

October 29, 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: Outcome of the meeting of board of directors of Capri Global Capital Limited (the "Company") held on October 29, 2024**

Dear Sir/ Madam,

We wish to inform you that, the Board of Directors of the Company, at its meeting held today, October 29, 2024, has inter-alia considered and approved the following:

1. Unaudited Financial Results (Standalone and Consolidated) for the half-year and quarter ended September 30, 2024;
2. Issue of Non-Convertible Debentures for an amount not exceeding Rs.1,000 Crore through Public Issue in one or more tranches.

Accordingly, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulation**"), we enclose herewith the Unaudited Financial Results (Standalone & Consolidated) along with the limited review report of the auditors for the half-year and quarter ended September 30, 2024.

The aforesaid Financial Results will be made available on the Company's website at [www.capriloans.in](http://www.capriloans.in).

The meeting of the Board of Directors commenced at 2.15 P.M. and concluded at 7.25 P.M.

You are requested to kindly take the above information on record.

Thanking you,

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

**Yashesh Bhatt**  
**Company Secretary**  
**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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Independent Auditor's Review Report on unaudited standalone financial results of Capri Global Capital Limited for the quarter and half year ended September 30, 2024 pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Board of Directors of  
Capri Global Capital Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Capri Global Capital Limited (hereinafter referred to as the 'Company') for the quarter and half year ended September 30, 2024 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Regulations').
2. This Statement, which is the responsibility of Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 (the 'Act'), read with relevant rules issued thereunder ('Ind AS 34'), and other recognised accounting principles generally accepted in India, and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The standalone financial results of the Company for the quarter ended June 30, 2024 and corresponding quarter and half year ended September 30, 2023 were reviewed by another auditor whose report dated August 03, 2024 and October 31, 2023 respectively, expressed an unmodified conclusion on those standalone financial results and the standalone financial statements of the Company for the year ended March 31, 2024 were audited by another auditor whose report dated May 08, 2024 expressed an unmodified opinion on the standalone financial statements.

Our conclusion is not modified in respect of the above matter.

For M S K A & Associates  
Chartered Accountants  
ICAI Firm Registration Number: 105047W

*Prateek Khandelwal*  
Prateek Khandelwal  
Partner  
Membership Number: 139144  
UDIN: 24139144BKGF118957



Mumbai  
October 29, 2024

**Capri Global Capital Limited**

CIN: L65921MH1994PLC173469

Regd Office : 502, Tower-A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai - 400013  
e-mail investor.relation@capriglobal.in. Website : www.capriglobal.in, Tel No. - +91 22 40888100 Fax No. - +91 22 40888170

**Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2024**

(Currency : Indian Rupees in millions)

