CAPRI GLOBAL CAPITAL LIMITED

Unlocking potentials, Empowering people

CAPRI GLOBAL CAPITAL LIMITED

Registered & Corporate Office: 502, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai-400013, Maharashtra
Tel.: +91-22 4088 8100; **Facsimile:** +91- 22 4088 8170;
E-mail: investor.relation@capriglobal.in
Website: http://www.capriglobal.in
CIN No. – L65921MH11994PLC173469

FOR PRIVATE CIRCULATION ONLY

PRIVATE PLACEMENT OFFER LETTER/ INFORMATION MEMORANDUM DATED JULY 8th August, 2019

PRIVATE PLACEMENT OFFER LETTER/ INFORMATION MEMORANDUM ("PPOL"/"IM") – SERIES 4 FOR PRIVATE PLACEMENT OF SECURED, RATED, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES/NCD UPTO INR 15000 LAKHS.

GENERAL RISK

For taking an investment decision, investors must rely on their own examination of the Issue and the IM including the risks involved. The Issue has not been recommended or approved by Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this IM.

CREDIT RATING

The Bonds proposed to be issued by the Issuer have been assigned a rating of "AA" by Infomerics Valuation and Rating Pvt Ltd vide its letter dated 24th July, 2019. Instruments with this rating are considered to have the high degree of safety regarding timely servicing of financial obligations. Such instruments carry low credit risk.

The above ratings are not a recommendation to buy, sell or hold securities and investors should take their own decision. The ratings may be subject to revision or withdrawal at any time by the assigning rating agency and should be evaluated independently of any other ratings. Please refer to Annexure I for rating letters for the above ratings.

TRUSTEE FOR THE DEBENTURE HOLDERS CATALYST TRUSTEESHIP LIMITED	LEGAL ADVISOR	REGISTRAR TO THE ISSUE LINK INTIME INDIA PRIVATE LIMITED
GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038 Phone: 020-2528 0081 Email: dt@ctltrustee.com Contact Person: Umesh Salvi SEBI Registration No.: IND000000034	MVKini Law firm MV KINI & Co. KINI HOUSE, 1st Floor, 261/263, Near Citibank, D.N. Road, Fort- Mumbai 400 001 Tel: (91)22 61 2527/28/29; Fax:(91) 222 261 2530 E-Mail: vidisha@mvkini.com Website: www.mvkini.com	C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai – 400 078 Phone: +91 22 2594 6970, 022-2596 3838 Fax: +91 22 2594 6969 Email: vinayak.bendal@linkintime.co.in Contact Person: Vinayak Bendal SEBI Registration No.: INR0000004058

ISSUE PROGRAMME

ISSUE OPENS ON: 8th August 2019	ISSUE CLOSES ON: 8th August 2019	DEEMED DATE OF ALLOTMENT 9th August 2019	PAY IN DATE: 9th August 2019

LISTING

The Debentures are proposed to be listed on Wholesale Debt Market segment of the BSE Ltd.

PRIVATE & CONFIDENTIAL – FOR ADDRESSEE ONLY

(THIS IM IS NEITHER A PROSPECTUS NOR A STATEMENT IN LIEU OF PROSPECTUS). THIS IM IS PREPARED AND ISSUED IN CONFORMITY WITH SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF DEBT SECURITIES) REGULATIONS, 2008 ISSUED VIDE CIRCULAR NO. LAD-NRO/GN/2008/13/127878 DATED JUNE 06, 2008, AS AMENDED BY SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF DEBT SECURITIES) (AMENDMENT) REGULATIONS, 2012 ISSUED VIDE CIRCULAR NO. LAD-NRO/GN/2012-13/19/5392 DATED OCTOBER 12, 2012 AND CIR/IMD/DF/18/2013 DATED OCTOBER 29, 2013) AND THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF DEBT SECURITIES) (AMENDMENT) REGULATIONS, 2014 ISSUED VIDE CIRCULAR NO. LAD-NRO/GN/2013-14/43/207 DATED JANUARY 31, 2014 AND SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF DEBT SECURITIES) (AMENDMENT) REGULATIONS, 2015 ISSUED VIDE CIRCULAR NO. LAD-NRO/GN/2014-15/25/539 DATED MARCH 24, 2015 AND SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF DEBT SECURITIES) (AMENDMENT) REGULATIONS, 2016 ISSUED VIDE CIRCULAR NO SEBI/LAD-NRO/GN/2016-17/004. DATED 25 MAY 2016 AND SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF DEBT SECURITIES) (AMENDMENT) REGULATIONS, 2018 ISSUED VIDE CIRCULAR NO. SEBI/LAD-NRO/GN/2018/42 DATED 9 OCTOBER, 2018 AND SEBI CIRCULAR NO. CIR/IMD/DF-1/122/2016 DATED NOVEMBER 11, 2016 AND SECURITIES, SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF DEBT SECURITIES) (AMENDMENT) REGULATIONS, 2019 No. SEBI/LAD-NRO/GN/2019/13 DATED MAY 07, 2019 AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, ISSUED VIDE CIRCULAR NO. SEBI/LAD-NRO/GN/2015-16/013 DATED SEPTEMBER 02 2015, SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) (SECOND AMENDMENT) REGULATIONS, 2019 No. SEBI/ LAD-NRO/GN/2019/12 DATED MAY 07, 2019 AND PAS-4 PRESCRIBED UNDER SECTION 42 OF THE COMPANIES ACT, 2013 AND THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AND SEBI CIRCULAR NO. SEBI/ HO/ MIRSD/ DOS3/CIR/P/2019/68 DATED MAY 27,2019, THE COMPANIES (SHARE CAPITAL AND DEBENTURE) RULES, 2014, CIRCULAR NO. RBI/2014-15/475DNBR (PD) CC NO. 021/03.10.001/2014-15 DATED FEBRUARY 20, 2015 ISSUED BY THE RESERVE BANK OF INDIA ON "RAISING MONEY THROUGH PRIVATE PLACEMENT BY NBFCS-NON-CONVERTIBLE DEBENTURES (NCDS) BY NBFCS. THIS ISSUANCE WOULD BE UNDER THE ELECTRONIC BOOK MECHANISM FOR ISSUANCE OF DEBT SECURITIES ON PRIVATE PLACEMENT BASIS AS PER SEBI CIRCULAR JANUARY 05, 2018 BEARING REFERENCE NUMBER SEBI/HO/DDHS/CIR/P/2018/05, AND SEBI CIRCULAR DATED AUGUST 16, 2018 BEARING REFERENCE NUMBER SEBI/HO/DDHS/CIR/P/2018/122, EACH AS AMENDED ("**SEBI EBP CIRCULARS**"), READ WITH THE UPDATED OPERATIONAL GUIDELINES "FOR ISSUANCE OF SECURITIES ON PRIVATE PLACEMENT BASIS THROUGH AN "ELECTRONIC BIDDING PLATFORM FOR ISSUANCE OF DEBT SECURITIES ON PRIVATE PLACEMENT BASIS" ISSUED BY THE BSE VIDE THEIR CIRCULAR NUMBER SEBI/HO/DDHS/CIR/P/2018/05 DATED JANUARY 05, 2018 ("**BSE EBP GUIDELINES**"), AS APPLICABLE. THE BSE EBP GUIDELINES SHALL HEREINAFTER BE REFERRED TO AS THE "**OPERATIONAL GUIDELINES**". THE ISSUER INTENDS TO USE THE BSE BID BOND PLATFORM FOR THIS ISSUE.

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SECTION I DEFINITION/ABBREVIATIONS	
AY	Assessment Year
Articles/Articles of Association/AoA	Articles of Association of our Company as amended from time to time.
Allotment/Allot	The issue and allotment of the Debentures to the successful Applicants pursuant to this Issue.
Applicant/ Investor	A person who makes an offer to subscribe the Debentures pursuant to the terms of this IM and the Application Form.
Auditing Standards	Standards of auditing or any addendum thereto for companies or class of companies referred to in sub-section (10) of Section 143 of the Companies Act, 2013.
Associate Company	A company in which the Issuer has a significant influence, but which is not a subsidiary company of Issuer having such influence and includes a joint venture company. Significant influence means control of at least 20% of total share capital, or of business decisions under an agreement.
Application Form	The form in terms of which the Applicant shall make an offer to subscribe to the Debentures and which will be considered as the application for Allotment of Debentures for under present Issue
Board/ Board of Directors	The Board of Directors Capri Global Capital Limited.
Debenture holder(s)	Any person holding the Debentures and whose name appears in the list of Beneficial Owners provided by the Depositories or whose name appears in the Register of Debentures holders maintained by the Issuer/Registrar.
Beneficial Owner(s)	Debenture holder(s) holding Debentures(s) in dematerialized form (Beneficial Owner of the Debenture(s) as defined in clause (a) of sub-section of Section 2 of the Depositories Act, 1996).
Book Closure/Record Date	Record date of interest shall be 15 days prior to each interest payment date and 15 days prior to the date of Maturity. Interest shall be paid to the person whose name appears as sole/first in the Register of Debenture holders/Beneficial Owners position of the Depositories on Record Date or to the Debenture holders who have converted the Debentures to physical form and their name is registered on the registers maintained by Company/Registrar. In the event of Company not receiving any notice of transfer at least 15 days before the respective due date of payment of interest and at least 15 days prior to the maturity date, the transferees for the Debenture shall not have any claim against Company in respect of interest so paid to the registered Debenture holder.
BSE	BSE Limited
CAGR	Compounded Annual Growth Rate
CAR	Capital Adequacy Ratio
IVR	Infomerics Valuation and Rating Pvt Ltd
CDSL	Central Depository Services (India) Limited
The Companies Act	The Companies Act, 1956, as amended (to the extent applicable) and/or the Companies Act, 2013, to the extent notified by the Ministry of Corporate Affairs, Government of India, as applicable.
Debt Securities	Non-Convertible debt securities which create or acknowledge indebtedness and include debenture, Debenture s and such other securities of the Issuer, whether constituting a charge on the assets of the Issuer or not, but excludes security receipts and securitized debt instruments.
Debentures/NCDs/	Secured, Redeemable, Non-Convertible, Non-Cumulative, Debentures offered through private placement route under the terms of this IM.
Deemed Date of Allotment	The cut-off date on which the duly authorized committee/official approves the Allotment of the Debentures i.e. the date from which all benefits under the Debentures including interest on the Debentures shall

	be available to the Debenture holders. The actual allotment of Debentures (i.e. approval from the Board of Directors or a Committee thereof) may take place on a date other than the Deemed Date of Allotment.
Depository	A Depository registered with SEBI under the SEBI (Depositories and Participant) Regulations, 1996, as amended from time to time
Depositories Act	The Depositories Act, 1996, as amended from time to time
Depository Participant	A Depository participant as defined under Depositories Act, 1996
Designated Stock Exchange	BSE
DER	Debt Equity Ratio
DP	Depository Participant
EPS	Earnings Per Share
FIs	Financial Institutions
FIIs	Foreign Institutional Investor (as defined under the SEBI (Foreign Institutional Investors) Regulations, 1995) and registered with the SEBI under applicable laws in India.
FPI	Foreign Portfolio Investors as defined under SEBI (Foreign Portfolio Investors) Regulations, 2014 registered with SEBI.
Financial Year/ FY/ Fiscal	Period of twelve months' period ending on March 31, of that year
GoI	Government of India/Central Government
HUF	Hindu Undivided Family
Trustee	Catalyst Trusteeship Services Limited
Independent Director	An independent director referred to in sub-section (5) of Section 149 of the Companies Act, 2013
Issuer/ CGCL/ Company/ Our Company	It shall mean 'Capri Global Capital Limited' a company incorporated under Companies Act, 1956 and having its registered office at 502, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel Mumbai-400013 and bearing CIN L65921MH11994PLC173469.
"our"/" we"/"us"	Our Company together with its subsidiaries, associates and its joint venture on a consolidated basis, as the context may require.
IM	Information Memorandum.
Issue/ Offer	Private Placement of Debentures of INR 150 crores
I.T. Act	The Income Tax Act, 1961, as amended from time to time
IT Department/IT Dept.	Income Tax Department
IT	Income Tax
Key Managerial Personnel	Key managerial personnel, in relation to the Company, shall mean: a) Chief Executive Officer or the Managing/Executive Director or the Manager, b) Company Secretary, c) Chief Financial Officer, any such other officer as may be prescribed under the Companies Act,2013.
Memorandum/Memorandum of Association	Memorandum of Association of the Company as originally framed or as altered from time to time in pursuance of any previous company law or of the Companies Act, 2013.
MF	Mutual Fund
MMFSL	Money Matters Financial Services Limited
MSME/SME	Micro, Small and Medium Enterprise
NRIs	Non-Resident Indians
NSDL	National Securities Depository Ltd.
PAN	Permanent Account Number
Private Placement	Offer of Debentures or invitation to subscribe to the Debentures of the Issuer (other than by way of public offer) through issue of this IM investors on such conditions including the form and manner of private placement as prescribed

	under the Companies Act, 2013 and RBI Circular No. RBI/2014-15/475 DNBR(PD) CC NO. 021/03.10.001/2014-15 dated February 20, 2015.
PPOL	Private Placement Offer Letter.
GIR	General Index Registration Number
₹/INR/Rupee/Rs.	Indian National Rupee
RBI	Reserve Bank of India
RBI Act, 1934	Reserve Bank of India Act, 1934
RTGS	Real Time Gross Settlement
ROC	Registrar of Companies, Mumbai
Registrar to the Issue	Link Intime India Private Limited
RBI Guidelines	Any rule, regulations, guideline or amendment as may be issued by RBI from time to time.
SEBI	Securities and Exchange Board established under Securities and Exchange Board of India Act, 1992, as amended from time to time
SEBI Act	Securities and Exchange Board of India Act, 1992, as amended from time to time
SEBI Guidelines	Any rule, regulation or amendment as may be issued by SEBI from time to time.
SEBI Debt Regulations	Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2012 as amended from time to time.
TDS	Tax Deducted at Source

SECTION II
DISCLAIMERS

DISCLAIMER OF THE ISSUER

This IM is neither a Prospectus nor a Statement In lieu of Prospectus and is prepared in conformity with Companies Act, 2013, Form PAS-4 prescribed under Section 42 and Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014, SEBI Guidelines and RBI Guidelines and the relevant rules and regulations therein. This document does not constitute an offer to the public generally to subscribe for or otherwise acquire the Debentures to be issued by Issuer. This document is for the exclusive use of the investors to whom it has been specifically addressed and it should not be circulated or distributed to third party (s). It is not and shall not be deemed to constitute an offer or an invitation to the public in general to subscribe to the Debentures issued by the Issuer. This Debenture issue is made strictly on private placement basis. Company shall not be responsible to any person to whom this has been not addressed and who acts upon reliance on the same and such person has no righty to further circulate it. Apart from this IM, no offer document or prospectus is being prepared about the offering of this Issue or in relation to Issuer.

This IM is not intended to form the basis of evaluation for the prospective subscribers to whom it is addressed and who are willing and eligible to subscribe to the Debentures issued by Company. This IM has been prepared to give general information regarding Issuer to parties proposing to invest in this issue of Debentures and it does not purport to contain all the information that any such party may require. Company believes that the information contained in this IM is true and correct as of the date hereof. Company does not undertake to update this IM to reflect subsequent events and thus prospective subscribers must confirm about the accuracy and relevancy of any information contained herein with Company. However, company its right for providing the information at its absolute discretion. Company accepts no responsibility for statements made in any advertisement or another material and anyone placing reliance on any other source of information would be doing so at his own risk and responsibility.

Prospective subscribers must make their own independent evaluation and judgment before making the investment and are believed to be experienced in investing in debt markets and can bear the economic risk of investing in Debentures. It is the responsibility of the prospective subscribers to have obtained all consents, approvals or authorizations required by them to make an offer to subscribe for, and purchase the Debentures. It is the responsibility of the prospective subscribers to verify if they have necessary power and competence to apply for the Debentures under the relevant laws and regulations in force. Prospective subscribers should conduct their own investigation, due diligence and analysis before applying for the Debentures. Nothing in this IM should be construed as advice or recommendation by the Issuer to the Issue to subscribers to the Debentures.

This IM is not intended for distribution and as per sub-section (8) of section 42 of the Companies Act, 2013, the Issuer shall not release any public advertisements or utilise any media, marketing or distribution channels or agents to inform the public at large in relation to this Issue. It is meant for the consideration of the person to whom it is addressed and should not be reproduced by the recipient. The securities mentioned herein are being issued on private placement basis and this offer does not constitute a public offer/ invitation.

The Issuer reserves the right to withdraw the private placement of the Debenture issue prior to the issue closing date(s) in the event of any unforeseen development adversely affecting the economic and regulatory environment or any other force majeure condition including any change in applicable law. In such an event, the Issuer will refund the application money, if any, along with interest payable on such application money, if any.

DISCLAIMER OF THE SECURITIES & EXCHANGE BOARD OF INDIA

This IM has not been approved by Securities & Exchange Board of India. The Debentures have not been recommended or approved by SEBI nor does SEBI guarantee the accuracy or adequacy of this IM. It is to be distinctly understood that this IM should not, in any way, be deemed or construed that the same has been cleared or vetted by SEBI. SEBI does not take any responsibility either for the financial soundness of any scheme or the project for which the Issue is proposed to be made, or for the correctness of the statements made or opinions expressed in this IM. Pursuant to rule 14 (3) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a copy of this IM shall be filed with the Registrar of Companies, Mumbai along with fee as provided in the Companies (Registration Offices and Fees) Rules, 2014 and the same shall also be filed with SEBI along with fee as provided in the Securities and Exchange Board of India (Payment of Fees) (Amendment) Regulations, 2014 within a period of thirty days of circulation of the IM. However, SEBI reserves the right to take up at any point of time, with Company, any irregularities or lapses in this IM.

DISCLAIMER OF THE STOCK EXCHANGE

As required, a copy of this IM has been submitted to BSE (hereinafter referred to as "***Exchange***") for hosting the same on its website. It is to be distinctly understood that such submission of the document with BSE or hosting the same on its website should not in any way be deemed or construed that this IM has been cleared or approved by the Exchanges; nor do they in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this document; nor do they warrant that the Issuer's Debenture s will be listed or continue to be listed on the Exchanges; nor do they take responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of Company. Every person who desires to apply for or otherwise acquire any Debenture s of the Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

DISCLAIMER IN RESPECT OF JURISDICTION

The private placement of Debentures is made in India to Companies, Corporate Bodies, Trusts registered under the Indian Trusts Act, 1882, Societies registered under the Societies Registration Act, 1860 or any other applicable laws, provided that such Trust/ Society is authorized under constitution/ rules/ byelaws to hold Debentures in a Company, Indian Mutual Funds registered with SEBI, Indian Financial Institutions, Insurance Companies, Commercial Banks including Regional Rural Banks and Cooperative Banks, Provident, Pension, Gratuity, Superannuation Funds as defined under Indian laws. The IM does not, however, constitute an offer to sell or an invitation to subscribe to securities offered hereby in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. Any person into whose possession this IM comes is required to inform him about and to observe any such restrictions. Any disputes arising out of this Issue will be subject to the jurisdiction of the Courts at the state of Delhi only. All information considered adequate and relevant about the Issuer has been made available in this IM for the use and perusal of the potential investors and no selective or additional information would be available for a section of investors in any manner whatsoever.

