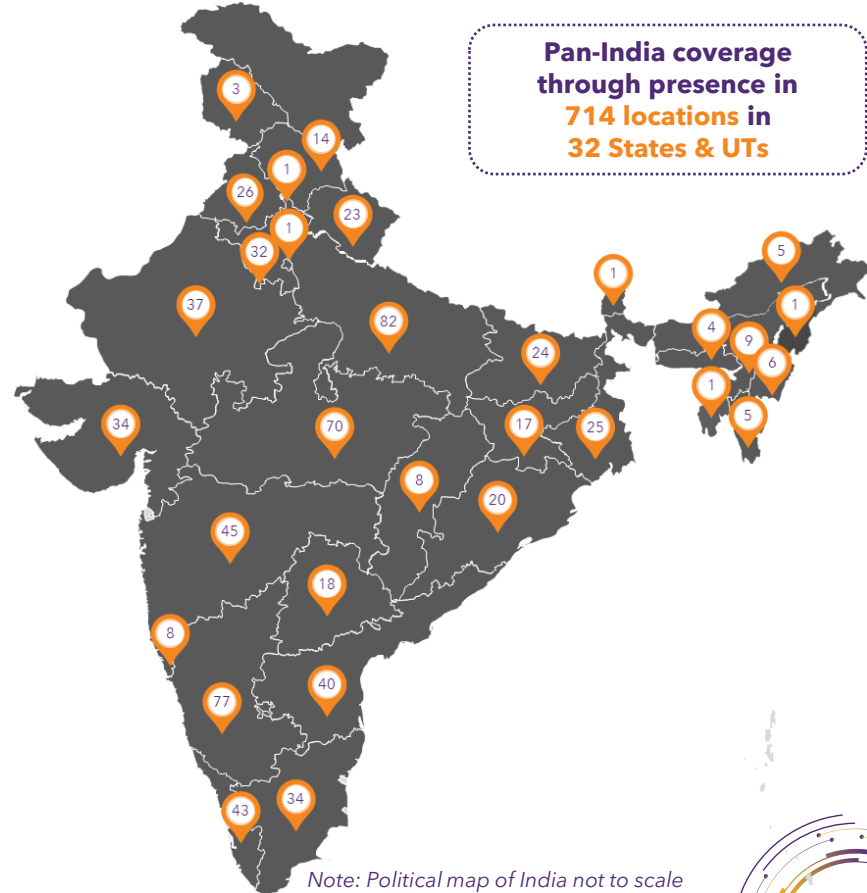
# Car Loan Distribution: Pan-India Distributor

## Partner Banks



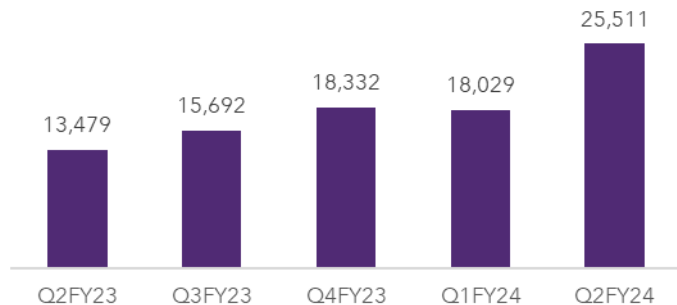
## Total Locations (Branches + Feet-on-Street)

Q2FY23	Q3FY23	Q4FY23	Q1FY24	Q2FY24
322	322	450	714	714

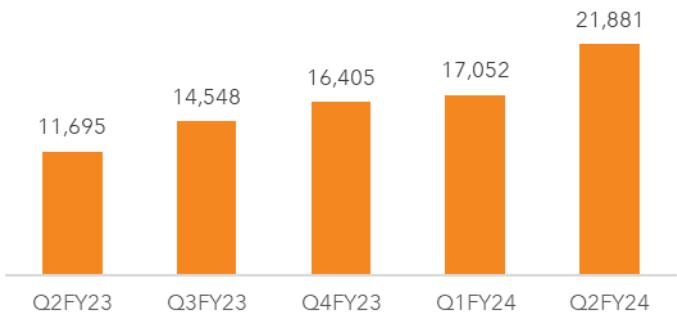


# Car Loan Origination - On Track To Cross Rs100bn In Originations In FY24

## Consistently Rising Loan Originations (₹ Mn)^

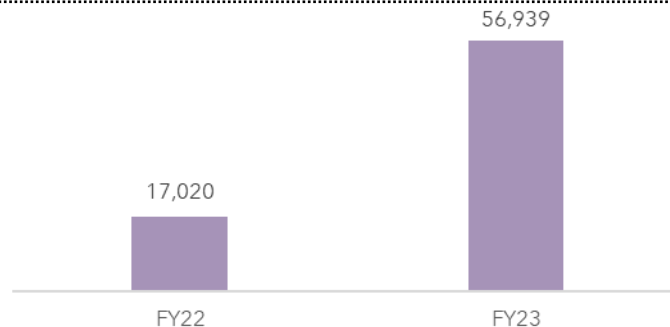


## Loan Originations By Volume (Nos.)^

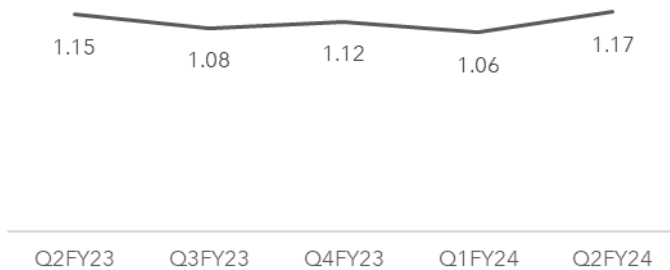


^Provisional data pertaining to previous quarters has been re-stated.

## Loan Originations Full Year Basis (₹ Mn)



## Average Ticket Size (₹ Mn) \*



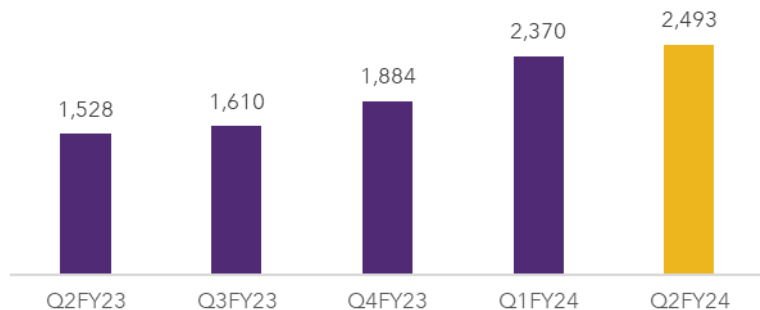
\* ATS = Originations by Value / Originations by Volume During Quarter



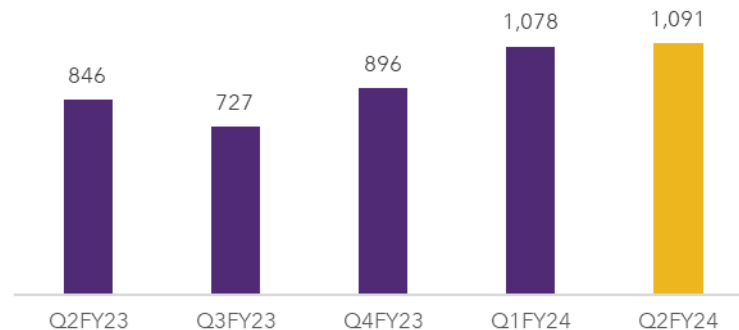
# Earnings Performance

# Performance Matrix : PAT Flat On Proactive Provisioning

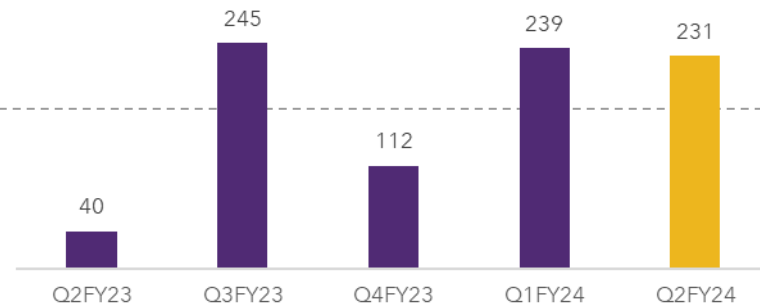
## NII (₹ Mn)



