

November 3, 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, 5th Floor
Plot No- 'C' Block, G Block
Bandra-Kurla Complex, Bandra (East)
Mumbai – 400 051
Scrip Code: CGCL

Sub: Monitoring Agency Report for the quarter ended September 30, 2023

Dear Sir / Madam,

Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation 82 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, please find attached Monitoring Agency Report for the quarter ended September 30, 2023, issued by CARE Ratings Limited, Monitoring Agency, appointed to monitor the utilisation of proceeds of the Rights Issue of the Company.

You are requested to take the same on record.

Thanking you,

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

Yashesh Bhatt
Company Secretary & Compliance Officer
Membership No.: ACS 20491



Capri Global Capital Limited

(CIN: L65921MH1994PLC173469)

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

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Monitoring Agency Report



Ratings • Advisory • Research • Risk Solutions

No. CARE/HO/GEN/2023-24/1009

Shri Rajesh Sharma
Managing Director and CFO
Capri Global Capital Limited
502, Tower A, Peninsula Business Park,
Senapati Bapat Marg, Lower Parel
Mumbai-400013

November 02, 2023

Dear Sir,

Monitoring Agency Report for the quarter ended September 30, 2023 - in relation to the Rights Issue Offering of Capri Global Capital Limited ("the Company")

We write in our capacity as Monitoring Agency for the Rights Issue of 3,03,15,789 equity shares aggregating to Rs.1,440.00 crore of the Company and refer to our duties cast under 82 of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations.

In this connection, we are enclosing the Monitoring Agency Report for the quarter ended September 30, 2023 as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated February 13, 2023.

Request you to kindly take the same on records.

Thanking you,
Yours faithfully,

Geeta Chainani

Geeta Chainani
Associate Director
geeta.chainani@careedge.in

Report of the Monitoring Agency

Name of the issuer: Capri Global Capital Limited

For quarter ended: September 30, 2023

Name of the Monitoring Agency: CARE Ratings Limited

(a) Deviation from the objects: Nil

(b) Range of Deviation: Not applicable

Declaration:

We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013.

The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit related analyses. We confirm that there is no conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer, or while undertaking credit rating or other commercial transactions with the entity.

We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title "Comments of the Board of Directors", that shall be captured by the Issuer's Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer's Management/Board.

Geeta Chainani

Signature:

Name and designation of the Authorized Signatory: Geeta Chainani

Designation of Authorized person/Signing Authority: Associate Director

1) Issuer Details:

Name of the issuer : Capri Global Capital Limited
 Name of the promoter : Mr. Rajesh Sharma,
 Mr. Ramesh Chandra Sharma Ms. Jinisha Sharma,
 Ms. Jahnvi Sharma and Master Raghav Sharma
 Industry/sector to which it belongs : Non Banking Financial Company

2) Issue Details

Issue Period : February 27, 2023 to March 10, 2023
 Type of issue (public/rights) : Rights Issue
 Type of specified securities : Equity shares
 IPO Grading, if any : Not applicable
 Issue size (in ` crore) : Rs. 1,440.00 crore (Note 1)

Note 1:

Particulars	Remarks
Total shares issued and subscribed as part of rights issue	3,03,15,789
Total proceeds received under rights issue (in Rs. crore)	1,440.00
Details of expenses incurred related to rights issue * (in Rs. crore)	11.00
Net proceeds available for utilisation (in Rs. crore)	1,429.00

*Out of the Estimated issue expense of Rs.11.00 crore, Rs.9.75 crore was utilized and balance Rs.1.25 crore was transferred towards on-lending business account for Construction Finance Vertical as on September 30, 2023 which is certified by auditor.

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes	Chartered Accountant certificate*, Bank statements	Yes	Yes
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	Not applicable	Not applicable	Not applicable	Not applicable



Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether the means of finance for the disclosed objects of the issue have changed?	Not Applicable	Not applicable	Not applicable	Not applicable
Is there any major deviation observed over the earlier monitoring agency reports?	Not applicable	Not applicable	No	No
Whether all Government/statutory approvals related to the object(s) have been obtained?	Not applicable	Not applicable	Not applicable	Not applicable
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Not applicable	Not applicable	Not applicable	Not applicable
Are there any favorable/unfavorable events affecting the viability of these object(s)?	No	Not applicable	No	No
Is there any other relevant information that may materially affect the decision making of the investors?	No	Not applicable	No	No

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* Chartered Accountant certificate from M M NISSIM & Co LLP Chartered Accountants dated October 19, 2023

#Where material deviation may be defined to mean:

- a) Deviation in the objects or purposes for which the funds have been raised
- b) Deviation in the amount of funds actually utilized by more than 10% of the amount projected in the offer documents.