	30-Sep-24 (Unaudited)	Quarter ended 30-Jun-24 (Unaudited)	30-Sep-23 (Unaudited)	Half year ended 30-Sep-24 (Unaudited)	30-Sep-23 (Unaudited)	Year ended 31-Mar-24 (Audited)
<b>I INCOME</b>						
<b>Revenue from operations</b>						
a) Interest income	4,878.48	4,491.19	3,505.85	9,369.67	6,751.38	14,207.68
b) Dividend income	1.33	-	-	1.33	-	-
c) Fee and commission income	142.11	151.20	532.78	293.31	933.21	1,705.56
d) Net gain on fair value change	88.90	128.31	59.90	217.21	90.67	273.73
e) Net gain on derecognition of financial instruments	327.77	368.06	126.80	695.83	214.92	756.48
f) Sale of services	-	-	93.19	-	190.81	442.71
g) Other operating income	103.24	87.20	124.40	190.44	189.06	396.23
<b>Total revenue from operations</b>	<b>5,541.83</b>	<b>5,225.96</b>	<b>4,442.92</b>	<b>10,767.79</b>	<b>8,370.05</b>	<b>17,782.39</b>
Other Income	37.03	29.50	11.02	66.53	21.78	49.50
<b>Total Income</b>	<b>5,578.86</b>	<b>5,255.46</b>	<b>4,453.94</b>	<b>10,834.32</b>	<b>8,391.83</b>	<b>17,831.89</b>
<b>II EXPENSES</b>						
a) Finance costs	2,344.83	1,972.79	1,461.23	4,317.62	2,769.94	6,198.03
b) Fees and commission expense	-	6.88	319.71	6.88	392.12	781.49
c) Impairment on financial assets	123.82	384.59	158.21	508.41	335.41	691.31
d) Employee Benefits Expenses	1,227.38	1,268.50	1,204.96	2,495.88	2,448.21	5,020.45
e) Depreciation and amortization	210.70	192.79	212.16	403.49	350.53	800.18
f) Others expenses	523.23	604.57	461.56	1,127.80	885.48	1,720.84
<b>Total expenses</b>	<b>4,429.96</b>	<b>4,430.12</b>	<b>3,817.83</b>	<b>8,860.08</b>	<b>7,181.69</b>	<b>15,212.30</b>
<b>III Profit before tax before exceptional items (I - II)</b>	<b>1,148.90</b>	<b>825.34</b>	<b>636.11</b>	<b>1,974.24</b>	<b>1,210.14</b>	<b>2,619.59</b>
<b>IV Exceptional item income</b>	-	-	-	-	-	-
<b>V Profit before tax after exceptional items (III + IV)</b>	<b>1,148.90</b>	<b>825.34</b>	<b>636.11</b>	<b>1,974.24</b>	<b>1,210.14</b>	<b>2,619.59</b>
<b>VI Tax expense</b>						
a) Current tax	308.65	240.08	220.55	548.73	383.41	845.94
b) Deferred tax	(22.42)	(36.91)	(61.60)	(59.33)	(79.91)	(199.35)
c) Short / (Excess) provision for tax - prior years	-	-	-	-	-	(7.59)
<b>Total Tax</b>	<b>286.23</b>	<b>203.17</b>	<b>158.95</b>	<b>489.40</b>	<b>303.50</b>	<b>639.00</b>
<b>VII Profit for the period (V - VI)</b>	<b>862.67</b>	<b>622.17</b>	<b>477.16</b>	<b>1,484.84</b>	<b>906.64</b>	<b>1,980.59</b>
<b>VIII Other Comprehensive Income</b>						
(a) Items that will not be reclassified to profit or loss						
Remeasurement of defined benefit plans	0.22	(2.43)	(7.77)	(2.21)	(7.77)	(24.83)
Income tax on above credit / (charge)	(0.05)	0.61	1.96	0.56	1.96	6.25
<b>Total (a)</b>	<b>0.17</b>	<b>(1.82)</b>	<b>(5.81)</b>	<b>(1.65)</b>	<b>(5.81)</b>	<b>(18.58)</b>
(b) Items that will be reclassified to profit or loss						
i) Fair Value Gain on time value of forward element of forward contract in hedging relationship	18.97	36.61	15.86	55.58	0.23	(33.90)
ii) Fair Value Gain on loans measured at Fair value through OCI	51.92	3.68	-	55.60	-	-
Income tax on above credit / (charge)	(17.84)	(10.14)	(4.00)	(27.98)	(0.06)	8.53
<b>Total (b)</b>	<b>53.05</b>	<b>30.15</b>	<b>11.86</b>	<b>83.20</b>	<b>0.17</b>	<b>(25.37)</b>
<b>Total other comprehensive (loss) / income (a+b)</b>	<b>53.22</b>	<b>28.33</b>	<b>6.05</b>	<b>81.55</b>	<b>(5.64)</b>	<b>(43.95)</b>
<b>IX Total Comprehensive Income for the period (VII + VIII)</b>	<b>915.89</b>	<b>650.50</b>	<b>483.21</b>	<b>1,566.39</b>	<b>901.00</b>	<b>1,936.64</b>
<b>X Paid up Equity Share Capital (Face value ₹ 1 each)</b>	<b>824.94</b>	<b>824.94</b>	<b>412.31</b>	<b>824.94</b>	<b>412.31</b>	<b>824.94</b>
<b>XI Other Equity</b>						<b>34,782.02</b>
<b>XII Earnings per equity share in Rupees (Face value ₹ 1 each) *</b>						
Basic	1.05	0.75	0.58	1.80	1.10	2.40
Diluted	1.04	0.75	0.58	1.79	1.10	2.38

\* Not annualised for period less than one year



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## Capri Global Capital Limited

Standalone Statement of Assets & Liabilities as at September 30, 2024

(Currency : Indian Rupees in millions)