## Operating Profit (₹ Mn)

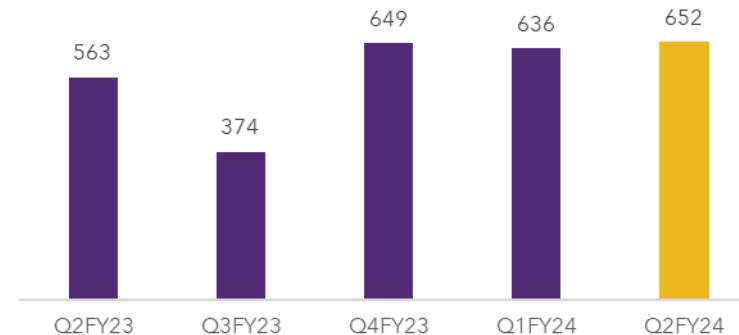


## Credit Costs (₹ Mn)



Avg. credit cost  
Rs173mn in  
trailing 5  
quarters

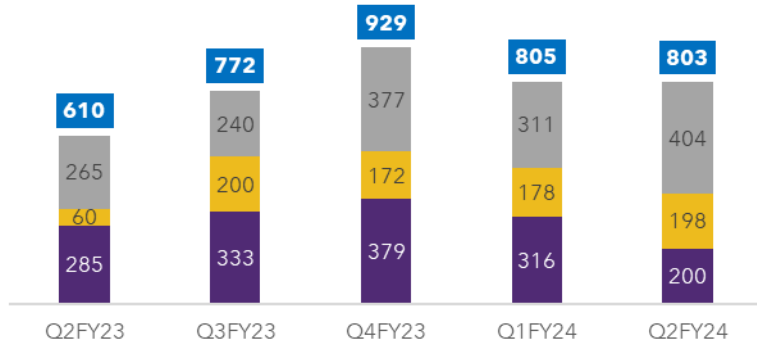
## PAT (₹ Mn)



# Non-Interest Income : Changing Dynamics In Car Fees

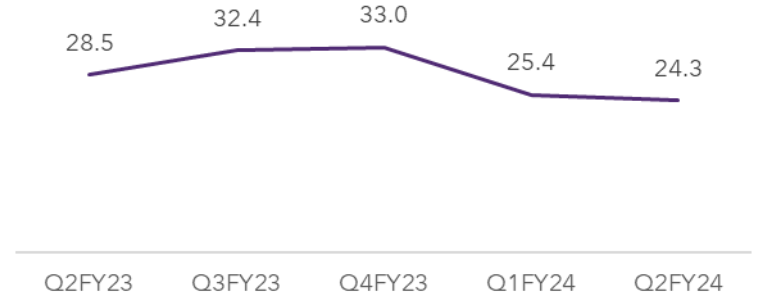
## Net Non-Interest Income (₹ Mn)\*

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



\*Net Non-Interest Income = Total Income less Interest Income less Fee and Commission Expense less Net loss on fair value changes (if any)

## Non-Interest Income / Net Income (%)

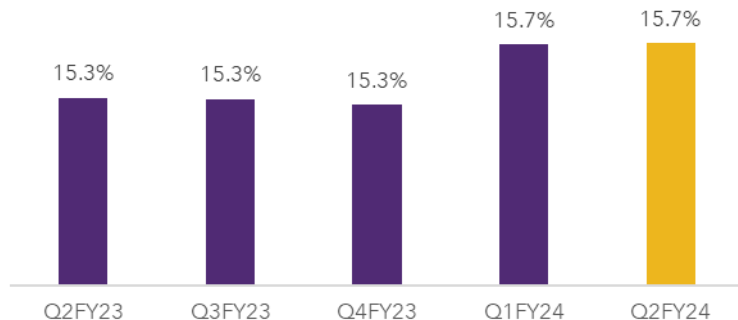


- Non-car fees picked up led by a strong pick-up in disbursal momentum.
- While car loan origination is expected to stay strong, the commissions are expected to face some pressure owing to intense competition.

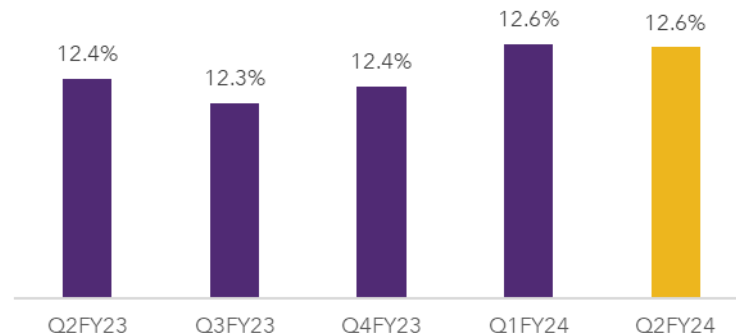


# Loan Yields : Compression In CF; Other Segments Stable

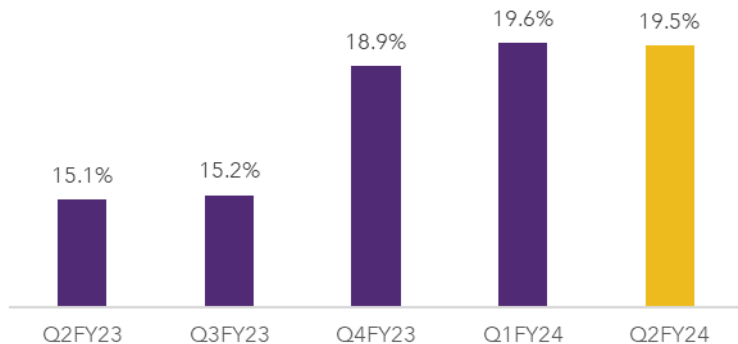
## MSME (%)



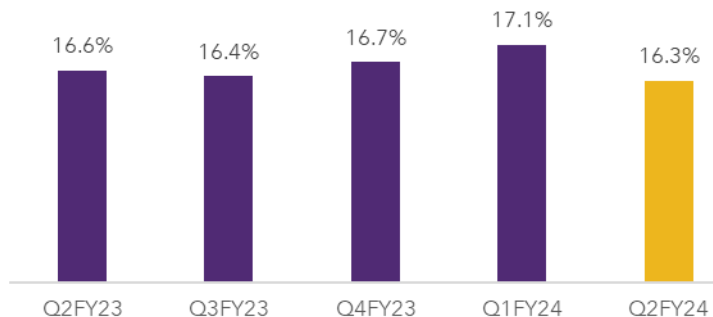
## Housing Finance



## Gold Loans (%)



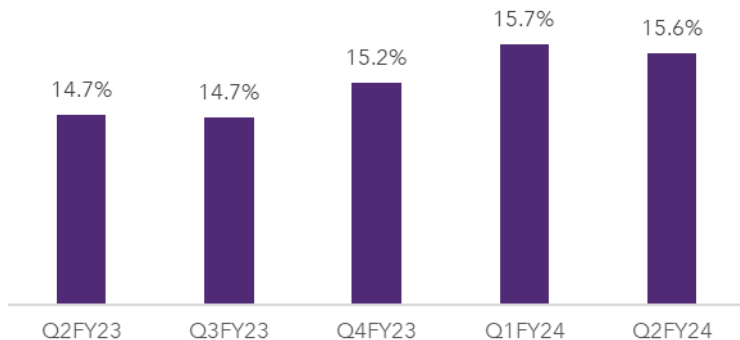
## Construction Finance (%)



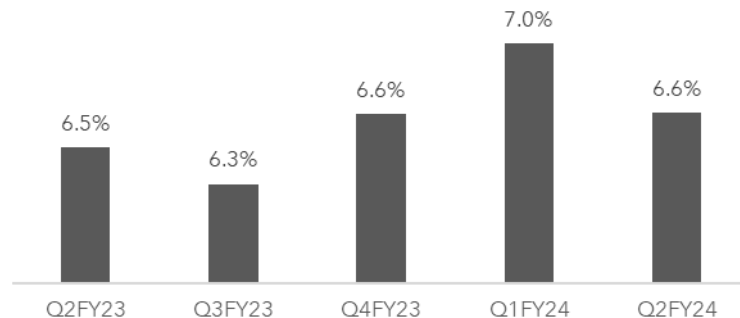
Closure/foreclosure of higher yield loans and competitive incremental yields led to decline