DISCLAIMER BY DEBENTURE TRUSTEE

Investors should carefully read and note the contents of the IM. Each Prospective investor should make its own independent assessment of the merit of the investment in Bonds and the issuer Bank. Prospective investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Bonds and should possess the appropriate resources to analyze such investment and suitability of such investment to such investor's particular circumstance. Prospective investors are required to make their own independent evaluation and judgement before making the investment and are believed to be experienced in Investing in debt markets and are able to bear the economic risk of investing in such instruments

DISCLAIMER OF THE RESERVE BANK OF INDIA

The Debentures have not been recommended or approved by the RBI nor does RBI guarantee the accuracy or adequacy of this IM. It is to be distinctly understood that this IM should not, in any way, be deemed or construed that the Debentures have been recommended for investment by the RBI. RBI does not take any responsibility either for the financial soundness of the Issuer, or the Debentures being issued by the Issuer or for the correctness of the statements made or opinions expressed in this IM. The potential investors may make investment decision in respect of the Debentures offered in terms of this IM solely based on their own analysis and RBI does not accept any responsibility about servicing/repayment of such investment.

SECTION III
GENERAL INFORMATION

3.1. ISSUER

Name of the Issuer	:	Capri Global Capital Limited
Registered Office	:	502, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel Mumbai-400013
Corporate Office	:	502, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel Mumbai-400013
Website	:	www.capriglobal.in
E-mail	:	investor.relation@capriglobal.in
Telephone Number	:	+91 22 4088 8100
Fax Number	:	+91 22 4088 8170
CIN	:	L65921MH1994PLC173469

Our Company was incorporated as a Public Limited Company under the Companies Act, 1956 on November 15, 1994 at Calcutta as 'Daiwa Securities Limited' with a registered address at 501, Shubham 1, Sarojini Naidu Sarani, P S Shakespeare Sarani, Kolkata, West Bengal- 700017. Subsequently upon passing the necessary resolution in terms of section 21 of the Companies Act, 1956 and after obtaining approval of Central Government, our company's name was changed from 'Daiwa Securities Limited' to 'Dover Securities Limited' on May 19, 1999 later on Dover Securities Limited changed their office from 501 Shubham1 Sarojini Naidu Sarani, P S Shakespeare Sarani, Kolkata, West Bengal- 700017 to 1-B, Court Chambers, 35, Sir Vithaldas Thackersey Marg, New Marine Lines, Mumbai-400020 from August 24, 2007 onwards. After address change, Dover Securities Limited changed its name to 'Money Matters Financial Services Limited' and a fresh certificate of Incorporation consequent upon name change was issued on October 6, 2008. The name of our Company was changed from 'Money Matters Financial Services Limited' to 'Capri Global Capital Limited', with effect from July 24, 2013.The Registered office of the Company was shifted to the present address w.e.f _June 01, 2017. Our company is listed on BSE and National Stock Exchange of India Limited ("**NSE**").

3.2. COMPLIANCE OFFICER

COMPANY SECRETARY
Mr. Harish Agrawal **Senior Vice President & Company Secretary** 502, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel Mumbai-400013 Tel: +91 22 – 4088 8104; Facsimile: +91 22 4088 8160 E-mail: Harish.agrawal@capriglobal.in

CFO Details:

CHIEF FINANCIAL OFFCICER
Mr. Ashish Gupta **Capri Global Capital Limited** 502 Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai -400 013 **Tel:** +91 22 40888100 **Email**: ashish.gupta@capriglobal.in

3.3. ARRANGERS TO THE ISSUE

N. A.

3.4. CREDIT RATING AGENCIES TO THE DEBENTURES

INFOMERICS VALUATION AND RATING PVT LTD (IVR)
INFOMERICS VALUATION AND RATING PVT LTD Flat 104/108, 1st Floor, Golf Apartments, Sujan Singh Park, Maharishi Ramanna Marg, Sujan Singh Park, New Delhi, Delhi 110003 Email ID: info@infomerics.com

3.5. STATUTORY AUDITORS OF THE ISSUER

S. NO.	NAME	ADDRESS	AUDITORS OF THE COMPANY SINCE
1	**M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, Mumbai**	Indiabulls Finance Centre, Tower 3, 31st Floor Senapati Bapat Marg, Elphinstone Road (West) Mumbai- 400013 Phone : (022) 6185 400 Email: sgk@deloitte.com Contact Person: Mr. G. K. Subramaniam Firm Regn No. 117366W /W-100018	July 17, 2017

3.6. Details of change in Auditors of the Company since last three years:

S. No.	Financial Year	Name	Address	Date of Appointment/ Resignation	Remark (if any)
1.	2017-18	M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, Mumbai	**Indiabulls Finance Centre, Tower 3,** 31st Floor, Senapati Bapat Marg, Elphinstone Road (West) Mumbai- 400013 Phone : (022) 6185 400 Email: sgk@deloitte.com Contact Person: Mr. G. K. Subramaniam Firm Regn No. 117366W /W-100018	Appointed on July 17, 2017	Appointed pursuant to General Meeting dated July 17, 2017
2.	2015-16	M/s. Karnavat & Co., Chartered Accountants, Mumbai	2A, Kitab Mahal, 192, D. N. Road, Mumbai- 400 021 Tel: +91 22 4066 6666; Fax: +91 22 4066 6660 Email: karnavataudit@gmail.com Contact Person: Mr. Shahsikant Gupta Firm Regn. No. 104863W	Tenure Completed on 17th July, 2017.	Auditor expressed their in-ability to be re-appointed due to pre-occupation and same was accepted in the Board Meeting dated May 13, 2017

3.7 DETAILS OF PROMOTERS OF THE COMPANY:

DETAILS OF PROMOTER HOLDING IN THE COMPANY AS ON March 31, 2019:

Sl.	Name of the Promoter	Total No. of Equity Shares	No. of shares in demat form	Total shareholding as % of total no. of equity shares	No. of Shares Pledged	% of Shares pledged with respect to shares owned
1.	Capri Global Holdings Private Limited	67824643	67824643	38.7271	Nil	Nil
2.	Capri Global Advisory Services Private Limited	17517060	17517060	10.002	Nil	Nil
3.	Ramesh Chandra Sharma	43764930	43764930	24.9893	Nil	Nil
4.	Ramesh Chandra Sharma (HUF)	2135405	2135405	1.2193	Nil	Nil
5.	Rajesh Sharma	500	500	0.0003	Nil	Nil

SECTION IV
BRIEF HISTORY OF ISSUER SINCE INCORPORATION, DETAILS OFACTIVITIES UNDERTAKEN, ANY REORGANIZATION, RECONSTRUCTION OR AMALGAMATION

4.1. CONSTITUTION

Our Company was incorporated as a Public Limited Company under the Companies Act, 1956 on November 15, 1994 at Calcutta as 'Daiwa Securities Limited' with a registered address at 501, Shubham 1, Sarojini Naidu Sarani, P S Shakespeare Sarani, Kolkata, West Bengal- 700017. Subsequently upon passing the necessary resolution in term of section 21 of Companies act, 1956 and after obtaining approval of Central Government company name was changed from 'Daiwa Securities Limited' to 'Dover Securities Limited' on May 19, 1999. Later on Dover Securities Limited changed their office from 501, Shubham1 Sarojini Naidu Sarani, P S Shakespeare Sarani, Kolkata, West Bengal- 700017 to 1-B, Court Chambers, 35 Sir Vithaldas Thackersey Marg, New Marine Lines, Mumbai-400020 from August 24, 2007 onwards. Subsequent to address change, Dover Securities Limited changed its name to "Money Matters Financial Services Limited". Fresh certificate of Incorporation consequent upon name change was issued on October 6, 2008. Name of our Company was changed from 'Money Matters Financial Services Limited' to 'Capri Global Capital Limited', with effect from July 24, 2013. The Registered office of the Company was shifted to the present address w.e.f June 01, 2017 .

4.2. CHANGES IN NAME AND THE REGISTERED AND CORPORATE OFFICE

DATE OF SHAREHOLDERS' RESOLUTION	CHANGE IN ADDRESS OF THE REGISTERED OFFICE
June 16, 2007	The Registered Office of our Company was changed from the State of West Bengal to the State of Maharashtra vide special resolution passed on June 16, 2007 and confirmed by the CLB Eastern Region, Kolkata vide its order dated August 01, 2007 and the Company has received order of Change of Registered Office by the Registrar of Companies, Maharashtra dated August 24, 2007. The Registered Office of our Company was shifted from 1-B, 1st Floor, Court Chambers, 35, Sir Vithaldas Thackersey Marg, New Marine Lines, Mumbai – 400 020 to 502, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai-400013 w.e.f June 01, 2017.

DATE	CHANGE OF NAME AND REGISTERED OFFICE OF THE COMPANY
November 15, 1994	Daiwa Securities Limited 501, Shubham1 Sarojini Naidu Sarani, P S Shakespeare Sarani, Kolkata, West Bengal-700017
May 19, 1999	Dover Securities Limited 501, Shubham 1, Sarojini Naidu Sarani, P S Shakespeare Sarani, Kolkata, West Bengal-700017
August 24, 2007	Dover Securities Limited 1-B, Court Chambers, 35 Sir Vithaldas Thackersey Marg, New Marine Lines, Mumbai-400020
October 06, 2008	Money Matters Financial Services Limited 1-B, Court Chambers, 35 Sir Vithaldas Thackersey Marg, New Marine Lines, Mumbai-400020
July 24, 2013	Capri Global Capital Limited 1-B, Court Chambers, 35 Sir Vithaldas Thackersey Marg, New Marine Lines, Mumbai-400020
June 01, 2017	Capri Global Capital Limited 502, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai-400013

4.3. MAJOR EVENTS AND MILESTONES

CALENDAR YEAR	EVENT
1994	Incorporation of our Company.
1994	Commenced operations
2000	Listed its shares on BSE
2009	Right Issue in the ratio of 2:1 at par
2010	Listed its share on NSE
2010	Successful QIP of INR 44,500 Lakh (USD 100 million) shares issued at premium of INR 615.25/-
2012	MMFSL entered into a strategic tie-up with Capri Capital Partners LLC, which is a Chicago based real estate investment management company and subsequently the name was changed to Capri Global Capital Limited w.e.f. July 24, 2013
2013	Started MSME Lending business from January 2013
2015	The following subsidiary companies were merged with the Company: 1. Capri Global Distribution Company Private Limited; 2. Capri Global Finance Private Limited; 3. Capri Global Investment Advisors Private Limited; and 4. Capri Global Research Private Limited
2015	Rating upgraded from A to A+ by CARE
2016	Face value of shares split from INR 10/- to INR 2/-
2017	Debt securities of the Company listed on BSE Limited
2018	Incorporation of Overseas subsidiary – Capri Global Capital (Mauritius) Limited

4.4. DETAILS REGARDING ACQUISITION OF BUSINESS/UNDERTAKINGS, MERGERS, AMALGAMATION, REVALUATION OF ASSETS IN THE LAST ONE YEAR:

Nil

4.5. DETAILS OFANY REORGANISATION OR RECONSTRUCTION IN THE LAST ONE YEAR:

NIL

4.6. HOLDING ENTITY/ OUR PROMOTER

We don't have a Holding Company. Capri Global Holdings Private Limited, Capri Global Advisory Services Private Limited, Mr. Ramesh Chandra Sharma, Ramesh Chandra Sharma-HUF and Mr. Rajesh Sharma are our Promoters and holds 38.73%, 10%, 24.99%, 1.22% and 0.0003% respectively.

4.7. JOINT VENTURES

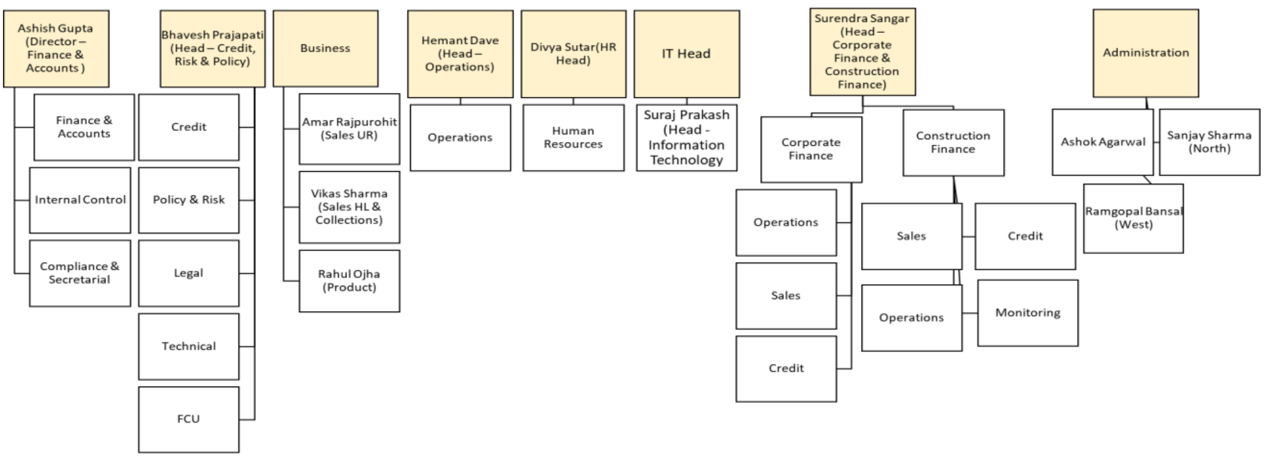
Our Company does not have a Joint Venture as on March 31, 2019

4.8. ENTITIES IN WHICH WE HAVE EQUITY INVESTMENT

The following table provides details about Entities in which we have invested:

NAME OF ENTITY	AMOUNT OF INVESTMENTS (in Lacs)	% OF INVESTMENT	% OF INVESTMENTS IN RESPECTIVE CORPORATES
Capri Global Housing Finance Ltd.	17,500.00	93.33%	100%
Capri Global Resources Pvt Ltd	55.00	0.29%	100%
Capri Global Asset Reconstruction Pvt. Ltd.	250.00	1.33%	100%
Capri Global Capital (Mauritius) Limited*	13.08	0.07%	100%
CARE Ratings Limited	932.62	4.97%	
	18,750.70		

SECTION V
EXISTING CORPORATE ORGANOGRAM



SECTION VI
SUMMARY OF BUSINESS/ACTIVITIES OF ISSUER AND ITS LINE OF BUSINESS

6.1. OVERVIEW

The Company is a non-deposit taking systematically important Non-Banking Finance Company (NBFC-ND-SI) in India and holds RBI Registration No. B-13.01882. The Company is engaging in lending to Micro, Small and Medium Enterprises (MSME(s)) as well as residential real estate developers (Construction Finance Lending). During FY18, the company has also introduced a new vertical, Indirect Retail Lending i.e. lending to other NBFCs /MFIs. The Company's products addresses the needs of MSMEs and reality developers engaged in residential sector. The Products of the Company are broadly categorised as follows:

- ***MSME & Retail Lending**:* This includes loans for working capital, loans for purchase of equipment and machinery, loans for business or capacity expansion, term loan against property. Collateral property is usually consisting of Residential / Commercial / Industrial Properties. Loan ticket size is between 5 lacs to 50 lacs and maximum tenor is up to 180 months. CGCL accept only first and exclusive charged on the collateral property with clear and markable title.

- ***Construction Finance Lending***: This includes construction finance, structured credit, to provide project finance to leading developers who have marketable project/s in the area of demand in form of term loan/ NCD to developers to complete the residential/ mixed use project basis the projected sales cash-flow of the project.

- ***Indirect Retail Lending: Loan to NBFC/ MFIs -***

  This includes, lending to small NBFCs engaged in MSME Lending, microfinance, two-wheeler and commercial vehicle finance. Ticket size is between Rs. 5 crores to Rs. 25 crores for tenor of 1 year to 3 years. Against the security of hypothecation of receivables, , cash collateral and personal guarantee of promoters.

The aim of the Company is to build long-term relationships with clients considering their needs as well as the changing market dynamics. The mission is to be the preferred provider of the highest quality solutions in the chosen business domain. The net worth of the Company is INR **1,351.54 Crores** with a total loan book of INR **3310.57** Crores as of March 31, 2019. There are currently 1850+ employees working in the Company and group company as of March 31, 2019. The Company group is headquartered in Mumbai and its network comprises of 86 branches across 8 states as on 30th June, 2019.

The Company partners MSMEs through their business cycle by providing them the much-needed access to funding. Our Company positions itself as a financer to the multitude of MSMEs who seek smaller amounts of growth capital to achieve their ambitions. The Company has the following highlights:

- More than 80% of the Company's business is PSL (Priority Sector Lending)
- Expansion of business in the state of Maharashtra, Gujarat, Madhya Pradesh, Chattisgarh, Rajasthan and entire NCR
- Disbursement of loans worth INR 1818 Crores crores during the Financial Year 2018-19.
- Our subsidiary Company has received Certificate of Registration from National Housing Bank (NHB) to launch Housing Finance business. With loan book of 792.65 crores as on 31st Mar, 2019.

Technology Systems and Operational Methods:

1. The Company has adopted all relevant contemporary and technology based operational methods and systems. For credit delivery/administration, the Company has employed ' new generation cloud based platform from Indus Technologies with features such as mobility, work flow based rule engine, CRM, DMS, Collection and Collateral modules, Accounting Software 'SAP' is already implemented Going forward, the Company plans to swiftly adapt to changes to meet the challenges of increasing technological development. Having said that, Company does the periodic upgrades of software's (IT Applications) along with its internal development team.

The Company has earned profits after tax in the past Four years . The year wise report of net profits and NPAs of the Company is as follows:

Particulars (Rs. in Lakhs)	FY, 2016	FY, 2017	FY, 2018	Mar-19
Profit After Tax	4120.49	4,151.84	7,245.44	12,872.54
CRAR	79.72%	52.68%	39.29%	34.19%
Gross NPA (in %)	0.88%	0.98%	1.68%	1.69%
Net NPA (in %)	0.75%	0.84%	1.44%	0.62%

The Company's performance can be analysed from its Key Performance Indicators on an annual basis (for year ending as of March 31). The same is as follows:

Particulars	As on/for the year ended March 31, 2017 (Audited)	As on/for the year ended March 31, 2018 (Audited) Ind AS	As on/for the year ended March 31, 2019 (Audited) Ind AS	Percentage (%) Increase/Decrease (From 2017-18 to FY 2018-2019)
For Financial Entities				
Loan Disbursed During the Year	1,35,224.00	1,56,204.00	1,81,756.00	16.36%
Loan Book	1,80,162.69	2,59,672.21	3,31,057.38	27.49%
Net worth	1,14,380.97	1,22,712.92	1,35,147.08	10.13%
Total Income	22,199.10	33,697.58	50,409.30	49.59%
Interest Income	20,200.67	30,189.77	44,582.66	47.67%
PAT	4,151.84	7,245.44	12,872.54	77.66%
Earning Per Share Basic (in Rs.)	3.3	4.13	7.35	77.97%
Diluted Earning Per Share (in Rs)	3.3	4.12	7.31	77.43%

The Company's EPS and PAT has increased for FY 2019 as compared to previous years. Company has strategized to expand into MSME lending sector and grow its Business.