Particulars	As at 30-Sep-24 (Unaudited)	As at 31-Mar-24 (Audited)
<b>ASSETS</b>		
<b>(I) Financial Assets</b>		
a) Cash and cash equivalents	5,583.91	2,149.82
b) Bank balances other than cash and cash equivalents	23.35	138.58
c) Derivative financial instruments	-	31.23
d) Receivables		
(i) Trade receivables	493.62	981.02
(ii) Other Receivables	132.74	51.84
e) Loans	1,15,338.58	96,232.54
f) Investments	6,729.72	5,815.56
g) Other financial assets	911.01	846.74
	<b>1,29,212.93</b>	<b>1,06,247.33</b>
<b>(II) Non Financial Assets</b>		
a) Current tax assets (net)	240.78	259.96
b) Deferred tax assets (net)	624.18	564.85
c) Property, plant and equipment	2,775.35	2,994.92
d) Capital work-in-progress	3.66	0.79
e) Intangible assets under development	24.23	90.43
f) Intangible assets	284.94	197.32
g) Other non financial assets	1,103.87	806.46
	<b>5,057.01</b>	<b>4,914.73</b>
<b>Total Assets</b>	<b>1,34,269.94</b>	<b>1,11,162.06</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>(I) Financial Liabilities</b>		
a) Derivative financial instruments	45.20	-
b) Payables		
i) Trade payables		
Total outstanding dues of micro and small enterprises	9.47	4.48
Total outstanding dues of creditors other than micro and small enterprises	956.87	801.12
ii) Other Payables		
Total outstanding dues of micro and small enterprises	-	-
Total outstanding dues of creditors other than micro and small enterprises	135.11	170.44
c) Debt securities	2,106.89	1,521.65
d) Borrowings (Other than debt securities)	90,126.57	69,584.86
e) Other financial liabilities	3,518.00	3,069.39
	<b>96,898.11</b>	<b>75,151.94</b>
<b>(II) Non-Financial Liabilities</b>		
a) Current tax liabilities (Net)	-	6.98
b) Provisions	208.65	199.95
c) Other non-financial liabilities	56.63	196.23
	<b>265.28</b>	<b>403.16</b>
<b>EQUITY</b>		
(a) Equity share capital	824.94	824.94
(b) Other equity	36,281.61	34,782.02
	<b>37,106.55</b>	<b>35,606.96</b>
<b>Total Liabilities and Equity</b>	<b>1,34,269.94</b>	<b>1,11,162.06</b>



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**Capri Global Capital Limited**  
Standalone Statement of cash flow



(Currency : Indian Rupees in million)

Particulars	For half year ended 30-Sep-24 (Unaudited)	For half year ended 30-Sep-23 (Unaudited)
<b>Cash flow from operating activities</b>		
Profit before tax	1,974.24	1,210.14
<b>Adjustments for:</b>		
Depreciation & amortisation	403.49	350.53
Impairment on financial instruments	508.41	335.41
Net Gain on Fair Valuation of Financial Instruments	(217.21)	(90.67)
Net Gain on Derecognition of Financial Instruments	(695.83)	(214.92)
Loss/(Gain) on sale of Fixed Assets	0.28	0.31
Write off - Fixed Assets	-	0.46
Write off - Others	0.33	1.40
Gain on early termination of Lease	(4.53)	(0.80)
Share Based Payments to employees	55.85	6.01
Dividend income	(1.33)	-
Fair Value of Derivative	-	0.23
Interest on Lease liability	157.83	154.98
Interest income	(9,369.67)	(6,751.38)
Finance cost	4,159.79	2,769.94
Interest received	8,757.52	6,409.16
Interest Paid	(4,372.21)	(3,123.69)
<b>Operating cash flow before working capital changes</b>	<b>1,356.96</b>	<b>1,057.11</b>
Add / (Less): Adjustments for working capital changes		
<b>(Increase)/Decrease in</b>		
Loans	(18,720.93)	(12,060.73)
Receivables	1,085.82	(283.98)
Other Financial Assets	(64.60)	(112.10)
Other Non-financial Assets	(297.41)	(201.42)
<b>Increase/(Decrease) in</b>		
Trade payables	125.41	53.39
Other financial liability	523.43	(1,185.18)
Derivative instrument	20.85	(19.06)
Other Non-financial liability	(139.60)	(37.22)
Provision	(3.78)	61.76
<b>Cash used in operations</b>	<b>(16,113.85)</b>	<b>(12,727.43)</b>
Income taxes paid (Net of Refunds Received)	(564.02)	(424.13)
<b>Net cash used in operating activities - A</b>	<b>(16,677.87)</b>	<b>(13,151.56)</b>
<b>Cash flow from investing activities</b>		
Increase/(decrease) in Fixed deposits not considered as cash and cash equivalent	115.23	(4.96)
Purchase of property, plant and equipment and intangible assets	(240.45)	(288.47)
Increase/(decrease) Intangible Assets Under Development	66.20	(44.09)
Increase/(decrease) Capital work-in-progress	(2.87)	22.89
Proceeds from sale of property and equipment	0.81	2.10
Purchase of Mutual Fund units	(1,055.35)	(31,978.40)
Proceed from sale of mutual fund units	105.19	30,974.64
Purchase/sale of shares/bonds	23.68	(13.37)
Purchase of Security Receipt	(542.39)	-
Investment in shares of subsidiaries	-	(2,000.00)
Proceeds from Sale of investment (PTC)	537.25	-
Repayment/ Redemption of Investment (PTC)	-	(560.54)
Interest received on PTC	31.15	20.08
Dividend received	1.33	-
<b>Net cash used in investing activities - B</b>	<b>(960.22)</b>	<b>(3,870.12)</b>
<b>Cash flow from financing activities</b>		
Debt securities Issued	590.00	-
Debt securities Redeemed	-	(2,666.67)
Proceed from Borrowings other than debt securities	23,279.00	18,526.21
Repayment of Borrowings other than debt securities repaid	(12,364.77)	(6,524.69)
Other short term loan (net)	9,949.51	70.24
Payments for the principal portion of the lease liability	(101.08)	(97.13)
Payments for the interest portion of the lease liability	(157.83)	(154.98)
Dividends paid	(123.74)	(103.08)
Right issue expenses	-	(16.71)
Proceeds from ESOP	1.09	4.33
<b>Net cash generated from financing activities - C</b>	<b>21,072.18</b>	<b>9,037.52</b>
<b>Net increase / (Decrease) in cash and cash equivalents (A+B+C)</b>	<b>3,434.09</b>	<b>(7,984.16)</b>
Cash and cash equivalent as at the beginning of the period	2,149.82	14,446.52
Cash and cash equivalent as at the end of the period	5,583.91	6,462.36