# Key Ratios : Spreads Compress But Healthy

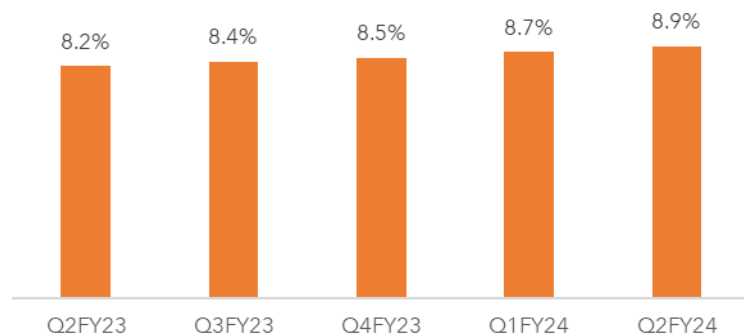
## Yield on Advances (Wtd. Avg.) (%)



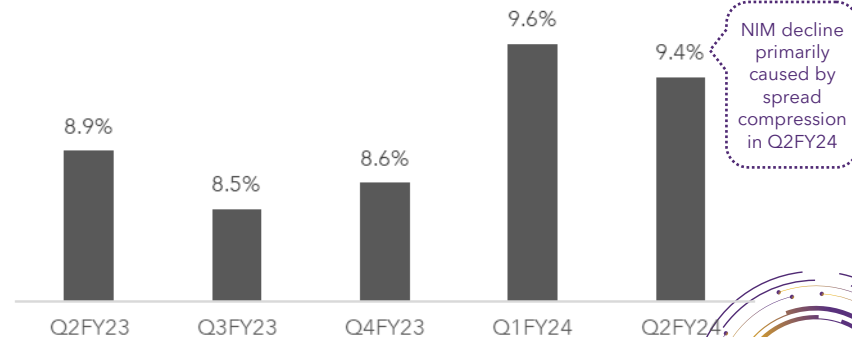
## Spreads (YoA - CoF) (%)



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

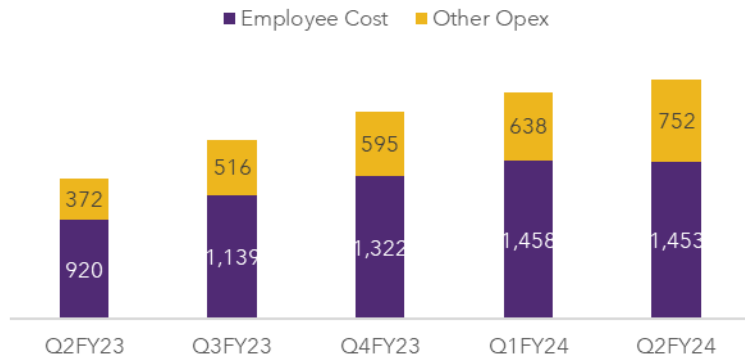


## Net Interest Margin (%)

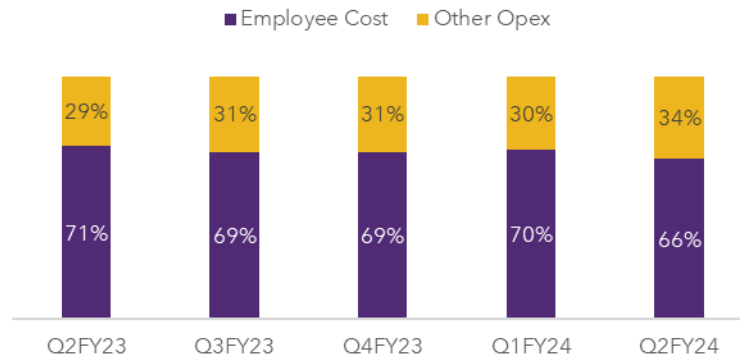


# Operating Expenses : Marginal Uptick in C/I

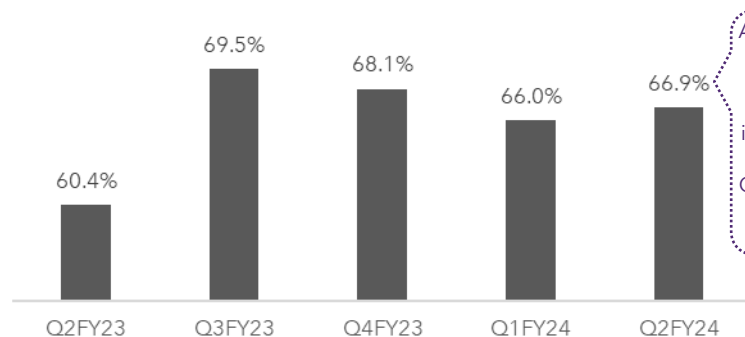
## Operating Expenses (₹ Mn)



## Operating Expenses Composition (%)

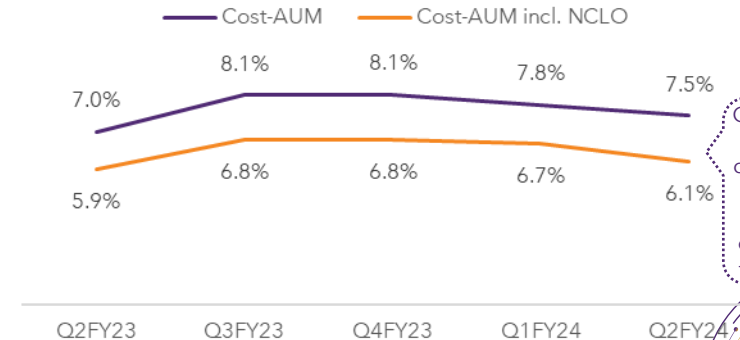


## Cost-Income (%): Marginal Increase QoQ



Adjusted for the Gold Loan vertical income and opex, the C/I ratio was ~51% in Q2FY24

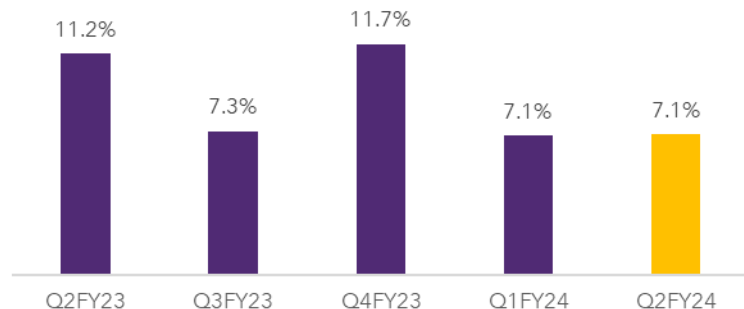
## Cost / AAUM (%) (annualized)



Cost/AAUM calculated considering new car loan origination for quarter

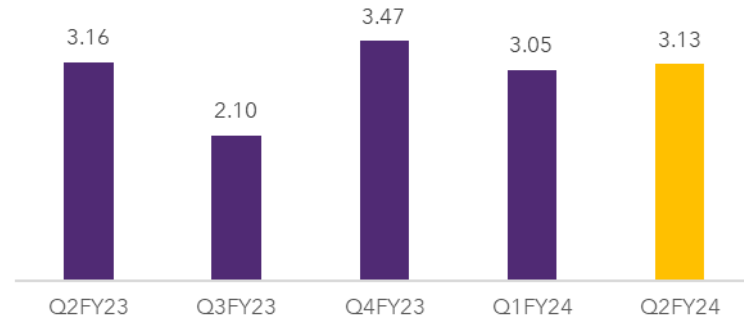
# Key Ratios : Return Ratios Flat Due To Muted Profitability