Our Strengths
Financials Snapshot (Standalone Basis)

Parameters	**As on/for the year ended March 31, 2017 (Audited)**	**As on/for the year ended March 31, 2018 (Audited) Ind AS**	**As on/for the year ended March 31, 2019 (Audited) Ind AS**
Net worth	1,14,380.99	1,22,712.92	1,35,147.08
Total Debt	72,785.80	1,46,442.65	2,09,607.46
of which - Long Term Borrowings	50,083.33	94,349.10	1,36,594.82
- Current Maturities of Long-Term Borrowings	14,833.34	37,225.00	62,726.40
-Short Term Borrowings	13,701.26	14,868.55	10,286.24
Net Fixed Assets	1,271.34	1,17,341.41	1,011.28
Non-Current Assets	1,62,180.98	2,25,948.92	2,55,443.23
Current Investments	7,517.32	5,560.70	932.62
Current Assets	37,354.56	51,781.60	96,730.74
Assets held for Sale	-	-	-
Current Liabilities other than debt	6,871.07	9,065.80	7,589.28
Net sales	22,182.67	33,421.32	49,975.81
EBITDA	11,934.27	21,345.76	34,863.72
EBIT	11,514.89	20,775.52	34,375.87
Interest	3,622.02	9,226.02	16,638.28
PAT (Loss After Tax)	4,151.84	7,245.44	12,872.54
Dividend amounts	-	632.36	633.40
Current Ratio	2.53	1.16	1.38
Gross Debt/Equity Ratio	0.59	1.07	1.55

The Company encourages the right work culture, supported by ethical work practices to facilitate good business. The Company's key strength is ready access to a range of cost-effective funding sources. It also promotes the belief that a comprehensive governance system, based on relationships and trust, is crucial to creating consistent stakeholder value.

- **Empowered team** – The success of the Company's business and contentment of its customers is largely dependent on team performance. The proficiency, leadership and capabilities of the team members are important for long-term success. Significant efforts are made in the area of talent acquisition, employee development, leadership enhancement and performance management**.**

- **Comprehensive Governance System** – The commitment is towards implementing best practices for maintaining corporate discipline. The leadership team comprises of an optimal mix of professionals with extensive experience and domain expertise, provides strategic direction to steer our continued growth. During the current year, Company received rating of AA (Stable) from Infomerics Valuations and Ratings Pvt Ltd. ,

Over the years, the Company could position itself as a reliable financial services provider to customers through our due diligence, efficient processing and speedy disbursements. We have an efficient technology back-up and efficient risk-management framework of the Company.

Our Strategy

1) The Company planned a strategic shift towards MSME lending to reach a wide spectrum of emerging entrepreneurs. India is an entrepreneurial society and the 'Make in India' and 'Start-up India' campaigns have further motivated people to be entrepreneurs.

A) Changing Product Mix – The Company is in the business of onward lending and presently operates in three segments i.e. MSME, Construction Finance and Indirect lending . We believe that the vibrant MSME sector in India requires easy access to capital to fuel its growth, and that we can partner in the journey. While traditional banking channels have increased their small lending focus, NBFCs such as Capri Global are better suited to serve emerging entrepreneurs. This is due to their flexibility, quicker decision making and differentiated credit-assessment process that determine ability and prospects as opposed to a templated evaluation of credit-worthiness. Under the MSME & Retail Lending Business CGCL focuses on loan products such as Small Business Loans, Mortgage Loans, , Priority Sector Loans, etc. The philosophy of the Company is to provide secured business loans to MSMEs. The MSME portfolio is well collateralized with security of real estate and the average LTV of the portfolio is around 48%. CGCL under its Construction Finance lending vertical have adopted a cautious approach to protect the balance sheet. The Company has a focus on structured products backed by adequate collaterals and cash flows to reputed corporates to build a secured portfolio. CGCL's lending philosophy focuses on >2x asset cover along with assigned cash flows of >2.5x enabling timely liquidation of loan. Indirect retail lending aims at small and reginal NBFC and MFI which caters retail loans by way of two wheeler loans, commercial vehicle finance, MSME loans, etc. this also provide CGCL access to new geography with establish credit behaviour pattern of borrower which in help company to understand better and plan its future growth in those geography.

Currently the Company has already shifted from Construction Finance lending (earlier 70% now ~36%) to MSME + Indirect lending (earlier 30% now ~64%).

B) Infusing Customer Centricity – The Company is a customer-focused entity, focused on understanding client requirements and addressing through innovative solutions. The sales team regularly visit customers in our focused markets. There is an emphasis on customer engagement by going closer to people, listening to their requirements and trying to improve the products and services, based on their insights.

C) Increasing Footprints – the Company now has over 88 branches across India including Tier II and Tier III cities. Further it is planning to spread its network in various Indian states.

The Company's strategy for the future is to focus on the following areas:

- **Maintain strong asset quality and earnings growth**

  The Company has maintained reliable loan and investment portfolios, through keeping a watch on the target customer base, a comprehensive risk-assessment and thorough risk remediation procedure. It aims to maintain its focus on steady remediation procedure. It aims to maintain its focus on steady earnings growth through conservative risk management techniques and by accessing low-cost funds.

- **Leverage existing network with selective expansion**

  The Company proposes to expand its operations across India in a phased manner. This will increase its share of the MSME business, by tapping underserved segments – Tier II and Tier III of the Indian economy.

- **Strengthen IT platform**

  Technology continues to be a strategic enabler for the Company. It is primary for the Company's future business growth and cost optimisation. The Company aims to strengthen processes to improve operational efficiency, end-to-end business automation and customer service to support business growth. Also, an effective collection system is an absolute necessity for NBFCs. With a larger collection team and regular follow-ups and reminders, we are on track to achieve best-in-class efficiencies and protect our profitability. We also endeavour to ensure that our clients receive finance in the shortest possible time because timely meeting of capital needs is important to them.

- **Foraying into new businesses**

  The Company through its wholly owned subsidiary is taking the next logical step by foraying into affordable housing finance segment. Our endeavour is to empower the low- and middle-income customers in smaller towns and assist them in buying their homes by introducing special schemes, flexible solutions and hassle-free processing. Our consistent focus will be on groups that need own housing as a means of self-actualisation and financial security.

- **Future Business:**

  CGCL will continue to target lower- and middle-income segment catering to underserve borrower profile. CGCL plan to expand its branch network to 235 branches by March 2024. To fuel future growth CGCL will leverage on its direct sourcing model and use of technology to drive efficiency and cost optimisation.

6.2. OUR PRODUCTS AND BUSINESS

The Product portfolio of the Company is classified into the following three categories:

1. MSME and Retail Lending

The Company partner’s MSMEs through their business cycle by providing them the much-needed access to funding. In a market where many large bankers and NBFCs chase the few large companies that require big ticket funding, we position ourselves as financers to the multitude of MSMEs who seek smaller amounts of growth capital to achieve their ambitions. The Company provides loans to MSMEs in sectors of wholesale, retail, manufacturing and services.

The total volume of business for MSME and Retail Lending as of March 31, 2019 is INR 1971 crores. The Company has total of INR 3311 crores loans.

Our top ten borrowers in the MSME segment form 1.34 % of our total loan portfolio.

2. Construction Finance Lending

The Construction Finance lending division focuses on the residential real estate sector and caters to the needs of this segment through comprehensive financial solutions. This division emphasises on diverse project financing needs over the entire real estate transaction cycle. Through this division, we aim to meet the funding requirements of established Tier-1 developers, as well as upcoming developers in markets. With deep industry relationships and excellent in-house risk assessment expertise, this vertical could manage risks and optimize returns even in an adverse economic and real estate environment.

Our total volume of business as of March 31, 2019 is INR 1201 crores and 147 number of Loans. As a percentage of total business of the company this forms 36.28 %. Our top ten borrowers in the real estate segment form 8.63% of our total loan’s portfolio.

3. Indirect Retail Lending: Loan to NBFC/ MFIs -

This includes, lending to small NBFCs engaged in MSME Lending, microfinance, two-wheeler and commercial vehicle finance. Ticket size is between Rs.5 crores to Rs. 25 crores for tenor of 1 year to 3 years. Against the security of hypothecation of receivables - 1 to 1.2X cover, cash collateral and personal guarantee of promoters. Our Total volume of the business is INR 138.77 crores.as on March 31, 2019

Regional Presence:

Given below is state wise break up of branches offices on group level.

Sr. No.	State / Branch	Branch Addresses
	DELHI	
1	NSP	311 & 312, GD-ITL Northex Towers, (A-09), Netaji Subhash Place, Pitampura, Delhi - 110 034
2	Okhla	A-109, DLF Prime Tower, Okhla Phase-I, New Delhi – 110020
3	Pusa Road	3B-2nd Floor, Pusa Road, New Delhi 110005
	HARYANA	
4	Ambala	5502, Surya Tower, 2nd Floor, Nicholson Road, Nigar Cinema, Ambala Cantt, Ambala 133 001
5	Panipat	946/8 first floor Near Vodafone Store, Opp. Axis Bank, G.T. Road, Classic Tower, Panipat-132103
	NCR	
6	Gurgaon	Shop No- 13, 1st Floor, Friends Colony, Sector-15, Jharsa Road, Gurgaon - 122 001
7	Noida	First Floor, C 88 Sector 2, Noida -201301
	PUNJAB	
8	Ludhiana	Apra Tower, SCO 130-131-132, 8th Floor Feroze Gandhi Market Ludhiana 141001
	RAJASTHAN	
9	SUMERPUR	Shop no - 104 kesari nandan plaza behind nagar palika near old vivekanand school Sumerpur Dist. Pali Rajasthan - 307902
10	Jaipur	42 A, 3rd Floor, Barwara House, Civil Lines ,Jaipur Rajasthan 302006
11	Kota	Plot no-11, Near Gumanpura Thana, Police Station,Jhalawar Road , Kota-324 007
12	AJMER	Shop NO - 75, 76, 77, 4th Floor, K C Complex, Opposite Daulat Bagh Ajmer Rajasthan 305001
13	ALWAR	14-Scheme N0-1, 2nd Floor, Vijay Mandir Road, Arya Nagar Alwar, Rajasthan 301 001
14	BHILWARA	Office No – 2 & 3, 1st Floor, Shreeji Tower, Opposite Yes Bank, Pur Road, Bhilwara Rajasthan– 311001
15	BHIWADI	A-2, First floor Bhagat Singh Colony Commercial Complex Bhiwadi Rajasthan – 301019
16	BIKANER	First Floor, Parshavnath Plaza, Rani Bazar, Near Railway Station, BIKANER Rajasthan 334 001
17	CHITTORGARH	Shop no S-23, Ambe Market, B Block frist, Chittorgarh Dist, Rajasthan
18	DUNGARPUR	1st Floor, in Frount of sardar Thana, Tarun Sagar Chouraha, Dungarpur Teh. & Dist Dungarpur, Rajasthan - 314001
19	JAITARAN	Plot no - 53A, Agewa Road, Khasra No -622/3, Jaitaran, Dist - Pali, Rajasthan - 306302
20	JODHPUR	Plot No -637B, ground floor, Bhansali Tower, Main Residency Road, Jodhpur - 342011
21	UDAIPUR	Office No S – 4, Second Floor, Business Centre- 1 Madhuban, Udaipur Rajasthan - 313 001
22	SUJANGARH	Shop No 5 First floor gaurav tower station road sujangarh Dist Churu Rajasthan 331001
23	RATANGARH	Near Choudhry TVS Show Room Link Road district churu Ratangarh - 331022

	UTTAR PRADESH	
24	Agra	Office No S2, Block 41/4B, 2nd Floor, Friends Tower, Sanjay Place, Agra 282002, U.P.
25	Ghaziabad	S-1A, 2nd Floor, Plot no 4/4, Shriram Plaza, Vaishali Sector-4, Ghaziabad-201010
26	Mathura	Office No C -57, Gauri Plaza Opposite Manas Nagar Krishna Nagar Mathura 281004
27	Meerut	Office no. 22, Tej Garhi Tyagi Market, 1st Floor, Garh Road, Meerut – 2540004
	KARNATAKA	
28	Bangalore	Advaitam Tech Solution Pvt Ltd Building, 1st floor, 3582, 4th Cross Road, HAL 2nd Stage, Doopanahalli, Indiranagar, Bangalore - 560038
	CHHATTISGARH	
29	Raipur	Shop No 205, 2nd Floor, Lalganga Business Park, N.H. 43, Pachpedi naka, Raipur Chhattisgarh 492001
	GUJARAT	
30	Gujarat-Bhavnagar	Office No 206, 2nd Floor, Eva Surbhi, Waghawadi Rd, Hill Drive, Bhavnagar, Gujarat 364002
31	Gujarat-Bhuj	51 A, RTO Relocation Site, Katira Complex, Near SBI RTO Branch, Bhuj, Gujarat 370001
32	Surat	606, 6th Floor, 21st Century Business Centre, Ring Road, Surat – 395 002
33	Ahmedabad	Office No. 3, 4th Floor, Sapphire Business Centre, 4, Satyawadi Society, Usmanpura, Ashram Road, Ahmedabad - 380 009
34	Ghandhidham	Tripada Complex, Office-201, Plot-275, Sector-1/A, Nr. Mamlatdar Office, Gandhidham-Kutch-370201
35	Mehsana	Shop No 12, 4th Floor, Orbit Complex, Radhanpur Road, Mehsana, 384002
36	Palanpur	Office No 21/22/23, 3rd Floor Trimurti Complex, Near Sanskrut Bldg, Abu Highway Road, Palanpur, Gujarat – 385001
37	Rajkot	Office No 308, Shivalik 7, Gondal Road, Near Passport Office, Rajkot - 360002
38	Surat - Anupam Arcade	Office No. 129,First Floor , Anupam Arcade, NH-8, Palsana Chokadi, Near Lucky Petrol Pump, Palsana, Surat. PIN:394315.
39	Surendranagar	Office No 322 & 323, 3rd Floor, City Centre, Near M P Shah Collage, Behind Kotak Bank, Bus Stand Road, Surendranagar, Gujarat 363002
40	Vadodara	415-416, National Plaza, R C Dutt Road, Alkapuri, Vadodara-390007
41	ANAND	Shop No. G-8, Radha Arcade, Near Indira Statue, Anand Gujarat - 388 001
42	BHARUCH	Office No. 24-25, Rang Palace, IInd Tower, 2nd Floor, Near Inox, Zadeshwar Road, Bharuch Gujarat– 392 012
43	HIMMATNAGAR	Shop No 206, Sun Complex II, Behind Navjeevan Hotel, Motipura, National Highway No 8, Himmatnagar, Gujarat 383 001
44	JAMNAGAR	Office No. A 205, 2nd Floor, Kuber Avenue, Near Gurudwara Circle, Indira Marg, Above Vodafone, Jamnagar 361001
45	JUNAGARH	Shop No 201, 2nd Floor, Platinum 2, Collage Road, Junagarh Gujarat 362 001

46	KALOL	First Floor 4 ; City Mall 2, Above , IDBI Bank, Navjeevan Mill Compound, Kalol New Gujarat 382721
47	MORBI	502, 5th Floor, Siddhi Vinayak Arcade, Ravapar Road, Opp Rajkot Nagrik Sahkari Bank, Morbi 363 641, Gujrat
	MADHYA PRADESH	
48	Indore	Unit No. 110-111, 1st Floor, Mega Polis Square, M. G. Road, Indore, Madhya Pradesh - 452001
49	Indore-Sudama Nagar	Ground Floor, Sancheti Avenue, 3125, Sector E, Sudama Nagar, Near Gopur Square, Ring Road, Indore 452009
50	AGAR Malwa	01st Floor, Sanchora Bhavan, Opp. Marketing Petrol Pump, Ujjain Road, Agar Malwa,Madhya Pradesh, INDIA 465441
51	BHOPAL	3rd floor, Kay Kay Business Centre, 133 Zone - 1, MP Nagar Bhopal, MP 462 023
52	DHAR	Unit no. 201, 2nd Floor, Kanchan Classic, 79, Kashibaug Colony, Indore-Ahmedabad Road, Dhār, Madhya Pradesh 454001
53	HOSHANG ABAD	1st Floor, Ramajibaba Complex, Beside Ramjibaba Samadhi, Hoshangabad, Madhya Pradesh 461001
54	JABALPUR	2nd Floor, RR Towers, Opp Bhawartal Garden, Napier Town, Jabalpur, Madhya Pradesh 482001
55	JALGAON	2nd Floor, Panna Heights, Opp Omkareshwar Mandir, Jay Nagar, Jalgaon, Maharashtra -425002
56	Khandwa	Unil No. 103, 1st Floor, Landmark One, Mansingka Tiraha, Pandhana Road, Madhya Pradesh INDIA 450001
57	KHARGON E	Office No. 10, First Floor, Nagarpalika Market, Jawahar Marg, Khargone, Madhya Pradesh 451 001
58	MANDSAU R	164 Mahu Neemuch Road 1st Floor Opp Nutan School Gandhi Marker Mandsaur MANDSAUR Madhya Pradesh INDIA 458002
59	NEEMUCH	2nd Floor, Above Sajjan Tower, Tagore Marg, Neemuch Chawni, Neemuch, Madhya Pradesh 458 441
60	RATLAM	2nd Floor, 135, New Road, RATLAM Madhya Pradesh 457 001
61	SANGLI	S-04, 2nd Floor, Shivratna Apartment, College Corner, Opp. GA College, Sangli Maharashtra– 416 416
62	SATNA	Unit no. 2, Third Floor, Tiwari Towers, Rewa Rd, Satna, Madhya Pradesh 485001
63	UJJAIN	Office No. 10, 2nd Floor, Giriraj Heritage, Madhav Club Road, Teem Batti Square, Near Dava Bazar, Ujjain Madhya Pradesh– 456010
64	VIDISHA	Office No 10, 3rd Floor, Gaurav Business Square, Infront of Adani Wilmare Ltd. Plant, Sanchi Road, Vidisha, Madhya Pradesh 464001
65	ASHTA	Vijay Villa, Shop No.2, Kannod Road, Near PNB ATM,Ashta,Sehore,Madhya Pradesh 466166
	MAHARAS HTRA	
66	Pune	301, 3rd Floor, FC Road, Shivaji Nagar, Pune - 411004
67	Mumbai	Indiana House, 4th Floor, RHS - A Wing, Near Marol Metro Station, Andheri East, Mumbai - 400 059, Maharashtra
68	Boisar	Office No. P02/141, First Floor, Harmony Plaza, Opp. SBI Bank, Tarapur Road, Boisar West - 401 501, Dist. Palghar
69	Mira Road	Unit No -508, Space 912, Above Brand Factory, Mira-Bhayander Road, Opp. Pleasant Park, Thane, Maharashtra 401107
70	Nagpur	Plot No. 569, "Sharad Vilas", Ground Floor, Opp. G.S. College, Gore Peth, Nagpur - 440 010