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**Capri Global Capital Limited**

**Notes :**

- The unaudited standalone financial results of Capri Global Capital Limited ( the 'Company') for the quarter and half year ended September 30, 2024 have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 (the 'Act') read with relevant rules and other accounting principles generally accepted in India and in accordance with the requirement of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India ('SEBI') (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended.
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on October 29, 2024. The financial results for the quarter and half year ended September 30, 2024 have been subject to limited review by M S K A & Associates, Chartered Accountants who have issued an unmodified conclusion in their report thereon. The previous period / year financial results were reviewed / audited by M M Nissim & Co LLP, Chartered Accountants.
- Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR STR REC.51/21.04.048/2021-22 on "Transfer of Loan Exposure" dated September 24, 2021 as amended from time to time

a) The below details of loans (not in default) transferred through direct assignment executed.

Particulars	Quarter ended September	Half year ended September
	30, 2024	30, 2024
Amount of Loan accounts assigned (₹ in millions)	-	270.54
Retention of Beneficial Economic Interest (in %)	-	10%
Weighted Average Maturity (in Years)	-	11.68
Weighted Average Holding Period (in Years)	-	2.28
Coverage of tangible security Coverage (in %)	-	200%

b) Details of loans transferred under Co-Lending arrangements (akin to Direct assignment) in respect of loans not in default.

Particulars	Quarter ended September	Half year ended September
	30, 2024	30, 2024
Amount of Loan accounts assigned (₹ in millions)	10,646.71	24,239.53
Retention of Beneficial Economic Interest (in %)	20%	20% / 30%
Weighted Average Maturity (in Years)	2.03	1.98
Weighted Average Holding Period (in Years)	0.17	0.16
Coverage of Tangible Security Coverage (in %)	158%	147%

c) The Company has not acquired any loan (not in default) during the quarter and half year ended September 30, 2024.

d) The Company has transferred stressed loan to ARCs during the quarter and half year ended September 30, 2024\*

Particulars	Quarter and half year ended September 30, 2024		
	To ARCs	To permitted transferees	To other transferees
Number of accounts (Nos)	927.00	-	-
Aggregate principal outstanding of loans transferred (₹ in millions)	708.99	-	-
Weighted average residual tenor of the loans transferred (in months)	134.27	-	-
Net book value of loans transferred (at the time of transfer) (₹ in millions)	407.34	-	-
Aggregate consideration (₹ in millions)	638.10	-	-
Additional consideration realised in respect of accounts transferred in earlier years	-	-	-
Provision reversed to the statement of profit and loss (₹ in millions)	-	-	-

\* The above table does not include loans transferred by the Company through Co-Lending arrangements.

- As per RBI circular number RBI/2015-16/94 DNBR (PD).CC.No.03/SCRC/26.03.001/2015-16 Dated July 01, 2015 provides for the frequency of credit rating of Security Receipt (SR) and Net Asset Value (NAV) declaration. Circular provides as "Every Securitisation Companies (SC)/ Reconstruction Companies (RC) shall obtain initial rating/grading of SRs from an approved Credit Rating Agency (CRA) within a period of six months from the date of acquisition of assets and declare forthwith, the NAV of the SRs issued by it". The Company has acquired the SR on September 24, 2024 accordingly Company will get its SR rated by approved CRA within prescribed time limit.
- The Company is engaged primarily in the business of financing activity and accordingly there are no separate reportable segments as per Ind AS 108 dealing with Operating Segment.
- The compliance related to disclosure of certain ratios and other financial information as required under Regulation 52(4) and Regulation 54(2) of the listing regulation is made in Annexure I.
- The material accounting policies applied in the preparation of these financial results are consistent with those followed in the annual financial statements for the year ended March 31, 2024.
- The figure for the quarter ended September 30, 2024 and September 30, 2023 are the balancing figures between the unaudited year to date figures and quarters ended June 30, 2024 and June 30, 2023 respectively.
- The previous year / period figures have been reclassified / regrouped to conform to the figures of the current period.