## Annualized Return on Equity (%)\*



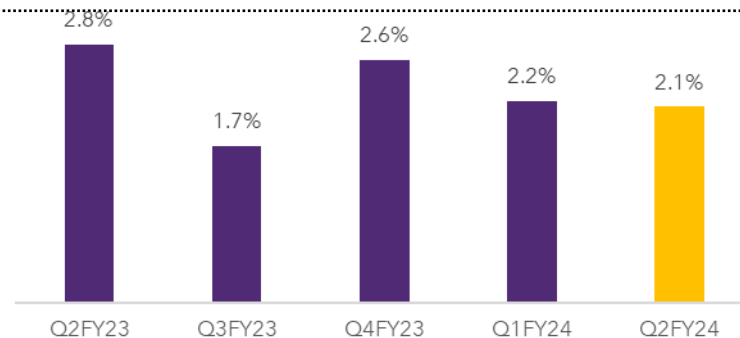
\* Q4FY23 RoE computed after applying suitable weightage to fresh equity raised

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

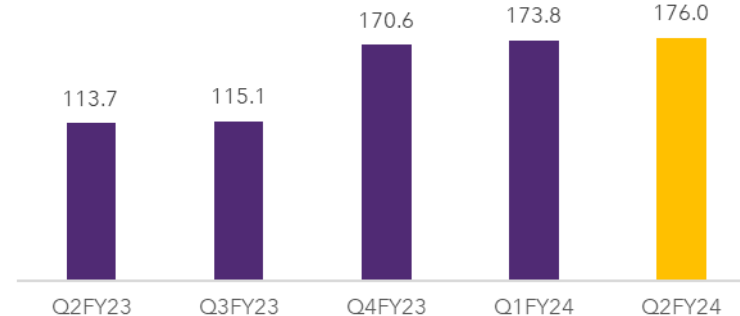


\*Q4FY23 EPS was based on weighted average equity shares

## Annualized Return on Assets (%)



## Book Value Per Share (₹)\*



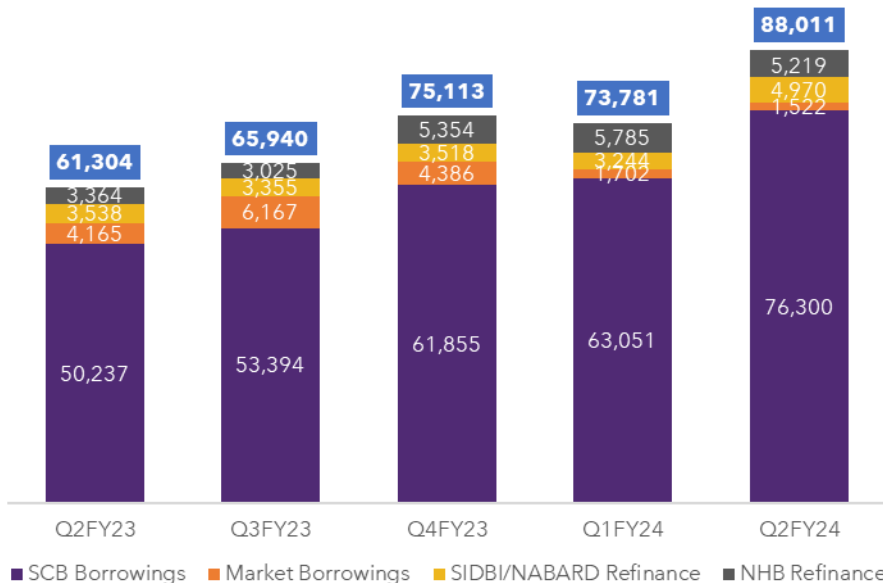
\* Deferred tax assets deducted from Networth before computing BVPS.



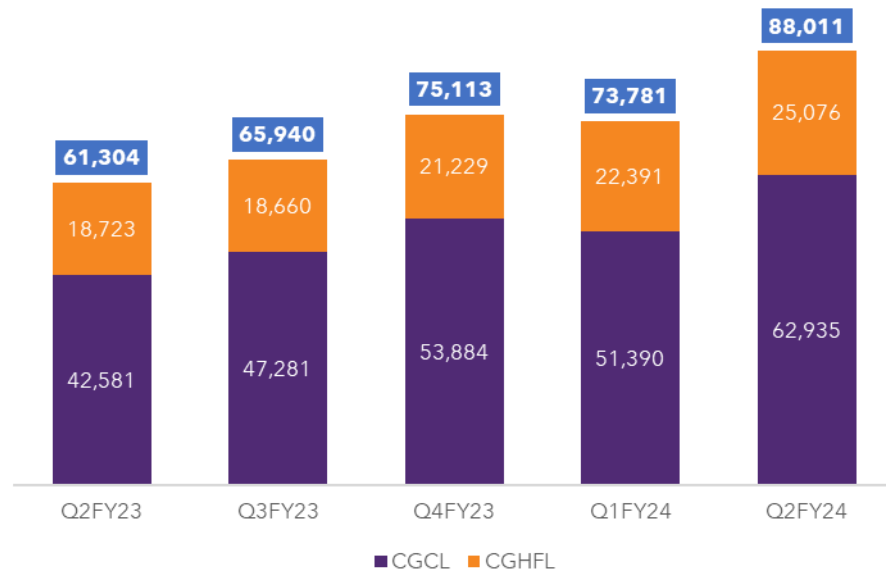
# Liabilities & Liquidity Position Update

# Liability Mix : Increase Led by Bank Borrowings

## Diversified Funding Profile (₹ Mn)



## Consolidated Borrowings Break-up (₹ Mn)



- Sharp increase in borrowings driven mostly by quarter end drawdowns in new facilities sanctioned ahead of the start of busy festival season.
- Company has a strong liquidity position going into a busier Q3FY24 business season.

\* In INR Millions as at the end of period indicated.

# Liquidity Position : Comfortable Liquidity Position\*

₹ Mn except stated

Particulars	CGCL (Standalone)	CGHFL	Consolidated
Limits Sanctioned	94,300	35,750	130,050
Limits Availed	88,114	35,238	123,351
<b>Un-Drawn</b>	<b>6,186</b>	<b>513</b>	<b>6,699</b>
Repaid	24,724	10,025	34,749
Outstanding	63,390	25,212	88,602
<b>Total no. of relationship maintained</b>	<b>21</b>	<b>15</b>	
<b>Limits Sanctioned in FY24</b>	<b>21,750</b>	<b>6,250</b>	<b>28,000</b>

- CGCL has active borrowing relationship with 21 Financial Institutions across PSU, Private Sector Banks, Foreign Banks, Mutual funds, Life Insurance companies and Public Sector Financial Institutions.

As at September 30, 2023

**NOTE:** The consolidated outstanding borrowings above (Rs88,602mn) includes unamortised processing fees. This value is higher than the borrowings appearing in Balance Sheet (Rs88,011mn, see Slide 21), where the unamortised processing fees are treated as an asset and netted off from outstanding borrowings.

# Liquidity Position : Proactive Liability Management

₹ Mn except stated

Particulars	CGCL (Standalone)	CGHFL	Consolidated
Dues during Q2FY24	3,859	1,359	5,219
Payment made as per Schedule (A)	3,859	1,359	5,219
Prepayments made for the quarter (B)	0	0	0
<b>Total repayments/prepayments (A+B)</b>	<b>3,859</b>	<b>1,359</b>	<b>5,219</b>
Balance Payment for Q2FY24	0	0	0
Additional prepayments beyond Q2FY24 (C)	0	103	103
<b>Total Repayments / Prepayments (A+B+C)</b>	<b>3,859</b>	<b>1,462</b>	<b>5,321</b>