4) Details of objects to be monitored:

(i) Cost of objects –

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Original cost (as per the Offer Document) in Rs. Crore	Revised Cost in Rs. Crore	Comments of the Monitoring Agency^	Comments of the Board of Directors		
						Reason for cost revision	Proposed financing option	Particulars of firm arrangements made
1	The object of the issue is to augment the capital base of the company. The net proceeds to be utilised to meet the future capital requirements, which are expected to arise out of growth of company's business and assets, including but not limited to, onward lending under company's four lending vertical viz; MSME loans, construction finance loans, Indirect lending and gold loans, ensuring compliance with applicable regulatory requirements, payment of operating expenditure and funding growth opportunities for the above verticals^	Chartered Accountant certificate*, Bank statements, Offer Document	1,429.00	NA	The net proceeds have been utilised in accordance with the objects of the issue	NA	NA	NA
Total			1,429.00					

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* Chartered Accountant certificate from M M NISSIM & Co LLP Chartered Accountants dated October 19, 2023

^Out of Rs.1,439.05 crore of net proceeds (includes interest on FD of Rs.8.79 crore and unutilized rights issue expenses of Rs.1.25 crore)- Rs.339.51 crore utilized towards Gold loan vertical, Rs.165.13 crore towards Indirect lending vertical, Rs.227.07 crore towards operating expenses, Rs.305.60 towards construction finance vertical and Rs.401.74 crore towards MSME/Retail vertical.

(ii) Progress in the objects –

Sr. No	Item Head	Source of information / certification s considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in Rs. Crore	Amount utilised in Rs. Crore			Unutilised amount in Rs. Crore	Comments of the Monitoring Agency ^	Comments of the Board of Directors	
				As at beginning of the quarter in Rs. Crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore			Reasons for idle funds	Proposed course of action
1	The object of the issue is to augment the capital base of the company. The net proceeds to be utilised to meet the future capital requirements , which are expected to arise out of growth of company's business and assets, including but not limited to, onward lending under company's four lending vertical viz; MSME loans, construction finance loans, Indirect lending and gold loans, ensuring compliance with applicable regulatory requirements , payment of operating expenditure and funding growth opportunities for the above verticals^	Chartered Accountant certificate*, Bank statements, Offer Document	1,429.00	1,429.00	1.25*	1,430.25	Nil	Net proceeds have been fully utilised in accordance with the objects of the issue	NA	NA
Total			1,429.00	1,429.00	1.25	1,430.25	-			

* Chartered Accountant certificate from M M NISSIM & Co LLP Chartered Accountants dated October 19, 2023

**Unutilized rights issue expenses of Rs.1.25 crore included in net proceeds.



^ Out of Rs.1,439.05 crore of net proceeds (includes interest on FD of Rs.8.79 crore and unutilized rights issue expenses of Rs.1.25 crore)- Rs.339.51 crore utilized towards Gold loan vertical, Rs.165.13 crore towards Indirect lending vertical, Rs.227.07 crore towards operating expenses, Rs.305.60 towards construction finance vertical and Rs.401.74 crore towards MSME/Retail vertical.

(iii) Deployment of unutilised public issue proceeds: Not Applicable

(iv) Delay in implementation of the object(s)

Objects	Completion Date		Delay (no. of days/ months)	Comments of the Board of Directors	
	As per the offer document	Actual*		Reason of delay	Proposed course of action
The object of the issue is to augment the capital base of the company. The net proceeds to be utilised to meet the future capital requirements, which are expected to arise out of growth of company's business and assets, including but not limited to, onward lending under company's four lending vertical viz; MSME loans, construction finance loans, Indirect lending and gold loans, ensuring compliance with applicable regulatory requirements, payment of operating expenditure and funding growth opportunities for the above verticals^	2023-2024	September 30, 2023	No	NA	NA

*In case of continuing object(s), please specify latest/revised estimate of the completion date.

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5) **Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document:**

Sr. No	Item Head^	Amount in Rs. Crore	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of Monitoring Agency	Comments of the Board of Directors
	NA				