Mumbai  
October 29, 2024



On behalf of the Board of Directors  
Capri Global Capital Limited

  
Rajesh Sharma  
Managing Director  
DIN 00020037



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## Capri Global Capital Limited

### Annexure I

Disclosures pursuant to 52(4) and 54(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as on September 30, 2024 for the Non-Convertible Debentures (NCDs) issued on Private Placement Basis.

Particulars	Ratio
(a) Debt-Equity Ratio <sup>1</sup>	2.53
(b) Outstanding redeemable preference shares <sup>2</sup>	
Quantity	Not Applicable
Value	Not Applicable
(c) Debenture Redemption Reserve <sup>2</sup>	
Pursuant to Rule 18(7) (b) (iii) of The Companies (Share Capital and Debenture) Rules 2014 no debenture redemption reserve is required to be created in cases of privately placed debentures issued by NBFC registered with the RBI under Section 45-IA of the RBI (Amendment) Act, 1997.	
(d) Net Worth (₹ in million) <sup>3</sup>	36,482.37
(e) Net Profit after Tax (₹ in million)	1,484.84
(f) Earnings per Share (₹):	
Basic	1.80
Diluted	1.79
(g) Current Ratio <sup>2</sup>	Not Applicable
(h) Long term debt to working capital <sup>2</sup>	Not Applicable
(i) Bad debts to Account receivable ratio <sup>2</sup>	Not Applicable
(j) Current liability ratio <sup>2</sup>	Not Applicable
(k) Total debts to total assets <sup>4</sup>	0.69
(l) Debtors turnover <sup>2</sup>	Not Applicable
(m) Inventory turnover <sup>2</sup>	Not Applicable
(n) Operating margin (%) <sup>2</sup>	Not Applicable
(o) Net profit margin (%) <sup>6</sup>	13.70%
(p) Sector specific equivalent ratios, as applicable	
CAR	23.72%
GNPA <sup>6</sup>	1.61%
NNPA <sup>7</sup>	0.98%
(q) Extent and nature of security created and maintained with respect to Secured Listed Non-Convertible Debentures:	
The NCDs issued by the Company are secured by first pari-passu charge on book debts and immovable property (Located in Chennai). The security cover is 1.26 times of the aggregate face value of Debentures issued.	

#### Note:

- Debt-Equity Ratio = (Debt Securities + Borrowings (other than debt securities) + Derivative financial instruments)/Net Worth
- The company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are generally not applicable
- Networth is calculated as defined in section 2 (57) of Companies Act 2013
- Total Debts to Total Assets = (Debt securities + Borrowings (other than debt securities) + Derivative financial instruments)/Total Assets
- Net Profit Margin = Net Profit after tax/Total Income
- GNPA - Gross NPA to Gross Advances (%)
- NNPA - Net NPAs to Net Advances (%) (Net of Provision on NPA)



Independent Auditor's Review Report on unaudited consolidated financial results of Capri Global Capital Limited for the quarter and half year ended September 30, 2024 pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Board of Directors of  
Capri Global Capital Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Capri Global Capital Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter and half year ended September 30, 2024 (the 'Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 (the 'Act'), read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1.	Capril Global Housing Finance Limited	Subsidiary
2.	Capri Loans Car Platform Private Limited	Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.





# MSKA & Associates

## Chartered Accountants

6. We did not review the interim financial results of the two subsidiaries included in the Statement, whose interim financial results reflect total assets of Rs. 45,550.61 million as at September 30, 2024 and total revenues of Rs. 1,985.58 million and Rs. 3,989.19 million for the quarter and half year ended September 30, 2024, respectively, total net profit after tax of Rs. 100.83 million and Rs. 213.66 million for the quarter and half year ended September 30, 2024, respectively, and total comprehensive income of Rs. 114.61 million and Rs. 230.93 million, for the quarter and half year ended September 30, 2024, respectively, and cash flows (net) of Rs. 792.06 for the half year ended September 30, 2024, as considered in the Statement. These interim financial results has been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter.

7. The consolidated financial results of the Company for the quarter ended June 30, 2024 and corresponding quarter and half year ended September 30, 2023 were reviewed by another auditor whose report dated August 03, 2024 and October 31, 2023 respectively, expressed an unmodified conclusion on those consolidated financial results and the consolidated financial statements of the Company for the year ended March 31, 2024 were audited by another auditor whose report dated May 08, 2024 expressed an unmodified opinion on the consolidated financial statements.

Our conclusion is not modified in respect of the above matter.