71	Naroda	Shop No 102 & 103, Sai Avenue, 1st Floor, Near Emerald Restaurant, NH8, Galaxy Road, Naroda, Ahmedabad 382330
72	Pune - Gokhale Nagar Road	Office No. 9, Sadanand Apartment, 4th Floor, Gokhale Nagar Road, Pune 411016
73	Thane	225, IInd Floor, A Wing, Lodha Supremus II, Near New Passport Office, Wagle Estate, Road No. 22, Thane West - 400 604
74	Ahmednagar	1st Floor Renuka Apartment Near Reliance Mall Savedi Road Savedi AHMEDNAGAR Maharashtra INDIA 414001
75	AKOLA	Office No. 203, Second Floor, Yamuna Sankul, Civil Lines Road, Akola, Maharashtra 444 001
76	AMRAVATI	Shop No. 1, Ground Floor, Vimaco Towers, Bus Stand Road, Amravati Maharashtra 444 601
77	Aurangabad	Golden City Center Office No 114 Plot No P 79 Beside Prozone Mall Chikalthana MIDC Chikalthana AURANGABAD Maharashtra INDIA 431210
78	BADLAPUR	Shop No. 1, 2 & 3, Shree Yashwant Plaza Co-op. Hsg. Soc. Ltd., Near PMC Bank, Katrap, Badlapur East Maharashtra - 421 503
79	CHINCHWAD	Office No 316, Kohinoor Majestic, G Block, Plot No. 185/186, Bharat Ratna Rajiv Gandhi Marg, Ajantha Nagar, Chinchwad, Thermax Chowk, Pimpri-Chinchwad, Maharashtra - 411 019
80	KALYAN	601, 6th floor, A wing, Sai Arcade, Shivaji Chowk, Kalyan West Maharashtra- 421 301.
81	KOLHAPUR	Office No F- 1, Swanand Complex, New Shahupuri , Near CBS, Kolhapur, Maharashtra, Pin - 416001
82	Panvel	Office No. 204, 2nd Floor, Neelkanth Landmark, Plot No. 365/1-2, Mumbai-Pune Highway, Near New Panvel Flyover, Panvel - 410 206
83	NASHIK	Office No. 102, Devine Tej, Plot No. 34+36/B, Thatte Cross Road No. 2, Kulkarni Baug, Opp. Croma, NASHIK Maharashtra 422 005
84	NARHE	Shop No.4, Bldg-3, S.No. 56/12, Walhekar Property, Second Floor, Above HDFC Bank, Narhe Gaon,Tal- Haveli,Pune, Maharashtra, 411041
85	SATARA	Office No. SF 20, Satara City Business Centre, Survey no 283/1A, Plot No 1, Radhika Road, Karanjetarf, Satara Maharashtra 415002
86	SHRIRAMPUR	Shop No. S 9, 2nd Floor, Sai Super Market, Main Road, Shrirampur, Dist Ahmednagar, Maharashtra - 413709
87	VIRAR	Office No.1 & 2, Ground Floor, Agarwal Paradise in Vrindavan Township, Opp. Srishthi Complex, Near Viva College & D-Mart, Bolinj, Virar West, Palghar, Maharashtra – 401303
88	KHARADI	Office No 16, 2nd Floor, Kolte Patil Down Town, City Vista, Fountain Road, Kharadi

6.3. Business details of subsidiaries:

We have Four wholly owned subsidiaries and their businesses are described below:

6.3.1 Capri Global Housing Finance Limited

Capri Global Housing Finance Limited is wholly owned subsidiary of our Company and was incorporated on April 17, 2006. The registered office of Capri Global Housing Finance Limited is situated at 502, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel Mumbai-400013. The Company is presently involved in the business of affordable housing finance**.** The Company had received registration from National Housing Bank on September 28, 2015 to commence housing finance business. Company has started its business from December 2016, and it finances affordable housing sector.

6.3.2. Capri Global Resources Private Limited

Capri Global Resources Private Limited is a wholly owned subsidiary of our Company and was incorporated on March 12, 2010. The registered office of Capri Global Resources Private Limited is situated at 502, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel Mumbai-400013. The Company is presently involved in the business of investment management.

6.3.3 Capri Global Asset Reconstruction Private Limited

Capri Global Asset Reconstruction Private Limited is a wholly owned subsidiary of our Company and was incorporated on February 22, 2017. The registered office of Capri Global Asset Reconstruction Private Limited is situated at 502, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel Mumbai-400013. Company is yet to commence business operations.

6.3.4 Capri Global Capital (Mauritius) Limited:

Capri Global Capital (Mauritius) Limited was incorporated as a wholly owned subsidiary Company on January 30, 2018 to undertake fund management business.

Merger and Amalgamation Details:

The following subsidiary companies got merged with the Company during the Financial Year 2015-16:

1. Capri Global Distribution Company Private Limited;
2. Capri Global Finance Private Limited;
3. Capri Global Investment Advisors Private Limited; and
4. Capri Global Research Private Limited.

The Hon'ble High Court of Judicature at Bombay on September 11, 2015 approved the scheme of Amalgamation of Capri Global Distribution Company Private Limited, Capri Global Finance Private Limited, Capri Global Investment Advisors Private Limited and Capri Global Research Private Limited ('Transferor Companies') with the Company and their respective shareholders and creditors ('the Scheme'). The Scheme became effective on October 19, 2015 upon obtaining all sanctions and approvals as required under the Scheme. The appointed date for the Merger was April 1, 2015. As the Transferor Companies were wholly owned subsidiaries of the Company, no shares of the Company were issued and allotted pursuant to the scheme. Necessary effects, as a result of the aforesaid Merger, have been given in the Financial Statements for the year 2015-16.

Property:

Owned property: Flat no. 3D , third floor, Asvini- Amanya building complex, Tirupporur Road, Nellikuppam, Chennai -603 108.

- Leased property: Our Registered office situated at 502, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel Mumbai-400013, Maharashtra.
- Property on rent or on leave and license agreement: Rest of our offices .

Intellectual Property:

The Company is currently using a logo of Capri Global United States which is registered in United States.

Capri Global Capital Limited (CGL) (USA) and Money Matters Financial Services Limited (MMFSL)entered a Trademark Licensing and Executive Agreement on October 16, 2012 wherein MMFSL agreed to change its corporate name by use of words such as "Capri", Capri Global" Capri Global Capital" and CGL agreed to license its Logo in favor of MMFSL.

Insurance Cover taken by the Company:

During the year 2018-19 the Company has taken adequate Insurance cover to transfer risk of damage, fire and theft of assets of the Company.

SECTION VII
OUR MANAGEMENT

7.1. DETAILS OF THE BOARD

Under our Articles of Association, unless otherwise decided at General Meeting our Company is required to have not less than three directors and not more than twelve directors (other than alternate directors or debenture directors, if any). We currently have Seven directors out of which one is Non-Executive Chairman, one is Managing Director and five are independent directors

The following table sets forth details regarding our Board as on July 22, 2019:

Name, Father's Name, Designation, Occupation, DIN, Age and Nationality	Residential Address	Director of the Company Since	Other Directorships	Date of Appointmen t / Resignation
Mr. Rajesh Sharma S/o Ramesh Chandra Sharma Managing Director Occupation: Business DIN: 00020037 Age: 49 years Nationality: Indian	501/502/503, Arihant,5th Floor, 15th Road, TPS 3, Khar Gulnaz CHSL, Bandra (West), Mumbai- 400050	May 15, 2007 (Managing Director from July 4, 2018)	1. Stroll Properties Private Limited 2. Parshwanath Buildcon Private Limited 3. Sitilite Properties Private Limited 4. Parijat Properties Private Limited 5. Capri Global Housing Finance Limited 6. Sweet Memories Property Private Limited 7. Capri Global Holdings Private Limited 8. Capri Global Advisory Services Private Limited 9. Terrain Properties Private Limited 10. Budhinath Advisory Services Private Limited 11. Realty Check Properties Private Limited 12. Sukumar Properties Private Limited 13. Shri Rangji Realties Private Limited 14. Sarvasiddhanta Properties Private Limited 15. Gagandeep Infrastructures Private Limited	May 15, 2007 (Managing Director from January 24, 2009 to April 12, 2013) and again appointed as Managing Director from July 4, 2018

Name, Father's Name, Designation, Occupation, DIN, Age and Nationality	Residential Address	Director of the Company Since	Other Directorships	Date of Appointment / Resignation
			16. Vishwamukha Developers Private Limited 17. Money Matters Properties Private Limited 18. Dnyaneshwar Trading and Investments Private Limited 19. Capri Global Asset Reconstruction Private Limited	
Mr. Beni Prasad Rauka S/o Jagdish Prasad Rauka Additional (Independent)Director Occupation: Service DIN: 00295213 Age: 53 years Nationality: Indian	802-B, Ivy Tower, Vasant Valley, Film City Road, Near Dindoshi Bus Depot, Malad (East), Mumbai-400097	January 12, 2011	1. Capri Global Housing Finance Limited 2. Advanced Enzytech Solutions Limited 3. Manoo Finance and Investment Private Limited 4. Capri Global Resources Private Limited 5. Pranoo Financial Services Private Limited 6. Advanced Bio-Agro Tech Limited 7. Indergiri Finance Limited. 8. Indergiri Securities Private Limited. 9. Indergiri Share and Stock Brokers Private Limited 10. Capri Global Asset Reconstruction Private Limited 11. JC Biotech Private Limited	January 12, 2011
Mrs. Bhagyam Ramani W/o Ganapathi Ramani Additional (Independent) Director Occupation: Business DIN: 00107097 Age: 65 years Nationality: Indian	501, Anand Co-operative Housing Society, Juhu Versova Link Road, Andheri (W), Mumbai-400058	July 28, 2012	1. NSE Clearing Limited 2. Capri Global Housing Finance Limited 3. Tata AIG General Insurance Company Limited	July 28, 2012

Name, Father's Name, Designation, Occupation, DIN, Age and Nationality	Residential Address	Director of the Company Since	Other Directorships	Date of Appointment / Resignation
			4. IDBI Federal Life Insurance Company Limited 5. L&T Hydrocarbon Engineering Limited 6. Lloyds Metals and Energy Limited 7. L&T Special Steels and Heavy Forgings Private Limited 8. Gujarat Sidhee Cement Limited 9. Saurashtra Cement Limited	
Mr. Mukesh Kacker S/o Brij Mohan Kacker Additional (Independent) Director Occupation: Business DIN: 01569098 Age: 60 years Nationality: Indian	5, Munirka Marg, Ground Floor, Vasant Vihar, New Delhi-110057	February 11, 2012	1. Arshiya Limited 2. Capri Global Resources Private Limited 3. Kacker & Daughter Infrastructure Consultancy Services Private Limited 4. DMIC Haryana Global City Project Limited 5. DMIC MRTS Project Limited	February 11, 2012
Mr. T. R. Bajalia S/o Toonda Ram Bajalia Additional (Independent) Director Occupation: Business DIN: 02291892 Age: 63 years Nationality: Indian	1602, B Wing, Gundecha Altura, LBS Marg, Kanjurmarg (West), Mumbai-400078	June 19, 2014	1. India Steel Works Limited 2. Isinox Limited 3. Capri Global Housing Finance Limited 4. Kanchansobha Finance Private Limited 5. Pen India Limited 6. Capri Global Asset Reconstruction Private Limited 7. Moneyplus Financial Services Private Limited 8. India Nivesh Limited 9. India Nivesh Securities Limited 10. India Nivesh Shares and Securities Private Limited 11. Indinox Steels Private Limited	June 19, 2014
Mr. Ajay Kumar Relan S/o Ram Dhan Relan	191, Golf Links, New Delhi 110003	December 04, 2018	1. Hindustan Media Ventures Limited; 2. HT Media Limited;	December 04, 2018

Name, Father's Name, Designation, Occupation, DIN, Age and Nationality	Residential Address	Director of the Company Since	Other Directorships	Date of Appointment / Resignation
Additional (Independent) Director Occupation: Professional DIN: 00002632 Age: 65 years Nationality: Indian			3. Flight Simulation Technique Centre Pvt. Ltd.; 4. Bendochy Agro Products Pvt. Ltd. 5. HT Digital Streams Limited 6. Zenrock Comtrade Private Limited	
Mr. Ajit Mohan Sharan *S/o Krishan Mohan Sharan* Additional (Independent) Director Occupation: Professional DIN: 02458844 Age: 62 years Nationality: Indian	C-2/388, Janakpuri, New Delhi- 110058	June 01, 2019	1. Dabur India Limited 2. Transstadia Holdings Private Limited 3. SDS Life Sciences Private Limited	June 01, 2019

None of the current Directors of the Issuer appear in the ECGC defaulters list.

Details of Changes in Directors in last 3 years:

NAME	DIN	DESIGNATION	DATE OF APPOINTMENT	DATE OF COMPLETION OF TENURE/ RESIGNATION DATE	REASON
Mr. Sunil Kapoor	01436404	Executive Director	January 24, 2014	July 04, 2017	Resigned
Mr. D. R. Dogra	00226775	Independent Director	May 10, 2017	September 19, 2018	Resigned
Mr. Bipin Kabra	02879448	Director- Finance	July 17, 2017	July 31, 2018	Resigned
Mr. Ajay Kumar Relan	00002632	Additional (Independent) Director	December 04, 2018	Continuing	N.A.
Mr. Quintin E. Primo III	06600839	Non-executive Chairman	August 02, 2013	June 01, 2019	Resigned
Mr. Ajit Mohan Sharan	02458844	Additional (Independent) Director	June 01, 2019	Continuing	N.A

SECTION VIII
DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION, ETC.

8.1. INTERESTS OF OUR DIRECTORS

Except as otherwise stated in "Financial Statements – Related Party Transactions" our Company has not entered any contract, agreements and arrangement during the three financial years preceding the date of this IM in which the directors are interested directly or indirectly and no payments have been made to them in respect of such contracts or agreements.

All our Directors, including our Independent Director(s), may be deemed to be interested to the extent of fees, if any, payable to them for attending meetings of the Board or a committee thereof, as well as to the extent of other remuneration and reimbursement of expenses payable to them.

8.2. INTEREST OF KEY MANAGERIAL PERSONS/PROMOTERS IN THE OFFER

None of our Key Managerial Persons/ Promoters are interested in the Offer.

8.3. LITIGATION

As per materiality policy defined by Board there is no litigation which materially affects the Company.

8.4. REMUNERATION OF DIRECTORS

8.4.1. Whole Time Directors/Managing Directors

The following table sets forth the details of remuneration paid to the Whole-Time Director(s) for the period April 01, 2019 to June 30, 2019:

Name of the Director	Salary& Allowances, Performance linked Incentive/Ex-gratia (INR)	Other Benefits (INR)	Total (INR)
Mr. Rajesh Sharma *	6,00,000	0	6,00,000

The following table sets forth the details of remuneration paid to the Whole-Time Directors for the Financial year 2018-19:

Name of the Director	Salary& Allowances, Performance linked Incentive/Ex-gratia (INR)	Other Benefits (INR)	Total (INR)
Mr. Rajesh Sharma *	17,80,645	0	17,80,645
Mr. Bipin Kabra **	52,30,557	0	52,30,557

* with effect from July 04, 2018
** up to July 31, 2018

The following table sets forth the details of remuneration paid to the Whole-Time Directors Financial year 2017-18:

Name of the Director	Salary& Allowances, Performance linked Incentive/Ex-gratia (INR)	Other Benefits (INR)	Total (INR)
Mr. Sunil Kapoor*	31,45,699	Nil	31,45,699
Mr. Bipin Kabra**	98,98,000	Nil	98,98,000

* Up to July 04, 2017
**with effect from July 17, 2017

The following table sets forth the details of remuneration paid to the Whole-Time Directors Financial year 2016-17:

Name of the Director	Salary& Allowances, Performance linked Incentive/Ex-gratia (INR)	Other Benefits (INR)	Total (INR)
Mr. Sunil Kapoor	1,30,85,000	Nil	1,30,85,000

8.5. Relationship with other Directors

None of the Directors of the Company are, in any way, related to each other.

8.6. RELATED PARTY TRANSACTIONS

Related party transactions entered during the last 3 financial years immediately preceding the year of circulation of this IM including about loans made or guarantees given or securities provided:

Particulars	Total	
(Rs. in Lakhs)	**Year Ended March 31, 2019**	**Year Ended March 31, 2018**
Statement of Profit and Loss Items:		
INCOMES :		
Rent Received		
Dreamwork Media & Entertainment Private Limited	-	0.95
Interest on Loan Given to Subsidiaries		
Capri Global Resources Private Limited	4.71	4.04
Service Charge Income from Subsidiary		
Capri Global Housing Finance Limited	182.75	127.75
EXPENSES :		
Rent Paid		
Parijat Properties Private Limited	-	12.18
Capri Global Holdings Private Limited	-	0.50
Ramesh Chandra Sharma (HUF)	33.00	33.00
Parshwanath Buildcon Private Limited	0.40	-
Salaries, Commission and other benefits		
Mr. Rajesh Sharma	17.81	-
Mr. Sunil Kapoor	-	31.46
Mr. Bipinchandra Kabra	52.31	98.98
Director Sitting Fees		
Mr. Quintin E Primo III	2.85	1.50
Mr. Beni Prasad Rauka	12.00	4.65
Ms. Bhagyam Ramani	15.00	6.15
Mr. Mukesh Kacker	5.85	1.80
Mr. Tilak Raj Bajalia	8.40	2.70
Mr. Deshraj Dogra	3.00	2.10
Mr. Ajay Kumar Relan	0.75	-
Employee Benefits		

Money Matters Financial Services Limited Employees Group Gratuity Assurance Scheme	36.43	15.73
Corporate Social Responsibility		
Capri Foundation	185.30	184.55
Balance Sheet Items:		
Recoverable Amount		
(a) Expenses payable/ incurred to/for related parties		
Capri Global Housing Finance Limited	26.24	17.33
(b) Reimbursement of Expenses/Income		
Capri Global Resources Private Limited	-	19.38
Balance Sheet Items (Closing Balances):		
Other Liabilities for rendering services		
Investment in Equity Shares of Subsidiaries		
Capri Global Housing Finance Limited	17,500.00	7,500.00
Capri Global Resources Private Limited	55.00	55.00
Capri Global Asset Reconstruction Private Limited	250.00	250.00
Capri Global Capital(Mauritius) Ltd	13.08	13.08
Loan Given to Subsidiary		
Capri Global Resources Private Limited	48.02	44.00
Interest Accrued but not due from Subsidiary		
Capri Global Resources Private Limited	6.28	2.04
Other Payable		
Capri Global Housing Finance Limited	26.24	17.33
Money Matters Financial Services Limited Employees Group Gratuity Assurance Scheme	81.14	45.35

*** KMP (Key Management Personal)**

1. **Mr. Rajesh Sharma Managing Director**
2. **Mr. Sunil Kapoor- Executive Director**
3. **Mr. Bipinchandra Kabra- Director- Finance**

8.7. PROJECT COST AND MEANS OF FINANCING, IN CASE OF FUNDING OF NEW PROJECTS

Not applicable as the Company is engaged into lending business.

8.8. DETAILS OF ANY INQUIRY, INSPECTIONS OR INVESTIGATIONS INITIATED OR CONDUCTED UNDER THE COMPANIES ACT OR ANY PREVIOUS COMPANY LAW IN THE LAST THREE YEARS IMMEDIATELY PRECDING THE YEAR OF CIRCULATION OF PRIVATE PLACEMENT OFFER LETTER AGAINST THE COMPANY AND ITS SUBSIDIARIES

There has been no inquiry, inspection or investigation initiated or conducted against the Company or its subsidiaries under the Companies Act or any previous company law in the last three years immediately preceding the year of circulation of IM. Further there was no prosecution filed, fines imposed, compounding of offences against the Company or its subsidiaries in the last three years immediately preceding the year of circulation of IM.