# Asset Quality

# Asset Quality : PCR Improves

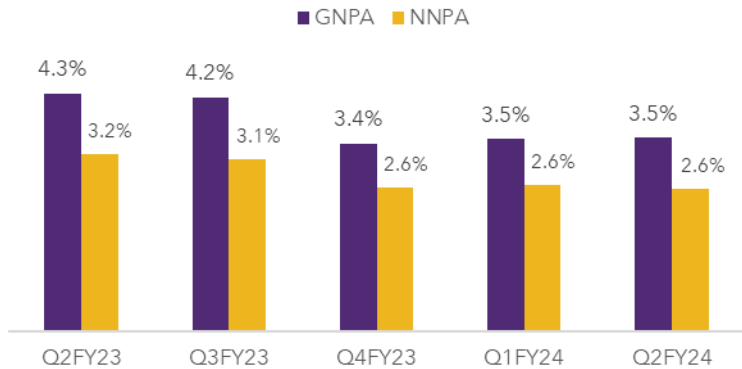
INR Mn except stated

ECL Analysis As Per IndAS (INR Mn)	Q2FY24	Q1FY24	Q4FY23	Q3FY23	Q2FY23
Stage 1 & 2 - Gross	111,701	103,339	95,985	80,588	73,508
Stage 1 & 2 - ECL Provisions	1,472	1,379	1,258	1,234	1,248
Stage 1 & 2 - Net	110,229	101,959	94,727	79,354	72,260
Stage 1 & 2 - ECL Provisions %	1.32%	1.33%	1.31%	1.53%	1.70%
Stage 3 - Gross	2,193	1,992	1,704	1,911	1,780
Stage 3 - ECL Provisions	707	553	526	557	510
Stage 3 - Net NPA	1,486	1,439	1,178	1,354	1,270
Stage 3 - ECL Provisions %	32.2%	27.8%	30.9%	29.1%	28.6%
<b>Total ECL Provisions</b>	<b>2,074</b>	<b>1,845</b>	<b>1,723</b>	<b>1,747</b>	<b>1,749</b>
Stage 3 % - Gross NPA	1.9%	1.9%	1.7%	2.3%	2.4%
Stage 3 % - Net NPA	1.3%	1.4%	1.2%	1.7%	1.7%
PCR % (incl. aggregate ECL Prov.)	94.6%	92.6%	101.1%	91.4%	98.3%
Restructured Assets	1,596	1,590	1,597	1,772	1,943
Restructured Assets (%)	1.4%	1.5%	1.6%	2.1%	2.6%
Prov. on Restr. Assets	379	342	331	390	412
Prov. on Restr. Assets (%)	23.7%	21.5%	20.7%	22.0%	21.2%

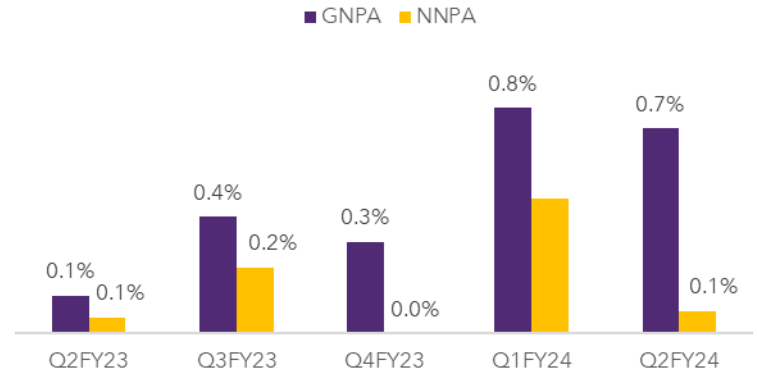
- Std. restructured assets: MSME Rs1,148mn (2.8% of MSME AUM), Housing Rs 137mn (0.5% of Housing AUM), CF & IL - NIL.
- Standard restructured assets were Rs1,263mn (1.2% of AUM) in Q1FY24 (MSME + Housing).

# Segmental NPAs : Asset Quality Stable

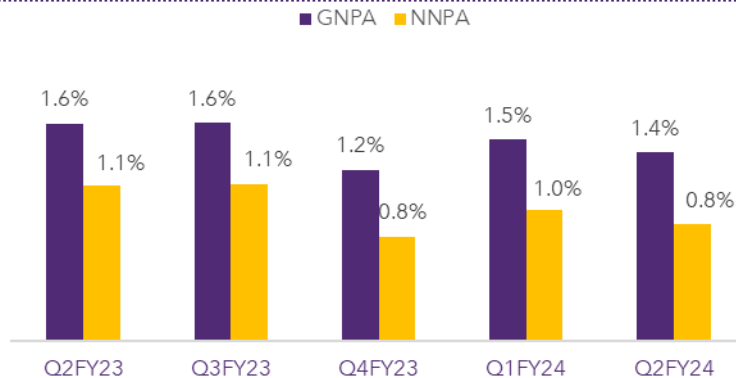
## MSME<sup>^</sup>



## Construction Finance & IL<sup>^</sup>



## Housing Finance<sup>^</sup>



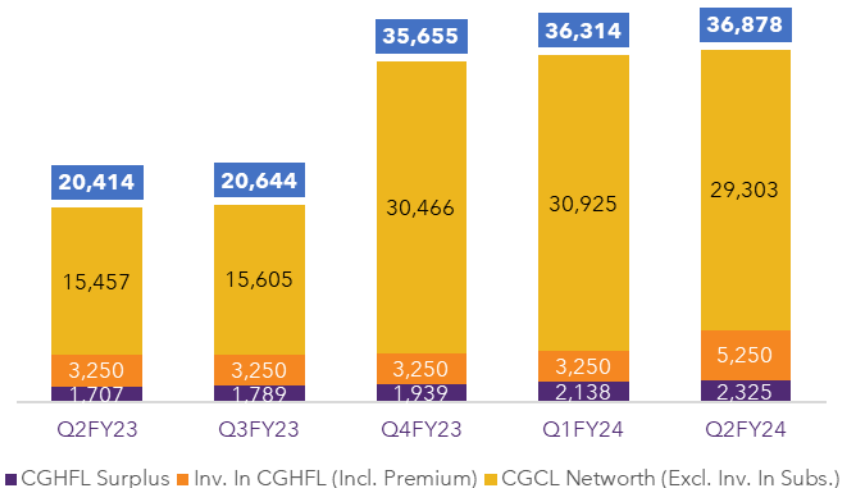
<sup>^</sup>NNPAs computed with Stage-3 ECL provisions compared to earlier representation computed with aggregate ECL provisions till Q3FY23.



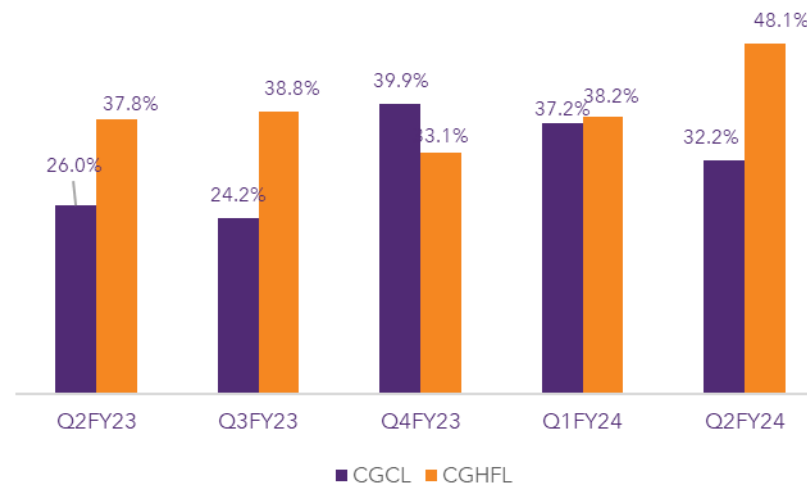
# Capital Adequacy

# Well Capitalized For Medium Term Growth

## Consolidated Network (₹ Mn)



## Capital Adequacy (%)



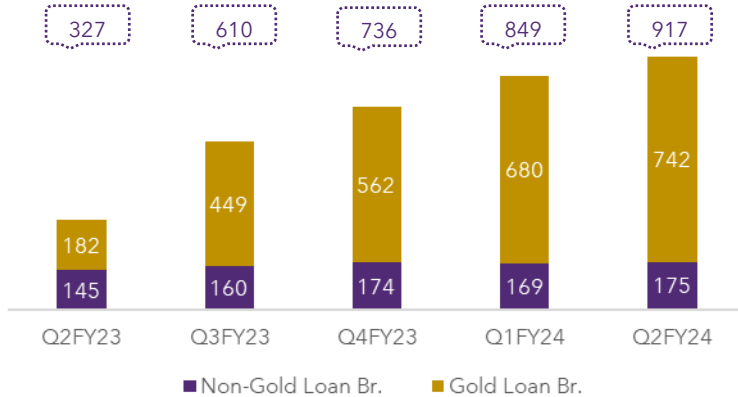
- CGCL raised Rs14.4bn equity capital through a Rights Issue in Mar'23. The equity was fully deployed during Q1FY24. The Company is well capitalised for medium term growth.
- During Q2FY24, CGCL infused Rs2bn in its wholly-owned subsidiary CGHFL.
- The strong capital adequacy of CGCL and CGHFL positions both the companies well to access fresh lines of credit to fund growth.