For M S K A & Associates  
Chartered Accountants  
ICAI Firm Registration Number: 105047W

*Prateek Khandelwal*  
Prateek Khandelwal  
Partner  
Membership Number: 139144  
UDIN: 24139144BKGF1J6861



Mumbai  
October 29, 2024

**Capri Global Capital Limited**

CIN: U65990MH2006PLC161153

Regd. Office : 502, Tower-A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai - 400013  
e-mail compliance@caprihome loans.com, Website : www.caprihome loans.com, Tel No. - +91 22 40888100 Fax No. - +91 22 40888170

**Statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2024**

(Currency : Indian Rupees in millions)

	Quarter ended			Half year ended		Year ended
	30-Sep-24 (Unaudited)	30-Jun-24 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-23 (Unaudited)	31-Mar-24 (Audited)
<b>I INCOME</b>						
<b>Revenue from operations</b>						
a) Interest income	6,155.30	5,724.16	4,454.74	11,879.46	8,591.39	18,227.83
b) Dividend income	2.53	-	-	2.53	-	-
c) Fee and commission income	683.16	747.31	545.53	1,430.47	955.74	2,306.35
d) Net gain on fair value change	116.09	181.10	74.59	297.19	116.36	412.61
e) Net gain on derecognition of financial instruments	405.05	402.34	198.19	807.39	383.03	1,018.10
f) Sale of services	-	-	146.38	-	303.13	630.99
g) Other operating income	154.25	121.39	155.59	275.64	238.50	532.69
<b>Total revenue from operations</b>	<b>7,516.38</b>	<b>7,176.30</b>	<b>5,575.02</b>	<b>14,692.68</b>	<b>10,588.15</b>	<b>23,128.57</b>
Other Income	11.75	3.99	1.94	15.74	2.65	13.40
<b>Total Income</b>	<b>7,528.13</b>	<b>7,180.29</b>	<b>5,576.96</b>	<b>14,708.42</b>	<b>10,590.80</b>	<b>23,141.97</b>
<b>II EXPENSES</b>						
a) Finance costs	3,105.05	2,710.71	1,958.45	5,815.76	3,725.32	8,359.01
b) Fees and commission expense	340.25	367.19	319.71	707.44	392.12	1,093.48
c) Impairment on financial assets	174.46	463.98	233.91	638.44	475.48	912.78
d) Employee Benefits Expenses	1,718.95	1,750.59	1,453.10	3,469.54	2,911.33	6,236.92
e) Depreciation and amortization	249.92	226.77	231.45	476.69	387.24	878.70
f) Others expenses	656.79	672.99	520.13	1,329.78	1,000.32	2,004.68
<b>Total expenses</b>	<b>6,245.42</b>	<b>6,192.23</b>	<b>4,716.75</b>	<b>12,437.65</b>	<b>8,891.81</b>	<b>19,485.57</b>
<b>III Profit before tax before exceptional items (I - II)</b>	<b>1,282.71</b>	<b>988.06</b>	<b>860.21</b>	<b>2,270.77</b>	<b>1,698.99</b>	<b>3,656.40</b>
<b>IV Exceptional item income</b>	-	-	-	-	-	-
<b>V Profit before tax after exceptional items (III + IV)</b>	<b>1,282.71</b>	<b>988.06</b>	<b>860.21</b>	<b>2,270.77</b>	<b>1,698.99</b>	<b>3,656.40</b>
<b>VI Tax expense</b>						
a) Current tax	341.16	302.82	269.88	643.98	488.75	1,099.90
b) Deferred tax	(28.29)	(71.99)	(62.06)	(100.28)	(78.23)	(227.54)
c) Short / (Excess) provision for tax - prior years	-	-	-	-	-	(10.02)
<b>Total Tax</b>	<b>312.87</b>	<b>230.83</b>	<b>207.82</b>	<b>543.70</b>	<b>410.52</b>	<b>862.34</b>
<b>VII Profit for the period (V - VI)</b>	<b>969.84</b>	<b>757.23</b>	<b>652.39</b>	<b>1,727.07</b>	<b>1,288.47</b>	<b>2,794.06</b>
<b>VIII Other Comprehensive Income</b>						
(a) Items that will not be reclassified to profit or loss						
Remeasurement of defined benefit plans	(4.67)	(4.02)	(9.15)	(8.69)	(9.15)	(28.77)
Income tax on above credit / (charge)	0.72	1.01	2.31	1.73	2.31	7.24
<b>Total (a)</b>	<b>(3.95)</b>	<b>(3.01)</b>	<b>(6.84)</b>	<b>(6.96)</b>	<b>(6.84)</b>	<b>(21.53)</b>
(b) Items that will be reclassified to profit or loss						
Fair Value Gain on time value of forward element of forward contract in hedging relationship	24.19	45.87	25.15	70.06	4.07	(39.46)
Fair Value Gain on loans measured at Fair value through OCI	68.29	0.68	-	68.97	-	-
Income tax on above credit / (charge)	(21.56)	(11.72)	(6.32)	(33.28)	(1.02)	9.93
<b>Total (b)</b>	<b>70.92</b>	<b>34.83</b>	<b>18.83</b>	<b>105.75</b>	<b>3.05</b>	<b>(29.53)</b>
<b>Total other comprehensive (loss) / income (a+b)</b>	<b>66.97</b>	<b>31.82</b>	<b>11.99</b>	<b>98.79</b>	<b>(3.79)</b>	<b>(51.06)</b>
<b>IX Total Comprehensive Income for the period (VII + VIII)</b>	<b>1,036.81</b>	<b>789.05</b>	<b>664.38</b>	<b>1,825.86</b>	<b>1,284.68</b>	<b>2,743.00</b>
<b>X Paid up Equity Share Capital (Face value ₹ 1 each)</b>	<b>824.94</b>	<b>824.94</b>	<b>412.31</b>	<b>824.94</b>	<b>412.31</b>	<b>824.94</b>
<b>XI Other Equity</b>						<b>37,540.77</b>
<b>XII Earnings per equity share in Rupees (Face value ₹ 1 each) *</b>						
Basic	1.18	0.92	0.79	2.09	1.56	3.39
Diluted	1.17	0.91	0.79	2.08	1.56	3.36