8.9. DETAILS OF DEFAULT(S) AND/OR DELAY(S) IN PAYMENTS OF ANY KIND OF STATUTORY DUES, DEBENTURES/ DEBT SECURITIES AND INTEREST THEREON, DEPOSITS AND INTEREST THEREON, LOANS FROM ANY BANK OR FINANCIAL INSTITUTION AND INTEREST THEREON AND OTHER FINANCIAL INDEBTEDNESS INCLUDING CORPORATE GUARANTEE ISSUED BY THE COMPANY.

8.8.1 The Issuer has not defaulted on payment of any kind of statutory dues to the Government of India, State Government(s), statutory/ regulatory bodies, authorities, departments etc., since inception.

8.8.2. The main constituents of the Issuer's borrowings are generally in form of loans from banks and financial institutions, assistance from multilateral and bilateral financing agencies etc. In respect of such borrowings, the Issuer certifies that:

(i) it has serviced all the principal and interest liabilities on all its borrowings on time and there has been no instance of delay or default since inception; and

(ii) it has not affected any kind of roll over or restructuring against any of its borrowings in the past.

8.8.3 The Issuer has not defaulted on any of its payment obligations arising out of any corporate guarantee issued by it to any counterparty including its subsidiaries, joint venture entities, group companies etc. in the past.

8.8.4 THE AMOUNT OF CORPORATE GUARANTEE ISSUED BY THE ISSUER ALONG WITH NAME OF THE COUNTERPARTY (LIKE NAME OF THE SUBSIDIARY, JV ENTITY, GROUP COMPANY, ETC) ON BEHALF OF WHOM IT HAS BEEN ISSUED: NIL

8.10. DETAILS OF ACTS OF MATERIAL FRAUDS COMMITTED AGAINST THE COMPANY IN THE LAST THREE YEARS, IF ANY, AND IF SO, THE ACTION TAKEN BY THE COMPANY

Considering the policy of materiality of the Company, there have been no act of material fraud against the Company, in the last three years immediately preceding the year of circulation of IM.

8.11. OUTSTANDING BORROWINGS/DEBT SECURITIES ISSUED FOR CONSIDERATION OTHER THAN CASH, WHETHER IN WHOLE OR PART, AT A PREMIUM OR DISCOUNT, OR IN PURSUANCE OF AN OPTION

Other than and to the extent mentioned elsewhere in the IM, the Issuer has not issued any debt securities or agreed to issue any debt securities or availed any borrowings for a consideration other than cash, whether in whole or in part, at a premium or discount or in pursuance of an option since inception.

8.11 AUDITORS' QUALIFICATIONS

Details with respect to qualifications, reservations and adverse remarks of the auditors of the Company in the last five financial years immediately preceding the year of circulation of IM and their impact on the financial statements and financial position of the Company and the corrective steps taken and proposed to be taken by the Company for each of the said qualifications, reservations and adverse remarks are given as under:

Financial Year	Auditors' qualifications, reservations and adverse remarks
2018-19	NIL
2017-18	NIL
2016-17	NIL
2015-16	NIL
2014-15	NIL
2013-14	NIL

8.13 DETAILS OF PREVIOUS NCD's:

Sr. No.	Name of Debenture Holders	Amount
1	Kotak Mahindra Old Mutual Life Insurance Limited*	10,00,00,000
2	Dewan Housing Finance Corporation Ltd	50,00,00,000
3	HDFC Standard Life Insurance Company Limited**	15,00,00,000
4	Reliance Regular Savings Funds – Balance options	100,00,00,000

8.14 IF THE SECURITY IS BACKED BY A GUARANTEE OR LETTER OF COMFORT OR ANY OTHER DOCUMENT/LETTER WITH SIMILAR INTENT, A COPY OF THE SAME SHALL BE DISCLOSED. IN CASE SUCH DOCUMENT DOES NOT CONTAIN DETAILED PAYMENT STRUCTURE (PROCEDURE OF INVOCATION OF GUARANTEE AND RECEIPT OF PAYMENT BY THE INVESTOR ALONG WITH TIMELINES):

NA

8.15 NAMES OF ALL THE RECOGNISED STOCK EXCHANGES WHERE THE DEBT SECURITIES ARE PROPOSED TO BE LISTED CLEARLY INDICATING THE DESIGNATED STOCK EXCHANGE.

The Debentures are proposed to be listed on the Wholesale Debt Market (WDM) Segment of the BSE. The Designated stock exchange for purpose of this issue will be BSE.

8.16 OTHER DETAILS:

1. **Debenture/ Debenture Redemption Reserve**

   As per the Companies (Share Capital and Debentures) Rules,2014 dated March 31, 2014, DRR is not required to be created in the case of privately placed debentures issued by NBFC's registered with the RBI under section 45-IA of the RBI (Amendment) Act, 1997.

2. **ISSUE/INSTRUMENT SPECIFIC REGULATIONS – RELEVANT DETAILS**

   This Information Memorandum prepared under the Companies Act, 2013 and the rules made there under (including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time ("PAS Rules") and the Companies (Share Capital and Debentures) Rules, 2014, as amended from time to time ("Share Capital and Debenture Rules"), the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended from time to time ("ILDS Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("LODR Regulations") (hereinafter the ILDS Regulations and LODR Regulations shall be collectively referred to as "SEBI Regulations"), for private placement of the Debentures is neither a prospectus nor a statement in lieu of prospectus and does not constitute an offer to the public generally to subscribe for or otherwise acquire the Debentures to be issued by the Issuer.

   The present issue of bonds is made pursuant to the resolution of Board of Directors to the issuer passed at its meeting held on May 03, 2019 & August 02, 2019 and the delegation provided therein. The issue of the bonds is backed by Mortgage cum Debenture Trust Deed dated August 02, 2019 and the conditions contained therein. The issuer can issue the bonds proposed by it in view of the present approvals and no further internal or external permissions/ approval(s) is/are required by it to undertake the proposed issuance.

SECTION IX
MANAGEMENT'S PERCEPTION OF RISK FACTORS

MANAGEMENT PERCEPTION OF RISK FACTOR

The Investor should carefully consider all the information in this IM, including the risks and uncertainties described below before making an investment in the Debentures. The risks and uncertainties described in this section are not the only risks that we currently face. Additional risks and uncertainties not known to us or that we currently believe to be immaterial may also have an adverse effect on our business, prospects, results of operations and financial condition.

The statements made in this letter describe Company's objectives and projections that may be forward-looking statement within the meaning of applicable laws and regulations. The actual result might differ materially from those expressed or implied.

If we are unable to manage our rapid growth effectively, our business and financial results could be adversely affected. Our success majorly depends upon our management team and key managerial personnel and our ability to train and retain such people. The changes in the key management personnel by way of resignation or removal, may adversely impact our business and future financial performance. Our Business also depends on customer relationships any event harming such relationships may lead loss of business and thus decline in performance. There may be conflicts of interest out of common business objects of our Company and Group Companies. There can be no assurance that such Group Companies will not compete with our existing business or any future business. We are additionally exposed to risk in our business and insufficient insurance coverage to cover economic loss will adversely impact our business. Our risk management policies and procedures may make us exposed to unidentified or unaccounted risk which could adversely affect our business and results of operations. In case we fail to renew licenses and permits required in due course of business, it may adversely affect our business operations. We are also exposed to employee misconduct, fraud or errors that are difficult to detect and any such incidences adversely affect our financial condition, results of operations and reputation. Being a financial sector player, the Company is predominantly exposed to typical risks including credit & portfolio risk, finance & liquidity risk, business & market risk, operational & technology risk and regulatory & compliance risk.

RISK RELATING TO BUSINESS OR INDUSTRY

1. Our business depends upon policies and support provided by Government of India ("GoI"). We are also regulated by other laws i.e. Companies Act, 2013, guidelines by RBI, SEBI, stock exchanges and other applicable laws. GoI may withdraw its support, tax incentives, etc. and can come up with the policies/regulations/laws which may be inconsistent with our business objectives. Any such adverse change in policies of the GoI may affect our business. Also, as a majority stake holder and Promoter, GoI could require us to take actions designed to serve the public interest in India and not necessarily to maximize our profits.

2. There are volatile macro-economic conditions and change in the sector's attitude towards various economic segments which may cause-ups and downs in the business. There may be increased competition lower spreads available and non-performance of always certain customer segments. Due to this Company, may be forced to lend at lower rates and this may reduce its profitability.

3. Company's asset book may be time impaired if customer business segments are not doing well. In case of overall stress in the lending sector, there may be several regulatory restrictions imposed. The Company has a dedicated team to continuously evaluate trends in the economy as well as various sectors of it. With perseverance of research team, business and risk teams are equipped with Industry outlook to facilitate well informed decisions. The Companies growth is now subjected to its withstanding ability to face the competition.

4. The Company is currently using a logo of Capri Global United States which is registered in United States. To institutionalize Risk Management, the Company has formed an apex risk management committee of the Board of Directors, which will review the implementation of risk management practices in the Company.

CREDIT RISK

1. There is basic and inherent risk involved in lending business wherein borrowers may fail to repay the loans leading to a risk of upsurge of the bad debts.

2. Credit risk results in monetary losses (interest and principal), affects the capital adequacy and casts doubts over the asset quality of the loan book. It further impacts the outlook of rating agencies about the company.

3. Though the Company has a credit appraisal system in place along with a monitoring system, designed to minimize the probability of default there is no assurance that this system will be effective in all conditions and protect us from credit risk. In such event our business will be materially adversely affected by credit risk.

PORTFOLIO RISK

1. It is concentration of credit risk in a segment of borrowers or products.

2. The skew of the credit book in favor of any one sector may result in losses if the sector does not do well. It affects the quality of asset book and assessment by financing institutions. Though vigilance practices are adopted by the Company to monitor portfolio risk with the objective of. reducing its exposure to specific sectors There can be no assurance that in the event such practices and systems fail our Company will not be materially adversely affected by such portfolio risk of concentrated lending

FINANCE RISK

1. Money is essential for lending business and adequate availability of funds is essential for business growth.

2. Insufficient funds will impact the Company’s ability to lend to prospective borrowers thus affecting business growth. Adequate balance between owned funds and borrowed funds must be maintained to ensure that the lending ability does not suffer. In the event, we are faced with an insufficiency of funds and are unable to maintain our capital adequacy ratios, our business will be materially and adversely affected.

LIQUIDITY RISK

1. Liquidity is an intrinsic risk in the financing activity. It surfaces when there is a mismatch between the raising and deployment of funds, both in terms of tenor and quantum. If not managed efficiently it can cause loss of business as well as revenue losses. Inability of lending when opportunity arises because of a non-availability of immediate funds can be a significant setback to our profits and business.

INTEREST RATES RISK

1. The material risk is fluctuation in interest rates as it adversely affects borrowing costs, interest income and net interest margins of companies in the financial sector.

2. Any changes in interest rates can impact the company’s asset-liability position, together with making the business exposed to risk of lower profitability and lower returns. If we are unable to manage this risk effectively throughout policies and structuring it will materially and adversely affect our business.

GENERAL RISKS

Investment in debt and debt related securities involve a degree of risk and investors should not invest any funds in the debt instruments, unless they can afford to take the risks attached to such investments. Investors are advised to read the risk factors carefully before taking an investment decision in this issue. For taking an investment decision, the investors must rely on their own examination of the Company, this IM issued in pursuance hereof and the issue including the risks involved. The issue has not been recommended or approved by SEBI nor does SEBI guarantee the accuracy or adequacy of this Information Memorandum.

OPERATIONAL RISK

1. There is lack of proper flow of and controls over the operations of the company. If the operations are not sound, it can have an adverse impact on continuity of the business, reputation and profitability of the Company. In the event, we are not able to manage our operational risk it will materially adversely affect our business.

TECHNOLOGY RISK

1. Technology driven systems are always extensively exposed to the 'Technology Obsolescence Risk'. If the technology investments become obsolete, it will impact the overall turnaround time and operations because of others having better technology. It might also add to increased operational cost as fresh investments may be required.

RISK RELATED TO LITIGATION AND FRAUDS

In November 2010, the CBI Economic Offence Wing, Mumbai had registered five cases against Mr. Rajesh Sharma, our Promoter, in the Court of Hon'ble Special Judge for CBI case, Greater Mumbai. Mr. Rajesh Sharma is now discharged by the Court from all the prosecution commenced against them.

REGULATORY & COMPLIANCE RISK

1. NBFCs are RBI regulated and given the nature of the business, there are always regulatory changes and compliance additions being made.

2. Company is a non-deposit taking systematically important NBFC, it can get impacted by unforeseen regulatory changes and additional compliance requirements.

3. We are always subject to regulatory risk and in the event of any adverse regulatory development same will adversely affect our business.

RISKS RELATING TO INVESTMENT IN THE DEBENTURES

1. There is no guarantee that these Debenture s will be listed on the stock exchanges in a timely manner or at all.

2. Our ability to pay interest and redemption depends on variety of factors including our financial conditions, Indian and global market conditions, event of bankruptcy, winding up and liquidation. We cannot assure you of payment of principal amount or interest in a timely manner or at all.

3. No Debenture Redemption Reserve is envisaged against the Debentures being issued under the terms of this IM. In absence of Debenture Redemption Reserve investor may find it difficult to recover their money.

4. Any down grading in rating of Debentures will affect the prices of these Debentures.

INTERNAL CONTROL SYSTEMS AND ADEQUACY

1. The Company has put in place adequate Internal controls system to ensure efficiency in business operations, safeguarding of company's assets, protection against the chances of frauds & errors, strict compliance with applicable laws & regulations and the reliability of financials reporting. The Policies & processes and systems controls are clearly defined for all critical areas on principles of segregation of duties in a manner that proper maker-checker is built-in. Internal Audits are conducted at regular intervals to provide assurance to management that the transactions are carried out as per set policies & processes and that system controls are duly implemented & are working as defined.

2. The Audit Committee of the Company oversees the internal audit function, risk management systems and internal controls systems over financial reporting to ensure that business is conducted effectively.

3. Also, the company uses Insurance as a risk transfer tool. During the year, insurance cover was taken to transfer risks of fire and theft of assets of the Company, as also towards Directors' and Officers' liabilities.

EXTERNAL RISK FACTOR

1. A slow- down in economic growth of India, shortages in the supply of crude oil, natural gas or coal, political instability, labour unrest, strikes, or changes in the government, international financial regulations, natural calamity, act of terrorism, war, riot etc. may affect our business. Any adverse change in such conditions may result in difficulties in obtaining funding on attractive terms.

2. Any adverse revisions to India's sovereign credit ratings for domestic and international debt by credit rating agencies may adversely impact the interest rates and other commercial terms at which such financing is available to us.

3. The Indian capital market is developing and maturing at good pace and the same may cause a shift in the pattern of power sector financing. In case our borrowers start directly accessing the market same may affect our business.

LITIGATION RISK

We are currently not involved in any legal proceedings, neither as plaintiffs nor as defendants. It is generally not possible to predict that in future there will be no proceedings against the Issuer. There is no guarantee that in future we will not be found liable under any legal proceeding(s). Any future negative outcome in lawsuits pertaining to the Issuer's obligations to guarantee the bonds, could have a material adverse effect on our business, financial condition and results of operations, which could in turn adversely affect our ability to fulfil obligations under the Debentures.

SECTION X
CAPITAL STRUCTURE AND FINANCIAL POSITION OF THE ISSUER

10.1 CAPITAL STRUCTURE

10.1.1 The equity share capital of our Company, as on March 31, 2019, is set forth below:

(INR in Lakhs)

		Aggregate value at nominal value
A)	**AUTHORISED SHARE CAPITAL**	
	36,00,00,000 Equity Shares of face value of INR 2/- each	7,200
B)	**ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL**	
	17,51,34,805 Equity Shares of face value of INR 2/- each fully paid up	3,502
C)	**SECURITIES PREMIUM ACCOUNT**	44,710

***Notes**:*
Since the present offer comprises of issue of non-convertible debt securities, it shall not affect the paid-up equity share capital or share premium account of the Company after the offer.

10.1.2 Changes in the Capital Structure for last five years

S. No	Date of change (AGM/ EGM)	Particulars of change
1.	October 19, 2015 (Orders of Hon'ble Bombay High Court)	The Authorised Share Capital of the Company was increased from INR 5500 lakhs to INR 7200 lakhs, pursuant to merger of the authorised capital of four of the subsidiaries with the Company.
2.	November 12, 2016	Face Value of the shares of the Company were sub-divided from INR 10/- to INR 2/-.

10.1.3 Share Capital History since Inception

Date of Issue/ allotment	No. of equity shares of our Company	Face* Value (INR)	Issue price (INR)	Consideration in Cash/ other than cash	Nature for allotment	Cumulative number of equity shares	Cumulative paid up Equity Share Capital (INR)	Cumulative Share Premium
November 28, 1994	700	10	10	Cash	Subscribe to M&A	700	7000	-
February 28, 1995	81,0000	10	10	Cash	Old Promoter	810,700	81,07,000	-
July 15, 1995	9,39,300	10	10	Cash	Old Promoter	17,50,000	1,75,00,000	-
March 8, 1996	12,50,000	10	10	Cash	Old Promoter	30,00,000	3,00,00,000	-
March 8, 1996	20,00,200	10	10	Cash	Public	50,00,200	5,00,02,000	-
June 26, 1997	(5,42,700)	10	10	Forfeiture of shares	Others	44,57,500	4,45,75,000	-
November 03, 1997	5,42,700	10	10	Re-issue of Forfeited Shares	Others	50,00,200	5,00,02,000	-
December 13, 2007	25,00,000	10	50	Cash	Preferential issue to promoters and Promoter group	75,00,200	7,50,02,000	10,00,00,000.00
December 13, 2007	15,00,000	10	50	Cash	Preferential issue other investors/ Bodies Corporate	90,00,200	9,00,02,000	16,00,00,000.00
March 27, 2009	1,80,00,400	10	10	Cash	Rights Issue	2,70,00,600	27,00,06,000	16,00,00,000.00
January 02, 2010	7,50,705	10	107.47	Cash	Conversion of warrants (1st)	2,77,51,305	27,75,13,050	23,31,71,216.35
October 20, 2010	71,17,153	10	625.25	Cash	Qualified Institutional Placement	3,48,68,458	34,86,84,580	4,61,19,99,599.60
December 9, 2011	10,700	10	10	Cash	ESOP Allotment	348,79,158	34,87,91,580	4,45,55,01,155.77
March 30, 2012	8,401	10	77.54	Cash	Conversion of warrants (3rd)	3,48,87,559	34,88,75,590	4,45,60,68,559.31
November 15, 2012	24,900	10	10	Cash	ESOP Allotment	3,49,12,459	34,91,24,590	4,45,89,83,104.31
April 05, 2013	42,994	10	106.07	Cash	Conversion of warrants (4th)	3,49,55,453	34,95,54,530	4,46,31,13,537.89
November 19, 2013	22,500	10	10	Cash	ESOP Allotment	349,77,953	34,97,79,530	4,46,57,47,162.89
April 2, 2014	27,408	10	109.62	Cash	Conversion of warrants (5th)	3,50,05,361	35,00,53,610	4,46,84,77,549.29
November	21,600	10	10	Cash	ESOP	3,50,26,96	35,02,69,610	4,47,10,05,82

Date of Issue/ allotment	No. of equity shares of our Company	Face* Value (INR)	Issue price (INR)	Consideration in Cash/ other than cash	Nature for allotment	Cumulative number of equity shares	Cumulative paid up Equity Share Capital (INR)	Cumulative Share Premium
11, 2014					Allotment	1		9.29
November 25, 2016	N.A.	2	N.A.	N.A.	Split of shares	17,51,34,805	35,02,69,610	4,47,10,05,829.29

10.1.4 AUDITOR QUALIFICATIONS FOR LAST THREE YEARS:

Please refer point 3 (e) of Form PAS -4

10.1.5 Our Shareholding Pattern

The table below represents the shareholding pattern of our Company as per SEBI (Listing Obligation and Disclosure Requirements), 2015, as on June 30, 2019: Note: Proposed Debt issue will not affect the shareholding pattern of the company.