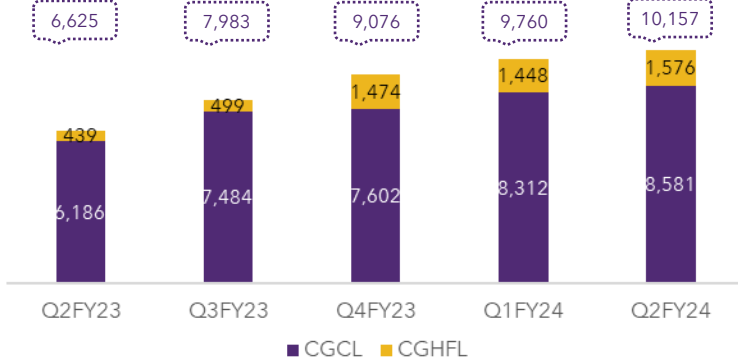
# Network

# Network: Presence In Major Growth Centres

## Branch Addition Has Continued



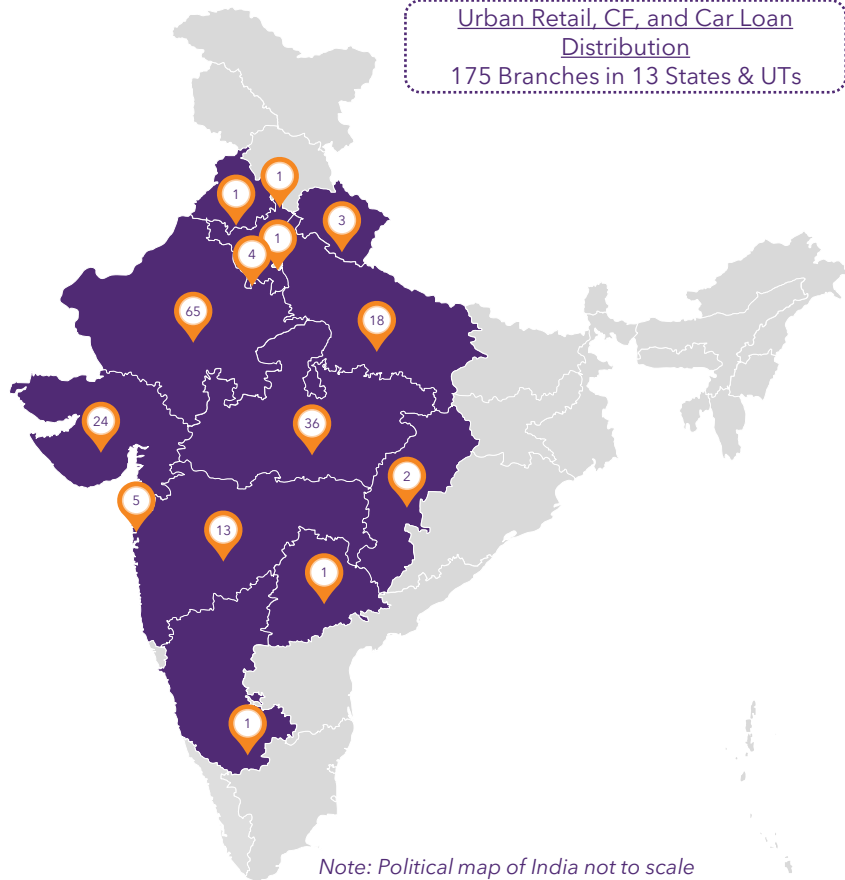
## Headcount Addition To Support Branch Expansion



- ❑ Network expansion led by addition of Gold Loan branches continued taking total branch count to 917 in Q2FY24 compared to 849 branches in Q1FY24 and 327 branches in Q2FY23.
- ❑ Network of non-Gold Loan businesses increased by 6 branches to 175.
- ❑ Urban Retail business (MSME and Housing) operated through 172 branches in 11 States and UTs.
- ❑ Gold Loan network expanded to 742 branches across 9 states and UTs by end Q2FY24 from 680 in Q1FY24. With this expansion, the Gold Loan business has nearly completed the targeted branch network by H1FY24 (~750 branches).
- ❑ Construction Finance continued to have 3 dedicated branches – Bengaluru, Hyderabad, and Ahmedabad.
- ❑ Car Loan distribution presence was unchanged at 714 locations. The branch presence was consolidated into a single branch at Pune during Q1FY24.
- ❑ In addition, the Company has a dedicated tech centre in Gurugram (not counted as a branch).

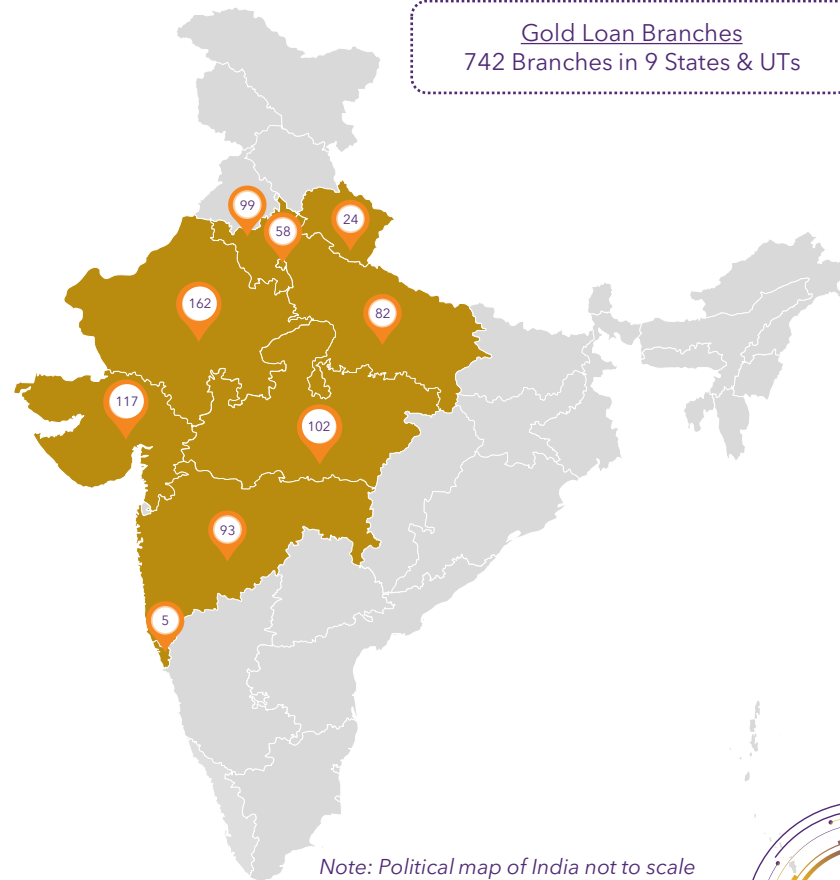
# Network: Presence In Major Growth Centres