\* Not annualised for period less than one year



**Capri Global Capital Limited**

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**Capri Global Capital Limited**

Consolidated Statement of Assets &amp; Liabilities as at September 30, 2024

(Currency : Indian Rupees in millions)

Particulars	As at 30-Sep-24 (Unaudited)	As at 31-Mar-24 (Audited)
<b>ASSETS</b>		
<b>(I) Financial Assets</b>		
(a) Cash and cash equivalents	10,622.64	6,396.49
(b) Bank balances other than cash and cash equivalents	240.62	349.72
(c) Derivative financial instruments	-	41.05
(d) Receivables		
(i) Trade receivables	829.46	1,366.85
(ii) Other Receivables	134.21	53.08
(e) Loans	1,53,309.90	1,34,211.54
(f) Investments	1,732.14	2,162.29
(g) Other financial assets	1,091.90	1,007.70
	<b>1,67,960.87</b>	<b>1,45,588.72</b>
<b>(II) Non Financial Assets</b>		
(a) Current tax assets (net)	312.30	279.24
(b) Deferred tax assets (net)	806.50	706.25
(c) Property, plant and equipment	2,991.48	3,210.08
(d) Capital work-in-progress	3.66	0.79
(e) Intangible assets under development	28.32	190.37
(f) Intangible assets	476.93	285.55
(g) Other non financial assets	2,012.35	1,235.98
	<b>6,631.54</b>	<b>5,908.26</b>
<b>Total Assets</b>	<b>1,74,592.41</b>	<b>1,51,496.98</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>(I) Financial Liabilities</b>		
(a) Derivative financial instruments	52.99	-
(b) Payables		
i) Trade payables		
Total outstanding dues of micro and small enterprises	10.32	5.44
Total outstanding dues of creditors other than micro and small enterprises	1,544.88	1,305.32
ii) Other Payables		
Total outstanding dues of micro and small enterprises	-	-
Total outstanding dues of creditors other than micro and small enterprises	172.04	193.71
(c) Debt securities	2,106.89	1,521.65
(d) Borrowings (Other than debt securities)	1,25,991.76	1,02,547.48
(e) Other financial liabilities	4,170.55	6,994.45
	<b>1,34,049.43</b>	<b>1,12,568.05</b>
<b>(II) Non-Financial Liabilities</b>		
(a) Current tax liabilities (Net)	28.90	24.33
(b) Provisions	310.32	274.90
(c) Other non-financial liabilities	78.97	263.79
	<b>418.19</b>	<b>563.22</b>
<b>EQUITY</b>		
(a) Equity share capital	824.94	824.94
(b) Other equity	39,299.85	37,540.77
	<b>40,124.79</b>	<b>38,365.71</b>
<b>Total Liabilities and Equity</b>	<b>1,74,592.41</b>	<b>1,51,496.98</b>


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**Capri Global Capital Limited**  
Consolidated Statement of cash flow



(Currency : Indian Rupees in millions)