Shareholding Pattern
(as on 30th June 2019)

Table I - Summary Statement holding of specified securities

Category	Category of shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
								No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
								Class eg: X	Class eg: y	Total								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+ (VI)	(VIII) As a % of (A+B+C2)	(IX)				(X)	(XI)= (VII)+(X) As a % of (A+B+C2)	(XII)		(XIII)		(XIV)
(A)	Promoter & Promoter Group	5	131242538	0	0	131242538	74.938	131242538	0	131242538	74.938	0	74.938	0	0	0	0	131242538
(B)	Public	5207	43892267	0	0	43892267	25.062	43892267	0	43892267	25.062	0	25.062	0	0	NA	NA	43866857
(C)	Non Promoter -				0				0			0			0	NA	NA	

	Non Public																
(C1)	Shares Underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0
	Total	**5212**	**175134805**	**0**	**0**	**175134805**	**100**	**175134805**	**0**	**175134805**	**100**	**0**	**100**	**0**	**0**	**0**	**0**	**175109395**

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

Sno	Category & Name of the shareholders	PAN	No. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957	Number of Voting Rights held in each class of securities: No. of Voting Rights: Class X	Class Y	Total	Total as a % of Total Voting rights (A+B+C)	No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares: No. (a)	As a % of total Shares held (b)	Number of Shares pledged or otherwise encumbered: No. (a)	As a % of total Shares held (b)	Number of equity shares held in dematerialised form
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+ (VI)	(VIII) As a % of (A+B+C2)	(IX)				(X)	(XI)= (VII)+(X) As a % of (A+B+C2)	(XII)		(XIII)		(XIV)
1	**Indian**																		
(a)	**Individuals / Hindu Undivided Family**		**3**	**45900835**	**0**	**0**	**45900835**	**26.2089**	**45900835**	**0**	**45900835**	**26.2089**	**0**	**26.2089**	**0**	**0**	**0**	**0**	**45900835**
	Ramesh Chandra Sharma	ADUPS5874K	1	43764930	0	0	43764930	24.9893	43764930	0	43764930	24.9893	0	24.9893	0	0	0	0	43764930
	Ramesh Chandra Sharma (HUF)	AAFHR9816N	1	2135405	0	0	2135405	1.2193	2135405	0	2135405	1.2193	0	1.2193	0	0	0	0	2135405
	Rajesh Sharma	AMBPS1495A	1	500	0	0	500	0.0003	500	0	500	0.0003	0	0.0003	0	0	0	0	500
(b)	**Central Government / State Government(s)**		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
(c)	**Financial Institutions / Banks**		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
(d)	**Any Other (Specify)**		**2**	**85341703**	**0**	**0**	**85341703**	**48.7292**	**85341703**	**0**	**85341703**	**48.7292**	**0**	**48.7292**	**0**	**0**	**0**	**0**	**85341703**
	Bodies Corporate		**2**	**85341703**	**0**	**0**	**85341703**	**48.7292**	**85341703**	**0**	**85341703**	**48.7292**	**0**	**48.7292**	**0**	**0**	**0**	**0**	**85341703**
	Capri Global Holdings Private Limited	AABCM4155A	1	67824643	0	0	67824643	38.7271	67824643	0	67824643	38.7271	0	38.7271	0	0	0	0	67824643
	Capri Global Advisory Services Private Limited	AACCP2478C	1	17517060	0	0	17517060	10.002	17517060	0	17517060	10.002	0	10.002	0	0	0	0	17517060
	Sub Total (A)(1)		**5**	**131242538**	**0**	**0**	**131242538**	**74.938**	**131242538**	**0**	**131242538**	**74.938**	**0**	**74.938**	**0**	**0**	**0**	**0**	**131242538**
2	**Foreign**																		
(a)	**Individuals (Non-Resident Individuals / Foreign Individuals)**		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
(b)	**Government**		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
(c)	**Institutions**		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
(d)	**Foreign Portfolio Investor**		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
(e)	**Any Other (Specify)**		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
	Sub Total (A)(2)		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)		**5**	**131242538**	**0**	**0**	**131242538**	**74.938**	**131242538**	**0**	**131242538**	**74.938**	**0**	**74.938**	**0**	**0**	**0**	**0**	**131242538**

Table III - Statement showing shareholding pattern of the Public shareholder

Sn.	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Total shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
									No. of Voting Rights			Total as a % of Total Voting Rights (A+B+C)			No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
									Class X	Class Y	Total								
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+ (V)+ (VI)	(VIII) As a % of (A+B+ C2)	(IX)				(X)	(XI)= (VII)+(X) As a % of (A+B+ C2)	(XII)		(XIII)		(XIV)

1	Institutions																		
(a)	Mutual Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(b)	Venture Capital Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(c)	Alternate Investment Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(d)	Foreign Venture Capital Investors		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(e)	Foreign Portfolio Investor		11	6698536	0	0	6698536	3.8248	6698536	0		3.8248	0	3.8248	0	0	NA	NA	6698536
	Albula Investment Fund Ltd	AAHCA3597Q	1	5678178	0	0	5678178	3.2422	5678178	0	5678178	3.2422	0	3.2422	0	0	NA	NA	5678178
(f)	Financial Institutions / Banks		1	7442	0	0	7442	0.0042	7442	0	7442	0.0042	0	0.0042	0	0	NA	NA	7442
(g)	Insurance Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0
(h)	Provident Funds/		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0

	Pension Funds																		
(i)	Any Other (Specify)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0
	Sub Total (B)(1)		12	6706005	0	0	6706005	3.8291	6706005	0	6706005	3.8291	0	3.8291	0	0	NA	NA	6706005
2	Central Government/ State Government(s)/ President of India																		
	Central Government / State Government(s)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0
	Sub Total (B)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0
3	Non-Institutions																		
(a)	Individuals			0	0										0		NA	NA	
	i. Individual shareholders holding		4787	3238851	0	0	3238851	1.8493	3238851	0	3238851	1.8493	0	1.8493	0	0	NA	NA	3214441

	nominal share capital up to Rs. 2 lakhs.																		
	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.		4	969250	0	0	969250	0.5534	969250	0	969250	0.5534	0	0.5534	0	0	NA	NA	969250
(b)	NBFCs registered with RBI		2	8150	0	0	8150	0.0047	8150	0	841	0.0047	0	0.0047	0	0	NA	NA	8150
(c)	Employee Trusts		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0
(d)	Overseas Depositories (holding DRs) (balancing figure)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0
(f)	Any Other (Specify)		402	32970011	0	0	32970011	18.8255	32970011	0	32970011	18.8255	0	18.8255	0	0	NA	NA	32970011
	IEPF		1	35615	0	0	35615	0.0203	35615	0	35615	0.0203	0	0.0203	0	0	NA	NA	35615

	Hindu Undivided Family		130	635138	0	0	635138	0.3627	635138	0	635138	0.3627	0	0.3627	0	0	NA	NA	635138
	Non-Resident Indians (Non Repat)		24	21335	0	0	21335	0.0122	21335	0	21335	0.0122	0	0.0122	0	0	NA	NA	21335
	Non-Resident Indians (Repat)		65	47639	0	0	47639	0.0272	47639	0	47639	0.0272	0	0.0272	0	0	NA	NA	47639
	Clearing Member		74	189089	0	0	189089	0.1080	189089	0	189089	0.1080	0	0.1080	0	0	NA	NA	189089
	Bodies Corporate:		108	32041195	0	0	32041195	18.295	32041195	0	32041195	18.295	0	18.295	0	0	NA	NA	32040195
	Gainful Multitrade Private Limited	AACCG2852M	1	9563636	0	0	9563636	5.4607	9563636	0	9563636	5.4607	0	5.4607	0	0	NA	NA	9563636
	Roopam Multitrade Private Limited	AADCR7121H	1	6784558	0	0	6784558	3.8739	6784558	0	6784558	3.8739	0	3.8739	0	0	NA	NA	6784558
	Badrikedar Commercials Private Limited	AACCB8087D	1	3403224	0	0	3403224	1.9432	3403224	0	3403224	1.432	0	1.9432	0	0	NA	NA	3403224

	Samvrudhi Multitrade Pvt. Ltd.	AABCJ8722G	1	3229599	0	0	3229599	1.8441	3229599	0	3229599	1.8441	0	1.8441	0	0	NA	NA	3229599
	Gladiolus Property & Investments Pvt. Ltd.	AADCG0676N	1	2580375	0	0	2580375	1.4734	2580375	0	2580375	1.4734	0	1.4734	0	0	NA	NA	2580375
	Samvrudhi Tradesol Pvt Ltd.	AAUCS8190E	1	2315729	0	0	2315729	1.3223	2315729	0	2315729	1.3223	0	1.3223	0	0	NA	NA	2315729
	Suhani Trading and Investment Consultants Private Limited		1	2189974	0	0	2189974	1.2505	2189974	0	2189974	1.2505	0	1.2505	0	0	NA	NA	2189974
	Sub Total (B)(3)		5195	37186262	0	0	37186262	21.3229	37186262	0	37186262	21.2329	0	21.2329	0	0	NA	NA	37160852
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)		5207	43892267	0	0	43892267	25.0620	43892267	0	43892267	25.0620	0	25.0620	0	0	NA	NA	43866857
Details of the shareholders acting as persons in Concert including their Shareholding (No. and %):																			

	No. of shareholders	No. of Shares																	
	None	None																	
Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.																			
Note :	None																		
(1) PAN would not be displayed on website of Stock Exchange(s).																			
(2) The above format needs to disclose name of all holders holding more than 1% of total number of shares																			
(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.																			

10.1.4 Except as set forth below, none of our Directors hold any Equity Shares as on June 30, 2019

Rajesh Sharma holds 500 shares 0.0003% of paid up capital of the Company.

10.1.5 Our top ten shareholders and the number of Equity Shares held by them, as on June 30, 2019 are as follows:

S. No	Name	Shares*	% To Equity	Category
1	Capri Global Holdings Private Limited	6,78,24,643	38.73	Promoter
2	Ramesh Chandra Sharma	4,37,64,930	24.99	Promoter
3	Capri Global Advisory Services Private Limited	1,75,17,060	10.00	Promoter
4	Gainful Multitrade Private Limited	78,02,378	4.46	Public
5	Roopam Multitrade Private Limited	67,84,558	3.87	Public
6	Albula Investment Fund Ltd	56,78,178	3.24	FPI
7	Badrikedar Commercials Private Limited	34,03,224	1.94	Public
8	Samvrudhi Multitrade Pvt Ltd.	32,29,599	1.84	Public
9	Gladiolus Property And Investments Private Limited	25,80,375	1.47	Public
10	Samvrudhi Tradesol Pvt Ltd.	23,15,729	1.32	Public
	Total	**16,09,00,674**	**91.87**	

List of Top 10 Debenture holders as on June 30, 2019 : Nil

10.1.6 The amount of corporate guarantee issued by the Issuer along with name of the counterparty (like name of the subsidiary, JV entity, group company, etc.) on behalf of whom it has been issued - NIL

10.1.7 Details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities and other financial indebtedness including corporate guarantee issued by the Company, in the past 5 years - NIL

10.1.8 No Equity Shares of the Company as on March 31, 2019, are pledged or otherwise encumbered by the Promoters.: NIL

10.1.9 The Company has not issued any Equity Shares or debt securities for consideration other than cash, whether in whole or part, since its incorporation except as disclosed in "**Share Capital History since Inception**".

10.1.10 Our Company has not issued any debt securities:

- for consideration, other than cash;
- at a premium or a discount; and/or
- in pursuance of an option.

(i) Zero Coupon Debentures as on March 31, 2019:

Sr. No.	Instrument Type	Date of Issuance	Number of Debentures/ instruments	Face Value per Debenture (INR)	Discount Per Debenture (INR)
1	NIL	NA	NA	NA	NA

(ii) Foreign Currency Debentures as on March 31, 2019:

Sr. No.	Instrument Type	Date of Issuance	Issue Size	Issue Value (%)	Discount (%)
1.	NIL	NA	NA	NA	NA

(iii) Commercial Papers as March 31, 2019

Maturity Date	Amount
NIL	NIL

(iv) Debentures issued at premium

Sr. No.	Date of Issuance	Number of Debentures/ instruments	Face Value per Debenture (INR)	Premium per Debenture (INR)
1.	NIL	NA	NA	NA

10.1.10. Amount of corporate guarantees issued by the Issuer in favor of various counter parties including its Subsidiaries, Joint Venture entities, Group Companies etc. – Nil

10.1.11 FINANCIAL INDEBTEDNESS (ON STANDALONE BASIS)

10.2.1 Set forth below is a summary of our Company's significant outstanding secured borrowings of INR as on March 31, 2019 together with a brief description of certain significant terms of such financing arrangements.

(1) Secured term loans from banks and financial institutions availed by our Company

(All figures are in (INR) Lakh, except in percentages)

Lender's Name	Type of Facility	Amount Sanctioned	Principal Amount Outstanding	Repayment Date/ Schedule	Security
Andhra Bank	Term Loan – III	5,000.00	250.00	12 Equal Quarterly Instalment from the end of moratorium period of 12 months	Floating first pari passu charge on Standard Receivables of MSME, Retail and Whole Sale credit assets of the company.
Andhra Bank	Term Loan – II	3,000.00	750.00	12 Equal Quarterly Instalment from the end of moratorium period of 12 months	Floating first pari passu charge on Standard Receivables of MSME, Retail and Whole Sale credit assets of the company.
Andhra Bank	Term Loan - I	3,000.00	2,500.00	12 Equal Quarterly Instalment from the end of moratorium period of 12 months	Floating first pari passu charge on Standard Receivables of MSME, Retail and Whole Sale credit assets of the company.
Bank of India	Term Loan – II	5,000.00	1,257.00	12 Equal Quarterly Instalment from the end of moratorium period of 12 months	1st pari passu charge by way of hypothecation of company's loan receivables.
Bank of Maharashtra	Term Loan – II	20,000.00	3,334.00	12 Equal Quarterly Instalment from the end of moratorium period of 12 months	First pari passu charge on Standard Receivables of MSME, Retail and Whole Sale credit assets of the company.
Bank of Maharashtra	Term Loan – III	5,000.00	5,000.00	24 Equal Quarterly Instalment from the end of moratorium period of 12 months	Floating 1st pari passu charge by way of hypothecation of company's loan receivables.
Union Bank of India	Cash Credit	10,000.00	9,484.00	Repayable on Demand	First pari passu charge on Standard Receivables of MSME, Retail and Whole

					Sale credit assets of the company.
Union Bank of India	Term Loan - I	10,000.00	5,000.00	12 Equal Quarterly Instalment from the end of moratorium period of 12 months	First pari passu charge on Standard Receivables of MSME, Retail and Whole Sale credit assets of the company.
Union Bank of India	Term Loan – II	5,000.00	4,583.00	24 Equal Quarterly Instalment from the end of moratorium period of 12 months	1st pari passu charge by way of hypothecation of company's loan receivables.
Union Bank of India	Term Loan – III	20,000.00	19,167.00	24 Equal Quarterly Instalment from the end of moratorium period of 12 months	1st pari passu charge by way of hypothecation of company's loan receivables.
Union Bank of India	Term Loan – IV	12,500.00	12,500.00	24 Equal Quarterly Instalment from the end of moratorium period of 12 months	1st pari passu charge by way of hypothecation of company's loan receivables.
UCO Bank	Term Loan - I	4,500.00	3,375.00	12 Equal Quarterly Instalment from the end of moratorium period of 12 months	Floating 1st pari passu charge by way of hypothecation of company's loan receivables.
UCO Bank	Term Loan - II	2,500.00	2,500.00	24 Equal Quarterly Instalment from the end of moratorium period of 12 months	Floating 1st pari passu charge by way of hypothecation of company's loan receivables.
Vijaya Bank (now Bank of Baroda)	Term Loan – VI	5,000.00	5,000.00	16 Equal Quarterly Instalment from the end of moratorium period of 12 months	Floating 1st pari passu charge by way of hypothecation of company's loan receivables.
Vijaya Bank (now Bank of Baroda)	Term Loan – III	5,000.00	2,918.00	12 Equal Quarterly Instalment from the end of moratorium period of 12 months	First pari passu charge on Standard Receivables of MSME, Retail and Whole Sale credit assets of the company.
Vijaya Bank (now Bank of Baroda)	Term Loan – II	7,500.00	3,125.00	12 Equal Quarterly Instalment from the end of moratorium period of 12 months	First pari passu charge on Standard Receivables of MSME, Retail and Whole Sale credit assets of the company.
Vijaya Bank (now Bank of Baroda)	Term Loan - I	5,000.00	1,250.00	12 Equal Quarterly Instalment from the end of moratorium period of 12 months	First pari passu charge on Standard Receivables of MSME, Retail and Whole Sale credit assets of the company.
Bank of Baroda	Term Loan	20,000.00	13,333.00	12 Equal Quarterly Instalment from the end of moratorium period of 12 months	1st pari passu charge by way of hypothecation of company's loan receivables.
Dena Bank (Now Bank of Baroda)	Term Loan	2,500.00	1,875.00	12 Equal Quarterly Instalment from the end of moratorium period of 12 months	Floating 1st pari passu charge by way of hypothecation of company's loan receivables.
ICICI Bank	Term Loan	2,500.00	1,531.00	16 Equal Quarterly Instalment from respective drawdown date	1st pari passu charge by way of hypothecation of company's loan receivables.