Urban Retail, CF, and Car Loan  
Distribution  
175 Branches in 13 States & UTs



Note: Political map of India not to scale

Gold Loan Branches  
742 Branches in 9 States & UTs



Note: Political map of India not to scale





# Financials

# CGCL Cons. Inc. Statement : Quarterly Comparison

₹ Mn except stated

Particulars	Q2FY24	Q2FY23	Y-o-Y (%)	Q1FY24	Q-o-Q (%)
Interest earned	4,452	2,787	60%	4,134	8%
Interest expended	1,958	1,258	56%	1,765	11%
<b>Net interest income</b>	<b>2,493</b>	<b>1,528</b>	<b>63%</b>	<b>2,370</b>	<b>5%</b>
<b>Non-interest income</b>	<b>803</b>	<b>610</b>	<b>32%</b>	<b>805</b>	<b>0%</b>
Net car loan fees	200	285		316	
Co-lending income	198	60		178	
Other core income	404	265		311	
<b>Total income</b>	<b>3,296</b>	<b>2,138</b>	<b>54%</b>	<b>3,175</b>	<b>4%</b>
<b>Operating expenses</b>	<b>2,205</b>	<b>1,292</b>	<b>71%</b>	<b>2,096</b>	<b>5%</b>
Employee cost	1,453	920		1,458	
Other operating expenses	752	372		638	
<b>Operating profit</b>	<b>1,091</b>	<b>846</b>	<b>29%</b>	<b>1,078</b>	<b>1%</b>
Total provisions	231	40	477%	239	-3%
ECL provisions	262	(10)		121	
Write-offs	(31)	50		118	
<b>Profit before tax</b>	<b>860</b>	<b>806</b>	<b>7%</b>	<b>839</b>	<b>3%</b>
Tax	208	244		203	
Implied tax rate	24.2%	30.2%		24.2%	
<b>Profit after tax</b>	<b>652</b>	<b>563</b>	<b>16%</b>	<b>636</b>	<b>3%</b>
EPS (diluted) (Rs.) (not annualised)	3.13	3.16		3.05	

# CGCL Consolidated Balance Sheet\*

₹ Mn except stated

Particulars (INR Mn)	Q2FY24	Q2FY23	YoY (%)	Q1FY24	QoQ (%)
Paid-up equity	412	351	17.3%	412	0.0%
Reserves and surplus	36,420	20,062	81.5%	35,901	1.4%
<b>Networth</b>	<b>36,833</b>	<b>20,414</b>	<b>80.4%</b>	<b>36,314</b>	<b>1.4%</b>
Bank borrowings and refinance	86,489	57,139	51.4%	72,079	20.0%
NCDs	1,522	4,165	-63.5%	1,702	-10.6%
Other liabilities and provisions	6,278	3,272	91.9%	4,241	48.0%
<b>Total shareholders' equity &amp; liabilities</b>	<b>131,121</b>	<b>84,990</b>	<b>54.3%</b>	<b>114,336</b>	<b>14.7%</b>
Cash and bank balances	10,823	4,395	146.3%	4,798	125.6%
Investments	2,390	4,204	-43.2%	701	241.0%
Assets under financing activities	110,210	72,645	51.7%	102,164	7.9%
Other assets	7,699	3,747	105.5%	6,673	15.4%
<b>Total assets</b>	<b>131,121</b>	<b>84,990</b>	<b>54.3%</b>	<b>114,336</b>	<b>14.7%</b>

\* Q1FY24 balance sheet was not subject to audit review.

# CGCL Consolidated Income Statement : Annual Comparison

₹ Mn except stated

Profit and Loss A/c	FY19	FY20	FY21	FY22	FY23
Interest income	5,307	6,700	6,735	8,396	11,673
Interest expenses	2,071	2,828	2,887	3,308	5,311
<b>Net interest income</b>	<b>3,236</b>	<b>3,872</b>	<b>3,848</b>	<b>5,087</b>	<b>6,362</b>
<b>Other income</b>	<b>586</b>	<b>433</b>	<b>636</b>	<b>1,231</b>	<b>2,719</b>
Fees	558	399	626	1,103	2,703
Other income	27	34	11	128	17
<b>Net income</b>	<b>3,822</b>	<b>4,305</b>	<b>4,484</b>	<b>6,319</b>	<b>9,081</b>
<b>Operating expenses</b>	<b>1,790</b>	<b>1,732</b>	<b>1,520</b>	<b>2,536</b>	<b>5,756</b>
Employee expenses	1,175	1,188	994	1,746	4,061
Other expenses	614	544	526	790	1,696
<b>Operating profit</b>	<b>2,032</b>	<b>2,573</b>	<b>2,964</b>	<b>3,783</b>	<b>3,325</b>
Provisions	165	353	607	1,057	642
ECL provisions	99	299	545	618	71
Write-offs	67	54	62	439	570
<b>Profit before tax</b>	<b>1,867</b>	<b>2,220</b>	<b>2,357</b>	<b>2,726</b>	<b>2,683</b>
Taxes	510	607	588	676	636
Tax rate (%)	27.3%	27.4%	24.9%	24.8%	23.7%
<b>Profit after tax</b>	<b>1,357</b>	<b>1,612</b>	<b>1,770</b>	<b>2,050</b>	<b>2,047</b>
<i>Earnings per share (Diluted) (Rs.)</i>	<i>7.7</i>	<i>9.2</i>	<i>10.0</i>	<i>11.6</i>	<i>10.9</i>

New businesses contributing to robust non-interest income

Net Income CAGR of 24% FY19-FY23

Net profit flat in FY23 despite major expansion opex during the year.

# CGCL Consolidated Balance Sheet : Annual Comparison\*

₹ Mn except stated

Balance Sheet	FY19	FY20	FY21	FY22	FY23
<b>Liabilities</b>					
Paid-up equity	350	350	351	351	412
Reserves	13,477	15,042	16,822	18,873	35,242
<b>Networth</b>	<b>13,827</b>	<b>15,392</b>	<b>17,173</b>	<b>19,225</b>	<b>35,655</b>
Borrowings	27,687	28,366	37,689	48,084	75,113
Other liabilities	1,256	657	3,269	4,219	7,179
<b>Total liabilities</b>	<b>42,770</b>	<b>44,415</b>	<b>58,131</b>	<b>71,528</b>	<b>117,946</b>
<b>Assets</b>					
Cash and equivalents	1,691	742	2,242	3,531	15,103
Investments	93	3,607	8,075	3,775	2,150
Loans	40,222	39,288	46,863	62,708	94,754
Other assets	764	777	951	1,514	5,939
<b>Total assets</b>	<b>42,770</b>	<b>44,415</b>	<b>58,131</b>	<b>71,528</b>	<b>117,946</b>

Ample leverage room to continue delivering robust growth.

~2.8x growth in balance sheet in 4 years.

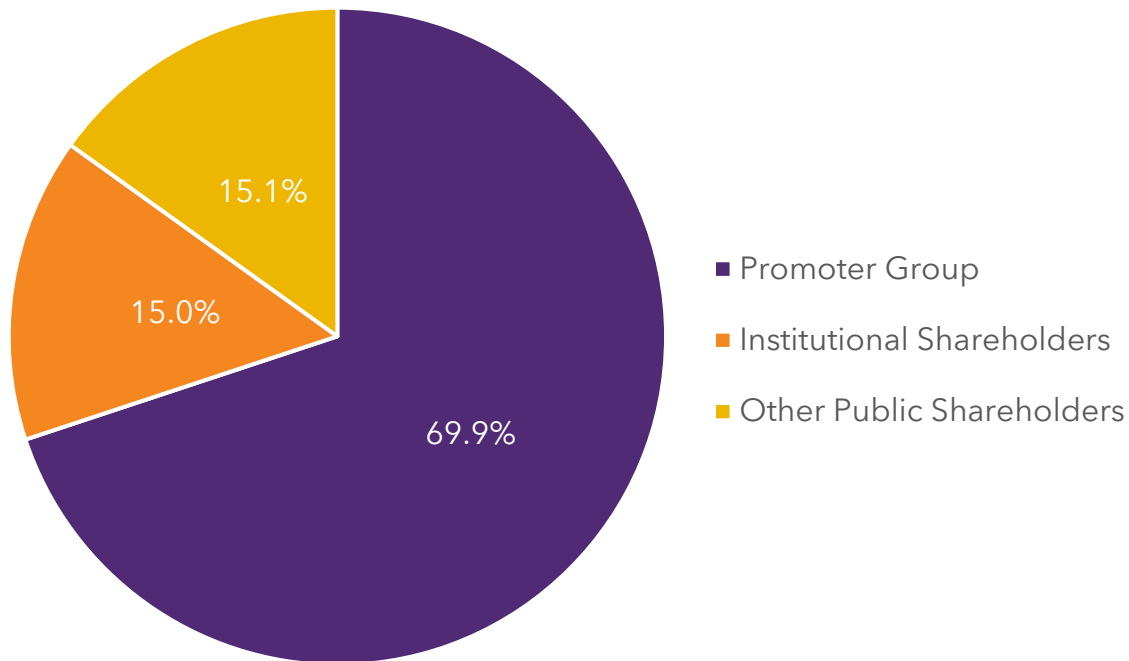
~2.4x growth in loan book in 4 years.