Particulars	For half year ended 30-Sep-24 (Unaudited)	For half year ended 30-Sep-23 (Unaudited)
<b>Cash flow from operating activities</b>		
Profit before tax	2,270.77	1,698.99
<b>Adjustments for :</b>		
Depreciation & amortisation	476.69	387.24
Impairment on financial instruments	662.02	462.56
Net Gain on Fair Valuation of Financial Instruments	(297.19)	(116.36)
Net Gain on Derecognition of Financial Instruments	(807.39)	(374.91)
Loss/(Gain) on sale of Fixed Assets	0.48	0.31
Write off - Fixed Assets	-	0.46
Write off - Others	0.33	-
Gain on early termination of Lease	(4.78)	0.77
Gain on sale of Investment Property	-	(0.80)
Share Based Payments to employees	55.85	6.01
Dividend income	(2.53)	-
Fair Value of Derivative	-	0.23
Interest on Lease liability	168.12	164.54
Interest income	(11,879.46)	(8,584.46)
Finance cost	5,647.64	3,715.76
Interest received	11,118.58	8,207.15
Interest Paid	(5,718.16)	(4,097.45)
<b>Operating cash flow before working capital changes</b>	<b>1,690.97</b>	<b>1,470.04</b>
Add / (Less): Adjustments for working capital changes		
<b>(Increase)/Decrease in</b>		
Loans	(18,763.69)	(15,780.67)
Trade receivables	1,248.59	(149.65)
Other Financial Assets	(92.78)	(252.54)
Other Non-financial Assets	(776.38)	(227.43)
<b>Increase/(Decrease) in</b>		
Trade payables	222.38	50.15
Other financial liability	(2,749.09)	(1,333.15)
Derivative instrument	52.95	(15.79)
Other Non-financial liability	(184.82)	(44.14)
Provision	17.26	74.50
<b>Cash used in operations</b>	<b>(19,334.61)</b>	<b>(16,208.68)</b>
Income taxes paid (Net of Refunds Received)	(690.83)	(523.34)
<b>Net cash used in operating activities - A</b>	<b>(20,025.44)</b>	<b>(16,732.02)</b>
<b>Cash flow from investing activities</b>		
Increase/(decrease) in Fixed deposits not considered as cash and cash equivalent	110.12	(7.85)
Purchase of property, plant and equipment and intangible assets	(402.99)	(314.65)
Increase/(decrease) Intangible Assets Under Development	162.05	(80.39)
Increase/(decrease) Capital work-in-progress	(2.87)	22.89
Proceeds from sale of property and equipment	1.79	2.10
Purchase of Mutual Fund units	(1,055.35)	(37,828.11)
Proceed from sale of mutual fund units	1,593.31	37,607.53
Purchase of shares/bonds	(83.63)	(26.05)
Purchase of Security Receipt	(542.39)	-
Proceeds from Sale of investment (PTC)	580.41	688.30
Purchase of Investment (PTC)	(0.01)	(560.54)
Interest received on PTC	83.43	49.83
Dividend received	2.53	-
<b>Net cash generated from / (used in) investing activities - B</b>	<b>446.40</b>	<b>(446.94)</b>
<b>Cash flow from financing activities</b>		
Debt securities Issued	590.00	-
Debt securities Redeemed (Net)	-	(2,666.67)
Proceed from Borrowings other than debt securities	29,339.00	24,763.71
Repayment of Borrowings other than debt securities Repaid	(15,664.11)	(8,887.70)
Other short term loan (net)	9,949.51	70.24
Payments for the principal portion of the lease liability	(118.44)	(111.17)
Payments for the interest portion of the lease liability	(168.12)	(164.54)
Dividends paid	(123.74)	(103.08)
Right issue expenses	-	(16.71)
Proceeds from ESOP	1.09	4.33
<b>Net cash generated from financing activities - C</b>	<b>23,805.19</b>	<b>12,888.41</b>
<b>Net increase / (Decrease) in cash and cash equivalents (A+B+C)</b>	<b>4,226.15</b>	<b>(4,290.55)</b>
Cash and cash equivalents at the beginning of the period	6,396.49	14,765.14
Cash and cash equivalents at the end of the period	10,622.64	10,474.59



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**Capri Global Capital Limited**

**Notes :**

- <sup>1</sup> The unaudited consolidated financial results of Capri Global Capital Limited ( the 'Holding Company') for the quarter and half year ended September 30, 2024 have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 (the 'Act') read with relevant rules and other accounting principles generally accepted in India and in accordance with the requirement of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India ('SEBI') (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended.
- <sup>2</sup> The Statement includes the financial results of the following entities:
 

Name of Entity	Relationship
Capri Global Capital Limited	Holding Company
Capri Global Housing Finance Limited	Subsidiary
Capri Loan Car Platform Private Limited	Subsidiary
- <sup>3</sup> The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on October 29, 2024. The financial results for the quarter and half year ended September 30, 2024 have been subject to limited review by M S K A & Associates, Chartered Accountants who have issued an unmodified conclusion in their report thereon. The previous period / year financial results were reviewed / audited by M M Nissim & Co LLP, Chartered Accountants.
- <sup>4</sup> The Holding Company is engaged primarily in the business of financing activity and accordingly there are no separate reportable segments as per Ind AS 108 dealing with Operating Segment.
- <sup>5</sup> The material accounting polices applied in the preparation of these financial results are consistent with those followed in the annual financial statements for the year ended March 31, 2024.
- <sup>6</sup> The figure for the quarter ended September 30, 2024 and September 30, 2023 are the balancing figures between the unaudited year to date figures and quarters ended June 30, 2024 and June 30, 2023 respectively.
- <sup>7</sup> The previous year / period figures have been reclassified / regrouped to conform to the figures of the current period.

Mumbai  
October 29, 2024



**On behalf of the Board of Directors  
Capri Global Capital Limited**



**Rajesh Sharma**  
Managing Director  
DIN 00020037



**Capri Global Capital Limited**

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