United Bank of India	Term Loan	5,000.00	3,750.00	12 Equal Quarterly Instalment from the end of moratorium period of 12 months	Floating 1st pari passu charge by way of hypothecation of company's loan receivables.
Punjab National Bank	Term Loan	10,000.00	9,167.00	24 Equal Quarterly Instalment from the end of moratorium period of 12 months	Floating 1st pari passu charge by way of hypothecation of company's book debts / loan receivables.
Yes Bank	Term Loan-I	13,000.00	9,719.00	16 Equal Quarterly Instalment from the date of respective disbursement.	Pari Passu charge by way of hypothecation of company's standard current and future book debts / loan receivables.
Yes Bank	Cash Credit	2,000.00	1,318.00	Repayable on Demand	Pari Passu charge by way of hypothecation of company's standard current and future book debts / loan receivables.
Yes Bank	Term Loan-II	5,000.00	4,063.00	16 Equal Quarterly Instalment from the date of respective disbursement.	Pari Passu charge by way of hypothecation of company's standard current and future book debts / loan receivables.
Yes Bank	Term Loan-III	5,000.00	4,188.00	16 Equal Quarterly Instalment from the date of respective disbursement.	Pari Passu charge by way of hypothecation of company's standard current and future book debts / loan receivables.
Yes Bank	Term Loan-IV	5,000.00	4,375.00	16 Equal Quarterly Instalment from the date of respective disbursement.	Pari Passu charge by way of hypothecation of company's standard current and future book debts / loan receivables.
Yes Bank	Term Loan-V	5,000.00	4,375.00	16 Equal Quarterly Instalment from the date of respective disbursement.	Pari Passu charge by way of hypothecation of company's standard current and future book debts / loan receivables.
Indian Bank	Term Loan	10,000.00	9,584.00	24 Equal Quarterly Instalment from the end of moratorium period of 12 months	First pari passu charge on the Standard identified Receivables of MSME and Construction Finance Assets of the company.
Shinhan Bank	Term Loan	2,500.00	938.00	8 Equal Quarterly Instalment from the date of disbursement.	First pari passu charge on the present and future Standard Receivables.
Punjab and Sindh Bank	Term Loan	5,000.00	4,792.00	24 Equal Quarterly Instalment from the end of moratorium period of 12 months	First pari passu charge on the Standard identified Receivables/book debts.
Kotak Mahindra Bank Ltd.	Term Loan	2,500.00	896.00	24 Equal Monthly Instalment from the date of disbursement. of each tranche.	First pari passu charge by way of hypothecation on company's existing and future Receivables/book debts.
State Bank of India	Term Loan -I	10,000.00	8,334.00	12 Equal Quarterly Instalment from the end of moratorium period of 12 months	Floating 1st pari passu charge on the Receivables/book debts of the company.
State Bank of India	Term Loan - II	25,000.00	24,107.00	28 Equal Quarterly Instalment from the end of moratorium period of 3 months	Floating 1st pari passu charge on the Receivables/book debts of the company.
Karnataka Bank	Term Loan	2,000.00	1,165.00	12 Equal Quarterly Instalment from the	First pari passu charge by way of hypothecation on

				date of disbursement.	company's Receivables/book debts.
HDFC Bank	Term Loan	1,000.00	698.00	36 Equal Monthly Instalment from the date of disbursement.	Floating 1st pari passu charge by way of hypothecation on standard receivables of MSME and retail credit assets and wholesale credit assets of the company.

(2) Unsecured loans availed by our Company

Our Company has not availed unsecured loans as on March 31, 2019.

(3) Secured & Unsecured Debentures issued by our Company as on June 30, 2019.: Nil

10.2.2 Corporate Guarantees

Our Company has not issued any Corporate Guarantee as on March 31, 2019.

10.2.3 Working Capital Loan from Banks

Our Company has INR 9484.00 Lakhs outstanding as CC from Union Bank of India as on June 30, 2019.

10.2.4 Short Term Loan from Banks

Our Company has no Short-term loans from banks as on June 30, 2019.

10.2.5 Details of Rest of the Borrowings (if any including hybrid debt like FCCB, Optionally Convertible Debentures/Preference Shares) as on December 31, 2018**.**

Our Company has no outstanding borrowings in form of Hybrid debt as on March 31, 2019.

10.2.6 Details of All Default/S And/Or Delay In Payment Of Interest & Principal Of Any Kind Of Term Loans, Debt Securities And Other Financial Indebtedness Including Corporate Guarantee Issued By The Company, Since Incorporation:

10.3 FINANCIAL INFORMATION (ON STANDALONE BASIS)

(Rs. in Lakh)

Particulars	As on/for the year ended March 31, 2017 (Audited)	As on/for the year ended March 31, 2018 (Audited) Ind AS	As on/for the year ended March 31, 2019 (Audited) Ind AS
For Financial Entities			
Net worth	1,14,380.99	1,22,712.92	1,35,147.08
Total Debt	72,785.80	1,46,442.65	2,09,607.46
of which – Non-Current Maturities of Long-Term Borrowing	50,083.33	94,349.10	1,36,594.82
- Short Term Borrowing	13,701.26	14,868.55	10,286.24
- Current Maturities of Long-Term Borrowing	14,833.34	37,225.00	62,726.40
Net Fixed Assets	1,271.34	1,173.41	1,011.28
Non-Current Assets	1,62,180.98	2,25,948.92	2,55,443.23
Cash and Cash Equivalents	992.17	3,566.65	3,498.32
Current Investments	4,000	5,560.70	932.62
Current Assets	27,556.28	51,781.60	96,730.74
Current Liabilities	1,470.95	44,777.18	70,315.68
Asset Under Management	1,80,162.69	2,61,328.02	3,31,057.38
Off Balance Sheet Assets	Nil	Nil	Nil
Interest Income	20,293.82	30,189.77	44,582.66
Finance Costs	3,496.99	9,226.02	16,638.28
Net interest income	16,796.83	20,963.76	27,944.38
Provisioning (ECL)	1,368.94	2,464.61	3,239.35
PAT	5,778.49	7,245.44	12,872.54
Gross NPA (%)	0.98%	1.68%	1.69%
Net NPA (%)	0.84%	1.44%	0.62%
Tier I Capital Adequacy Ratio (%)	52.13%	38.43%	33.95%
Tier II Capital Adequacy Ratio (%)	0.84%	0.86%	0.52%
Total Loan Assets (net)	177814.61	2,55,985.21	3,31,057.38
Capital Adequacy ratio (%)	52.97%	39.29%	34.47%
Net interest margin	5.38%	9.82%	9.92%
Yield on Loan Assets	14.12%	13.72%	15.09%
Cost of funds	8.98%	9.29%	10.27%
Return on Net worth	5.05%	5.90%	9.52%
Debt equity ratio (times)	0.59	1.07	1.55
Total Assets	1,96,276.76	2,78,903.93	3,53,185.25
Return of Assets (PAT/Aveg. Loan Book)	2.90%	3.29%	4.36%

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(INR in Lakhs)

Particulars	Aud.	Aud.	Aud.
Accounting Standard	**IGAAP**	**Ind AS**	**Ind AS**
Financial Year Ending	**Mar-17**	**Mar-18**	**Mar-19**
Assets of the Company			
Financial Assets			
Cash & Cash Equivalent	992.17	2,841.39	2,669.09
Bank Balance Other Than Above	-	725.25	829.23
Sundry Debtors	228.63	57.97	455.25
Loans & Advance (Financing Activity)	1,80,337.31	2,55,985.21	3,24,627.45
Investments	7,071.63	13,378.78	18,750.70
Other Financial Assets	4,951.76	158.24	161.96
Total Financial Assets	**1,93,581.50**	**2,73,146.85**	**3,47,493.67**
Non Financial Assets			
Current Tax Assets (Net)	-	311.00	598.53
Deferred Tax (Assets)	86.56	1,494.02	1,914.27
Property, Plant & Machinery	1,012.39	967.82	839.82
Other Intangible Assets	232.23	205.60	171.46
Other Non-Financial Assets	1,522.09	2,778.65	2,159.32
Capital Work in Progress	26.70	-	8.18
Total Non-Financial Assets	**2,879.96**	**5,757.09**	**5,691.58**
Total Assets of the Company	**1,96,461.46**	**2,78,903.93**	**3,53,185.25**
Liabilities and Equity			
Financial Liabilities			
Derivative Financial Instruments	-	-	-
Trade Payables	1,254.23	1,158.44	1,085.13
Debt Securities	7,500.00	24,761.97	4,994.84
Term Loans Borrowing (Other Than Debt Securities)	57,416.67	1,20,898.44	1,93,405.55
Bank Borrowing (CC Limits)	7,813.50	90.48	10,286.24
Other Financials Liabilities	5,832.13	7,988.01	7,191.69
Total Financial Liabilities	**79,816.53**	**1,54,897.32**	**2,16,963.45**
Non-Financial Liabilities			
Current tax liabilities (Net)	-	469.20	142.28
Provisions (Expenses and Employee Benefits)	451.98	573.07	674.31
Other Non-Financial Liabilities (Statutory Dues)	1,811.98	251.42	258.12
Total Non-Financial Liabilities	**2,263.96**	**1,293.69**	**1,074.71**
Equity (Capital & Reserves)			
Ordinary share capital	3,502.70	3,502.70	3,502.70
Share Premium	44,710.06	44,710.06	44,710.06
General reserve	6,420.53	6,420.53	6,420.53
Esops outstandings	-	111.17	306.23

Other reserves (Section 45IC(1) of RBI Act)	14,020.00	15,900.00	18,480.00
Deferred Tax Liability	-	-	-
Profit & Loss account	45,727.69	52,068.46	61,727.57
Total Capital & Reserves (Net-Worth)	**1,14,380.97**	**1,22,712.92**	**1,35,147.08**
Total Liabilities and Equity of the Company	**1,96,461.46**	**2,78,903.93**	**3,53,185.25**

STANDALONE STATEMENT OF PROFIT AND LOSS

(INR in Lakhs)

Accounting	**IGAAP**	**Ind As**	**Ind As**
Particulars	**Aud.**	**Aud.**	**Aud.**
Financial Year Ending	**Mar-17**	**Mar-18**	**Mar-19**
Revenue from Operations			
Interest Income	20,200.67	30,189.77	44,582.66
Processing Fees Received from Customers	1,982.00	934.59	1,707.95
Other Fees & Commission (Appl. Fees, Legal Charges etc.)	-	116.34	383.99
Net Gain on Fair Value Charges	-	184.77	315.75
Other Operational Income (Adv. Income, Foreclosure Fees, Bad Debt Recovered etc.)	-	1,995.85	2,985.46
Total Revenue From Operation	**22,182.67**	**33,421.32**	**49,975.81**
Expenses			
Interest Payment to the Lenders	3,622.02	9,226.02	16,638.28
Processing Fees/Charges for Loans	174.32	280.99	350.83
Net Loss on Fair Value Charges		756.96	200.85
Estimated Credit Loss (ECL)	1,384.97	649.13	739.64
Employee Benefit Expenses	5,279.53	7,036.73	9,743.15
Depreciation, amortization and impairment	419.38	570.24	487.86
Other Administrative Expenses	3,426.01	3,628.02	4,511.11
Total Expenses	**14,306.23**	**22,148.08**	**32,671.71**
Operating Profits	**7,876.44**	**11,273.24**	**17,304.10**
Other Income			
Other Income	16.43	276.26	433.50
Total Other Income	**16.43**	**276.26**	**433.50**
Profit Before Tax (PBT)	**7,892.87**	**11,549.50**	**17,737.59**
Less : Provision for Taxes	3,788.28	4,785.19	5,290.00
Less : Provision for deferred Tax	-47.25	-470.00	-420.25
Total Tax	**3,741.03**	**4,315.19**	**4,869.75**
Profit After Tax (PAT)	**4,151.84**	**7,234.31**	**12,867.84**
Other Comprehensive Income	-	11.12	4.70
Total Comprehensive Income for the Period	**4,151.84**	**7,245.44**	**12,872.54**
Dividend (including Eq+Pref+Div tax)	-	632.36	633.40
Retained Profit (Item 11 - Item 12)	4,151.84	6,613.07	12,239.13
Cash Accruals	**4,571.22**	**7,815.68**	**13,360.39**

STANDALONE STATEMENT OF CASH FLOWS

(INR in Lakhs)

As per Ind AS

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Operating activities		
Profit before tax from continuing operations	17,737.58	11,549.51
Profit before tax	17,737.58	11,549.51
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation & amortisation	487.86	570.24
Impairment on financial instruments	739.64	649.13
Net loss on financial asset designated at FVOCI	200.85	756.96
Loss/(Gain) on sale of Fixed Assets	(7.62)	7.14
Share Based Payments to employees	195.06	(15.02)
Dividend income	(52.25)	(49.93)
Provision for Bonus	600.00	600.00
Provision for Gratuity	35.80	26.48
Provision for Leave Encashment	100.54	121.37
Operating Profit before working capital changes and adjustments for Interest received, Interest paid and Dividend received	**20,037.46**	**14,215.88**
Working capital changes		
Loans	(69,381.88)	(78,819.74)
Trade receivables and contract asset	(400.99)	625.69
Other Non-financial Assets	619.33	(76.34)
Trade payables and contract liability	(73.31)	284.42
Other financial liability	(1,342.75)	1,724.70
Other Non-financial liability	6.71	138.76
Provision	(628.48)	(415.94)
Cash flows used in operating activities	**(51,163.91)**	**(62,322.57)**
Income tax paid	(5,906.39)	(3,755.90)
Net cash flows from/(used in) operating activities	**(57,070.29)**	**(66,078.47)**
Investing activities		
Proceeds from Maturity of Fixed Deposits	(103.27)	(192.26)
Purchase of fixed and intangible assets	(375.55)	(521.69)
Intangible Assets Under Development	(8.17)	-
Proceeds from sale of property and equipment	57.42	42.25
Purchase of investment at amortised cost	(5,572.78)	(4,062.41)
Dividend received	52.25	49.93
Net cash flows from/(used in) investing activities	**(5,950.10)**	**(4,684.18)**

Financing activities		
Debt securities issued	(19,767.13)	12,280.25
Borrowings other than debt securities issued	83,249.33	60,965.46
Dividends paid including DDT	(633.40)	(632.36)
Net cash flows from financing activities	**62,848.80**	**72,613.35**
Net increase in cash and cash equivalents	(171.60)	1,850.70
Net foreign exchange difference	-	-
Cash and cash equivalents at 1 April 2018	2,842.87	992.17
Cash and cash equivalents at 31 March 2019	**2,671.27**	**2,842.87**
Components of cash and cash equivalents		
Cash on hand	33.99	16.29
Balances with banks		
In current accounts	2,635.10	2,825.10
In Unpaid Dividend Account	2.18	1.47
Current maturities of fixed deposits with Original Maturity of Less than 3 Months	-	-
Total cash and cash equivalents	**2,671.27**	**2,842.87**

10.4 FINANCIAL INFORMATION (ON CONSOLIDATED BASIS)

(Rs. in Lakh)

Particulars	IND AS		IGAAP
	As on/for the year ended March 31, 2019 (Audited)	As on/for the year ended March 31, 2018 (Audited)	As on/for the year ended March 31, 2017 (Audited)
For Financial Entities			
Net worth	138267.91	125165.05	1,16,065.29
Total Debt	276870.49	156614.36	72,785.80
of which – Non-Current Maturities of Long Term Borrowing	204909.51	119461.90	50,083.33
- Short Term Borrowing	10832.67	14868.55	7,869.13
- Current Maturities of Long Term Borrowing	61128.31	22283.91	14,833.34
Net Fixed Assets	1271.30	1432.89	1,288.54
Non-Current Assets	310814.30	238518.09	1,62,762
Cash and Cash Equivalents	16910.53	4833.02	1141.01
Current Investments	932.62	5560.70	4,045
Current Assets	112557.29	53726.09	29,082.08
Current Liabilities	73441.15	38596.68	7,653.88
Asset Under Management	410322.38	2,85,853.75	1,81,784.04
Off Balance Sheet Assets	NIL	NIL	NIL
Interest Income	53073.95784	32,189.90	20,207.40
Finance Costs	20710.25	9671.88	3,798.70
Net interest income	32363.71	22518.02	16,408.70
Provisioning & Write-offs	1654.813572	953.8198976	1,371.55
PAT	13566.30	6490.03	5,812.23
Gross NPA (%)	1.47%	1.55%	0.98%
Net NPA (%)	0.53%	0.55%	0.84%
Tier I Capital Adequacy Ratio (%) (Standalone)	33.95%	38.43%	51.83%
Tier II Capital Adequacy Ratio (%) (Standalone)	0.52%	0.86%	0.84%
Total Loan Assets (net)	4,02,221.09	2,79,736,10	181659.64
Capital Adequacy ratio (%) (Standalone)	34.47%	39.29%	52.68%
Net interest margin	9.30%	9.62%	9.43%
Return on Net worth	10.31%	6.13%	5.14%
Debt equity ratio (times)	2.002420394	1.251262684	0.63
Total Assets	427701.2693	2,97,109.57	1,98,318.50
Return on assets (average)	3.74%	2.61%	3.54%

CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

(INR in Lakhs)

Particulars	IND AS	IGAAP	
	As at	As at	As at
	March 31, 2019	March 31, 2018	March 31, 2017
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3502.70	3502.7	3,502.70
Reserves and Surplus	134765.22	122357.44	1,12,562.59
Money Received against Share Warrants	0.00	0	NIL
Non-Current Liabilities			
Long Term Borrowings	204909.51	104876.63	50,083.33
Other Non-Current Liabilities	-	79.18	163.61
Other Long Term Liabilities	-	-	-
Long Term Provisions	393.57	2413.09	1,649.91
Current Liabilities			
Short Term Borrowings	71960.98	14868.55	7,869.13
Trade Payables	1480.17	1913.87	883.79
Other Current Liabilities	10173.53	49928.69	21,369.62
Short Term Provisions	515.59	1134.59	527.49
Total	416618.58	301074.74	198612.18
ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible Assets	1066.53	1,210.54	1,052.02
Intangible Assets	204.77	222.36	236.52
Non-Current Investments	109.74	109.74	2653.31
Deferred Tax Assets (Net)	2334.91	1,033.81	259.07
Long Term Loans and Advances	308369.65	2,29,939.33	158811.35
Other Non-Current Assets	1747.52		1,173.01
Current Assets			
Current Investments	932.62	5,051.50	4154.75
Inventories	0.00		--
Trade Receivables	862.70	99	72.62
Cash and Bank Balances	16910.53	3,136.68	1,141.01
Short Term Loans and Advances	93851.44	56,698.04	25831.76
Other Current Assets	1310.86	3,573.74	3,226.78
Total	424642.89	3,01,074.74	198612.18

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

(INR in Lakhs)

Particulars	IND AS		IGAAP
	Year ended March 31,2019	Year ended March 31,2018	Year ended March 31,2017
INCOME			
Revenue from Operations	58858.41	34963.13	21572.43
Other Income	271.53	151.53	1936.29
Total Revenue	59129.95	35114.66	23,508.73
EXPENSES			
Employee Benefit Expenses	11754.79	8131.87	5,461.12
Finance Costs	20710.25	9671.88	3,798.70
Depreciation and Amortization Expenses	664.23	622.49	430.26
Loan Provisions/Write Off (Net Off Provisions)	985.52	691.64	1,371.55
Other Expenses	6346.29	5172.97	2,893.38
Total Expenses	40461.09	24290.84	13,955.01
Profit before Exceptional Items and Tax	18668.86	10823.81	9,553.72
Less: Exceptional Items	0.00	0.00	--
Profit before Tax	18668.86	10823.81	9,553.72
Less: Tax Expenses			
Current Tax	5752.90	4785.35	3,800.12
Deferred Tax	-650.34	-613.63	-65.09
MAT Credit Entitlement	0.00	0.00	-
Earlier Year Adjustments	0.00	162.07	6.46
Profit for the Period	13566.30	6490.03	5,812.23
Earnings per Equity Share before exceptional items			
(Nominal Value of Share INR 10/- each)			
Basic	7.75	3.71	3.32
Diluted	7.70	3.70	3.32
Earnings per Equity Share after exceptional items			
(Nominal Value of Share INR 10/- each)			
Basic	7.75	3.71	3.32
Diluted	7.70	3.70	3.32