\* As at the end of periods indicated.

# CGCL Consolidated Earnings : Du Pont Analysis

RoA Tree (%)	FY19	FY20	FY21	FY22	FY23
Interest income	14.6	15.4	13.1	13.0	12.3
Interest expenses	5.7	6.5	5.6	5.1	5.6
<b>Net interest income</b>	<b>8.9</b>	<b>8.9</b>	<b>7.5</b>	<b>7.8</b>	<b>6.7</b>
<b>Other income</b>	<b>1.6</b>	<b>1.0</b>	<b>1.2</b>	<b>1.9</b>	<b>2.9</b>
Fees	1.5	0.9	1.2	1.7	2.9
Other income	0.1	0.1	0.0	0.2	0.0
<b>Net income</b>	<b>10.5</b>	<b>9.9</b>	<b>8.7</b>	<b>9.7</b>	<b>9.6</b>
<b>Operating expenses</b>	<b>4.9</b>	<b>4.0</b>	<b>3.0</b>	<b>3.9</b>	<b>6.1</b>
Employee expenses	3.2	2.7	1.9	2.7	4.3
Other expenses	1.7	1.2	1.0	1.2	1.8
<b>Operating profit</b>	<b>5.6</b>	<b>5.9</b>	<b>5.8</b>	<b>5.8</b>	<b>3.5</b>
Provisions	0.5	0.8	1.2	1.6	0.7
ECL provisions	0.3	0.7	1.1	1.0	0.1
Write-offs	0.2	0.1	0.1	0.7	0.6
<b>Profit before tax</b>	<b>5.2</b>	<b>5.1</b>	<b>4.6</b>	<b>4.2</b>	<b>2.8</b>
Taxes	1.4	1.4	1.1	1.0	0.7
<b>Profit after tax (RoA)</b>	<b>3.7</b>	<b>3.7</b>	<b>3.5</b>	<b>3.2</b>	<b>2.1</b>

# Shareholding



Shareholding as of Sep'23

- **Market capitalization<sup>1</sup>** : ₹ 157.7bn | US\$ 1.89bn<sup>2</sup>
- **Cons. Networth<sup>3</sup> (Q2FY24)** : ₹ 36.9bn
- **Paid-up Equity** : ₹ 412.3mn
- **FV** : ₹ 2
- **Dividend Per Share (FY23)** : ₹ 0.50

1. Average of market capitalization on BSE and NSE on 31<sup>st</sup> October '23.
2. 1 US\$ = ₹ 83.27
3. Not adjusted for DTAs; ₹ 36.3bn after adjusting for DTAs; CGCL raised ₹ 14.4bn in Mar'23 through Rights Issue.
4. AMFI classifies CGCL as a small cap company based on six monthly average market capitalization (Jun'23 rank 285).
5. CGCL is part of NIFTY Smallcap 250 index.



# Leadership



# Board of Directors & Corporate Governance

## Independent Board Guides Executive Management



### Ajit Mohan Sharan, Independent Director

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



### Beni Prasad Rauka, Independent Director

Group CFO- Advanced Enzyme Technologies; over 2.5+ decades of experience; CA & CS



### Rajesh Sharma, Managing Director

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



### Bhagyam Ramani, Independent Director

Ex- GM and Director of General Insurance Corporation; 3+ decades of experience; MA (Economics Hons.)



### Desh Raj Dogra, Independent Director

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



### Mukesh Kacker, Independent Director

EX- IAS Officer, Jt. Secy (GOI) with over 3 decades of experience, MA (Public Policy); MA (Political Science), IAS



### Subramanian Ranganathan, Additional Independent Director

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

## Strong Corporate Governance



### Audit Committee

Oversees Company's financial reporting and financial information disclosure process



### Nomination and Remuneration Committee

Formulates and ensures adherence to policies regarding appointment of BoD and senior managerial personnel



### Stakeholders' Relationship Committee

Oversees redressal of security holders' and investors' complaints and effective exercise of stakeholders' rights



### CSR Committee

Formulates and monitors implementation of CSR policy as specified in the Companies Act



### Risk Management Committee

Formulates and reviews policy on operational, IT, and people risk

# Leadership Team

## Retail



**Amar Rajpurohit (Business Head - MSME)** Ex-AU Financiers, Gruh Finance, DHFL with over 17 years of work experience, B.A., LLB  
**Vintage with CGCL: 5Y 4M**



**Munish Jain (Business Head - Home Loans)** Ex-Shriram Housing, GE Money Housing Finance, DHFL with over 20y of work exp; MBA  
**Vintage with CGCL: 4Y 6M**



**Ravish Gupta (Business Head - Gold Loans)** Ex-IIFL Finance, GE Money, HDFC Bank with 20Y of exp., BCA., MDP (IIM-K, IIM-B)  
**Vintage with CGCL: 1Y 8M**



**Magesh Iyer (Chief Operating Officer)** Ex - InCred Finance, Reliance Capital, ICICI Bank with over 20Y of exp., B. Com, PGDBA  
**Appointed in Dec'22**



**Prasanna Kumar Singh (Group Collections Head)** Ex-Bajaj Finance and PNB Housing with over 20Y experience; LLB, MBA  
**Vintage with CGCL: 2Y 4M**



**Bhupinder Singh (Head - Legal Litigation)** More than a decade experience with various NBFCs in providing legal advice  
**Vintage with CGCL: 4Y 1M**

## Risk Management & Underwriting



**Sanjeev Srivastava (Chief Risk Officer)** Ex-IIFL Finance, GE Money, ICICI Bank; over 24 years' exp.; CA  
**Appointed in Aug'23**



**Bhavesh Prajapati (Head - Credit, Risk & Policy)** Ex-Aadhaar Hsg. Fin., IDFC Ltd, DHFL with over 20 years of exp.; MBA-ICFAI  
**Vintage with CGCL: 5Y 1M**

## Construction Finance & Indirect Lending



**Bhaskarla Kesav Kumar (Associate Director - Monitoring)** Ex-AGM & Unit Head of Corporate Relationships with SBI  
**Vintage with CGCL: 8Y 6M**



**Vijay Kumar Gattani (Associate Director - Credit)** Ex-ICICI Bank, Head of Credit & Policy- ICICI HFC with over 15 years of exp., CA  
**Vintage with CGCL: 7Y 11M.**

## Technology



**Varun Malhotra (Chief Technology Officer)** Ex-BYJU'S, Policy Bazaar, Lava International, over 17Y exp.; M.Tech (BITS Pilani)  
**Vintage with CGCL: 1Y 11M.**

## Corporate Functions



**Partha Chakraborti (Chief Financial Officer)** Ex-R R Kabel, Hafele India, IFB Industries.; over 27yrs' exp.; CA & CWA  
**Appointed in Oct'23**



**Ashok Agarwal (Director - Legal & Compliance)** Previously practicing CA with over 26 years of experience, CA and CS  
**Vintage with CGCL: 15Y 7M**



**Vinay Surana (Head - Treasury)** Ex-Founding Member, Axis Bank debt syndication team with over 15 years of experience, CA  
**Vintage with CGCL: 15Y**



**Suresh Gattani (Associate Director - Treasury Operations)** Ex-Aditya Birla, two decades plus experience in accounts, finance, taxation and corporate planning  
**Vintage with CGCL: 17Y 4M**



**Yashesh Bhatt (Vice President - Compliance & Secretarial)** Previously associated with L&T Fin. Serv., Tata Hsg, M&M, RIL; 17Y work exp; CS, LLB, MFM-JBIMS  
**Vintage with CGCL: 1Y 9M**

# Accolades



**CAPRI GLOBAL**  
GREAT PLACE TO WORK - CERTIFIED™  
Building and Sustaining High-Trust, High-Performance Culture™



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