CONSOLIDATED STATEMENT OF CASH FLOWS

PARTICULARS	IND AS	IGAAP	
	YEAR ENDED March 31, 2019	YEAR ENDED March 31, 2018	YEAR ENDED March 31, 2017
(A) Cash Flow From Operating Activities and Exceptional Items			
Profit Before Taxation	18668.86	14,414.43	9,553.71
Add/(Less):			
Depreciation	664.23	622.49	430.26
Employees Stock Option Scheme Expenses	0.00	20.36	-
Share Issue Expenses		18.75	-
Net loss on financial asset designated at FVOCI	200.85	0	0
Loss /(Profit) on Sale of Fixed Assets	-7.62	7.14	22.5
Bad Debts Written Off			
Short Term Capital Gain on Mutual Fund		-252.29	-1,030.39
Long Term Capital Gain on sale of shares		-763.54	
Dividend Income on Shares	-52.25	-49.93	-54.08
Interest Income		-31,204.34	-20,615.15
Interest Expense		9,373.17	3,499.36
Provisions/Sundry Balances Written back/off		-	-
Profit on Sale of Property		-	-
Share Based Payments to employees	167.27		
Provision for Bonus	800.00		
Provision for Gratuity	42.62		
Provision for Leave Encashment	116.52		
Provision on Sale of Non-Operating Assets		-	-
Provision for Standard Assets	985.52	447.83	356.05
Floating Provision Against Standard Asset		783.52	937.85
Provision for Restructured Standard Asset		-	-
Provision for Sub-Standard Assets		361.98	77.65
Operating Profit before exceptional items	21586.00	-6,220.43	-6,822.23
Add: Exceptional Items	0.00	-	-
Operating Profit before working capital changes	21586.00	-6,220.43	-6,822.23
Movements in Working Capital			
(Increase)/Decrease in Trade & Other Receivables	-124234.22	-1,04,264.07	-76,015.27
(Increase)/Decrease in Stock-in-trade	0.00	-	-
Increase/(Decrease) in Trade & Other Payables	-2601.94	29,492.92	12,415.95
(Increase)/Decrease in Other Current Assets	677.87	-139.3	1,887.77
(Increase)/Decrease in Other Non Current Assets	0.00	13.86	-412.22
Increase/(Decrease) in Short Term Provisions	-804.70	413.86	219
Increase/(Decrease) in Long Term Provisions	0.00	741.44	25.53
Cash generated from Operating Activities	-105376.98	-79,961.71	-68,701.47
Interest Received		30,878.50	24,299.84
Interest Paid		-9,377.21	-3,624.39
Net Cash generated from Operating Activities	-105376.98	-58,460.42	-48,026.02

Less: Direct Taxes Paid	-6145.80	-3,961.01	-3,113.65
Net Cash generated from/(used in) Operating Activities (A)	-111522.78	-62,421.43	-51,139.67
(B) Cash Flow From Investing Activities			
Purchase of Fixed Assets	-552.73	-842.93	-938.9
Decrease in WIP	-14.06	26.72	-
Sale of Fixed Assets	0.00	42.25	1.04
Increase in Capital WIP	0.00	-	-
Sale of Property	65.86	-	-
Investment in Fixed Deposit	0.00	-	-
Encashment of Fixed Deposit	74.07	1,361.28	84.63
(Purchase)/Sale of Investments	4427.22	-4,306.07	-4,000.00
Sale of Mutual Fund		4,052.55	9,235.34
Sale of Equity Shares		2,671.48	119.97
Dividend Income	52.25	49.93	54.08
Net Cash Flow generated from/ (used in) Investing Activities (B)	4052.61	3,055.19	4,556.17
(C) Cash Flow from Financing Activities			
Share Issue Expenses		-18.75	
Dividend Paid	-633.40	-525.4	-525.4
Tax on Dividend		-106.96	-106.96
Increase / Decrease in Borrowings	120256.16	61,848.35	46,627.69
Increase in Securities Premium		-	-
Increase in Share Capital		-	-
Net Cash Flow generated from/(used in) Financing Activities (C)	119622.76	61,197.24	45,995.33
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	12152.59	1,831.00	-588.17
Cash & Cash Equivalents at the beginning	2890.45	1,060.93	1,649.10
Cash & Cash Equivalents at the end	15043.04	2,891.93	1,060.93
Net Increase/(Decrease) in Cash & Cash Equivalents	12152.59	1,831.00	-588.17

(INR in Lakhs)

10.5 OTHER FINANCIAL PARAMETERS

Particulars	FY 2018-19	FY 2017-18	FY 2016-17
Dividend declared (As % on FV)	18%	15%	15%

10.6 CHANGES IN ACCOUNTING POLICIES DURING THE LAST THREE YEARS AND THEIR EFFECT ON THE PROFITS AND THE RESERVES OF THE COMPANY

Financial Year	Change in accounting policies and their effect
2018-19	From the Financial year 2018-19, the Company has adopted new accounting policy i.e. Ind AS and provision (Estimated Credit Loss) is being calculated on the basis of health of the Assets.
2017-18	A) Additional floating provision @1.5% on Standard Assets. Hence, profit went down by INR 1178.13 Lakh
	Additional Provision on standard Assets in accordance with Prudential Norms of 2007 which needs to provide @0.35% of Standard Assets, however company decides to make the provision @ 0.50% during the year. Hence, profit went down by INR 785.42 Lakh
2016-17	A) Additional floating provision @1.5% on Standard Assets. Hence, profit went down by INR 937.85 Lakh B) Additional Provision on standard Assets in accordance with Prudential Norms of 2007 which needs to provide @0.35% of Standard Assets, however company decides to make the provision @ 0.50% during the year. Hence, profit went down by INR 106.03 Lakh
2015-16	A) Additional floating provision @1.5% on Standard Assets. Hence, profit went down by INR 207.68 Lakh C) Additional Provision on standard Assets in accordance with Prudential Norms of 2007 which needs to provide @0.30% of Standard Assets, however company decides to make the provision @ 0.50% during the year. Hence, profit went down by INR 34.24 Lakh
2014-15	A) Additional floating provision @1.5% on Standard Assets. Hence, profit went down by INR 1281.75 Lakh B) Additional Provision on standard Assets in accordance with Prudential Norms of 2007 which needs to provide @0.25% of Standard Assets, however company decides to make the provision @ 0.50% during the year. Hence, profit went down by INR 55.03 Lakh C) Impact of revised provision of Companies Act, 2013 on the computation of Depreciation on the Tangible Assets adjusted with Retained Earnings to the tune of INR 7.36 Lakh

SECTION XI
PARTICULARS OF THE OFFER

Eligibility of Company to come out with the Issue and Government Approvals

Company, its Directors and authorised officers have not been prohibited from accessing the debt market under any order or directions passed by SEBI/any other Government authority.

This present issue of Debentures is being made in accordance with extant guidelines

Authority for the Placement

The present issue of Debentures is being made pursuant to:

(i) resolution passed by the Board of Directors of the Company on May 03, 2019 and delegation provided thereunder;

(ii) special resolution passed by the shareholders of the Company under section 42 of the Companies Act, 2013 and sub-rule 2 of rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, on August 02, 2019;

(iii) Article 104 of the Articles of Association of the Company.

Company can issue the Debentures proposed by it in view of the present approvals and no further approvals in general from any Government Authority are required by Company to undertake the proposed activity.

Permission from earlier creditor

Company has obtained necessary permission/NoC from earlier creditors/trustee wherever required

Issue Size

Capri Global Capital (hereinafter referred to as the 'Company'/ 'Issuer') proposes to raise an amount aggregating to Rs. 150 Crores.

Listing

Proposed on the Wholesale Debt Market (WDM) Segment of the BSE. The Designated stock exchange for purpose of this issue will be BSE.

In case of delay in listing of debt securities beyond 20 days from the deemed date of allotment, the Issuer will pay penal interest of at least 1% p.a. over the coupon rate form the expiry of 30 days from the Deemed date of Allotment till the listing of such Debentures to the Investor.

Face Value, Issue Price, Effective Yield For Investor

Each Debenture has a face value of Rs. 10,00,000 /- (Rupees ten lakhs only) per Debenture and is issued at par i.e. for Rs. 10,00,000 /- (Rupees ten lakhs only) per Debenture.

Objects of the Issue

The issuer shall use the proceeds from issue of debenture pursuant to the Debenture Trust Deed for Lending activities and other business activities as permitted by RBI Guidelines.

Eligibility To Come Out With The Issue

The Issuer or the person in control of the Issuer, or its promoter, has not been restrained or prohibited or debarred by SEBI/ any other Government authority from accessing the securities market or dealing in securities and such direction or order is in force.

Authority For The Issue

The present placement of Debentures is authorised by the Board of Directors in their Board Meeting dated May 03,2019 & August 02, 2019 and Shareholders approval dated August 2, 2019 annexed hereto as Annexure III

Utilisation of Issue Proceeds

The fund raised to this private placement are not meant for any specific project therefore the proceeds of the issue will be utilised for providing debt financing of loan portfolio growth and other activities permitted by Reserve Bank of India.

Minimum Subscription

As the current issue of Debentures is being made on private placement basis, the requirement of minimum subscription shall not be applicable and therefore Company shall not be liable to refund the issue subscription(s)/proceed(s) in the event of the total issue collection falling short of issue size or certain percentage of issue size.

Nature and Class of Securities

Secured, Redeemable, Non-Convertible, Non-Cumulative, Debentures - These Debentures shall be fully paid-up and the claims of the Debenture holders shall be secured, senior and unsubordinated.

Put & Call Option

As mentioned in the Term Sheet

Underwriting

The present Issue of Debentures on private placement basis has not been underwritten.

An Undertaking That The Issuer Shall Use A Common Form Of Transfer

The Debentures shall be transferred subject to and in accordance with the rules/procedures as prescribed by the NSDL/CDSL Depository Participant of the transferor/ transferee and any other applicable laws and rules notified in respect thereof. The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these Debentures held in electronic form. The seller should give delivery instructions containing details of the buyer's DP account to his depository participant.

The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, interest will be paid/ redemption will be made to the person, whose name appears in the records of the Depository. In such cases, claims, if any, by the transferee(s) would need to be settled with the transferor(s) and not with the Company.

The Company undertakes that it shall use a common form/procedure for transfer of Debentures issued under terms of this IM.

Terms and Conditions Of The Issue

This is a confidential IM setting out the terms and conditions pertaining to issue of Secured, Rated, Listed, Redeemable Non-Convertible Debentures in the nature of Debentures (NCD) of Rs. 10 Lakhs/- each for cash at par aggregating to Rs. 150 Crores denominated as Series 4 with tenure of 10 years on Private Placement basis to be issued by Capri Global Capital Limited (hereinafter referred to as the 'Company'/ 'Issuer'). Your participation is subject to the completion and submission of Application Form along with application money and acceptance of the offer by the Company.

Basis of Allocation/Allotment

Beginning from the issue opening date and until the day immediately prior to the Issue closing date, firm allotment against valid applications for the Bonds will be made to applicants in accordance with applicable SEBI regulations, operational guidelines of the Exchanges and all applicable laws. At its sole discretion, the Issuer shall decide the amount of over subscription to be retained over and above the Base Issue size.

The allotment of valid applications received on the closing day shall be done on yield-time priority basis in the following manner:

(a) allotment would be done first on "yield priority" basis;
(b) where two or more bids are at the same yield, then the allotment shall be done on "time priority" basiI(c) where two or more bids have the same yield and time, then allotment shall be done on "pro-rata basis.

List of Beneficial Owners

The Company shall request the Depository to provide a list of Beneficial Owners as at the end of the Record Date. This shall be the list, which shall be considered for payment of interest or repayment of principal amount on maturity, as the case may be.

Issue Of Debenture Certificate(S)

Subject to the completion of all statutory formalities within time frame prescribed in the relevant regulations/act/rules etc, the initial credit akin to a Letter of Allotment in the Beneficiary Account of the investor would be replaced with the number of Debentures allotted. The Debentures since issued in electronic (dematerialized) form, will be governed as per the provisions of The Depository Act, 1996, Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, rules notified by NSDL and CDSL from time to time and other applicable laws and rules notified in respect thereof. The Debentures shall be allotted in dematerialized form only.

Joint-Holders

Where two or more persons are holders of any Debenture(s), they shall be deemed to hold the same as joint tenants with benefits of survivorship subject to the provisions contained in the Companies Act, Articles of the Company and amendments thereto.

Sharing Of Information

The Company may, at its option, use on its own, as well as exchange, share or part with any financial or other information about the Debenture holders available with the Company, with its subsidiaries and affiliates and other banks, financial institutions, credit bureaus, agencies, statutory bodies, as may be required and neither the Company or its subsidiaries and affiliates nor their agents shall be liable for use of the aforesaid information.

Rights Of Debenture Holder(S)

The Debenture holders will not be entitled to any rights and privileges of share-holders other than those available to them under statutory requirements. The Debentures shall not confer upon the holders the right to receive notice, or to attend and vote at the general meetings of shareholders of the Company. The principal amount and interest, if any, on the Debentures will be paid to the sole holder only, and in the case of joint holders, to the one whose name stands first in the Register of Debenture holders. The Debentures shall be subject to other usual terms and conditions incorporated in the Debenture certificate(s) that will be issued to the allottee(s) of such Debentures by the Company and also in the Trustee Agreement/Trust Deed.

Tax Deduction At Source

Tax as applicable under the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof will be deducted at source. Tax exemption certificate/document, under Section 193 of the Income Tax Act, 1961, if any, must be lodged at the registered office of the Company or at such other place as may be notified by the company in writing, at least 30 (thirty) calendar working days before the interest payment dates.

Tax exemption certificate/declaration of non-deduction of tax at source on interest on application money, should be submitted along with the application form. Where any deduction of Income Tax is made at source, the Company shall send to the Debenture Holder(s) a Certificate of Tax Deduction at Source. Regarding deduction of tax at source and the requisite declaration forms to be submitted, prospective investors are advised to consult their own tax consultant(s).

Tax Deducted at source will paid to Income tax authorities on accrual or payment whichever is earlier basis.

The Discount At Which Such Offer Is Made And The Effective Price For The Investor As A Result Of Such Discount

The Debentures are being issued at face value and not at discount to offer price.

Contribution made by Promoters or Directors

NIL

Maximum Investors for the Issue

In view of RBI's Circular No. RBI /2014-15/475DNBR (PD) CC No. 021/03.10.001/2014-15 dated February 20, 2015 on private placement basis there is no limit on the number of subscribers in respect of issuances with a minimum subscription of INR 1 Crore (100 Lakh) and above.

Nature Of The Instrument

Secured, Rated, Listed, Redeemable Non-Convertible Debentures

Security

The debentures issued by Company shall be secured by creating pari-passu charge on book debt and/or immoveable property of the Company as mutually agreed between Debenture Trustee and Company and more particularly to be described in Debenture Trust Deed to be executed between Debenture Trustee and Company.

Where the issuer fails to execute the trust deed within the period specified in the sub-regulation (1) of Regulation of Securities And Exchange Board Of India (Issue & Listing of Debt Securities) (Second Amendment) Regulations, 2019 , without prejudice to any liability arising on account of violation of the provisions of the Act and these Regulations, the issuer shall also pay interest of at least two percent per annum to the debenture holder, over and above the agreed coupon rate, till the execution of the trust deed.

Terms of Payment

The full Issue price of the Debentures applied for is to be paid along with the Application Form. Investor(s) need to send in the Application Form and the cheque(s)/ demand draft(s)/RTGS for the full-face value of the Debentures applied for.

Issue Price of the Debenture	Minimum Application	Amount Payable on Application per Debenture
As mentioned in the Term Sheet	As mentioned in the Term Sheet	As mentioned in the Term Sheet

In case of default in payment of interest and/or principal redemption o the due dates, additional interest @ 2% p.a over the documented rate will be payable by the company for the defaulting period.

Deemed Date of Allotment

The cut-off date declared by the Company from which all benefits under the Debentures including interest on the Debentures shall be available to the Debenture holders is called as the Deemed Date of Allotment. The actual allotment of Debentures (i.e. approval from the Board of Directors or a Committee thereof) may take place on a date other than the Deemed Date of Allotment. Company reserves the right to keep multiple allotment date(s)/deemed date(s) of allotment at its sole and absolute discretion without any notice. If in case, the issue closing date changes (i.e. pre-pond/postponed), then the Deemed Date of Allotment may also be changed (pre-pond/ postponed) by Company, at its sole and absolute discretion.

Letter(s) of Allotment/ Debenture Certificate(s)/ Refund Order(s)/ Issue of Letter(s) of Allotment

The beneficiary account of the investor(s) with National Securities Depository Ltd. (NSDL)/ Central Depository Services (India) Ltd. (CDSL)/ Depository Participant will be given initial CREDIT within 15 days from the Deemed Date of Allotment. The initial CREDIT in the account will be akin to the Letter of Allotment. On completion of the all-statutory formalities, such CREDIT in the account will be akin to a Debenture Certificate.

Debentures to be issued in Demat format only

The Debentures since issued in electronic (dematerialized) form, will be governed as per the provisions of the Depository Act, 1996, Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, rules notified by NSDL/ CDSL/Depository Participant from time to time and other applicable laws and rules notified in respect thereof. The Debentures shall be allotted in DEMAT form only. However, if any Debenture holder wants to convert Debenture s into physical form he/she makes appropriate application to the Depositories as per relevant rules and regulations of concerned Depository.

Depository Arrangements

Company has entered depository arrangements with NSDL and CDSL. The securities shall be issued in dematerialized form as per the provisions of Depositories Act, as amended from time to time.
Company has signed two tripartite agreements in this connection viz.

1. Tripartite Agreement dated March 5, 2016 between Company, National Securities Depository Limited (NSDL) and the Registrar i.e., Link Intime India Private Limited

2. Tripartite Agreement dated March 2, 2016 between Company, Central Depository Services Limited (CDSL) and the Link Intime India Private Limited.

The Debentures will be issued in dematerialised form and the same shall be in accordance with the provisions of the SEBI Debt Regulations, Depositories Act, 1996 and the regulations made there under and are to be issued as per the terms and conditions stipulated under this IM. The Debenture holder will have the right to convert the dematerialized Debentures into physical form as per the Applicable Law.

Procedure for applying for Demat Facility

1. Investor(s) should have / open a beneficiary account with any Depository Participant of NSDL or CDSL.

2. For allotment of Debentures in dematerialized form, the beneficiary account number and depository participants ID shall be specified in the relevant columns of the Application Form.

3. If incomplete/incorrect beneficiary account details are given in the Application Form which does not match with the details in the Depository system, the Allotment of Debentures shall be held in abeyance till such time satisfactory demat account details are provided by the investor.

4. The Debentures allotted to investor in dematerialized form would be directly credited to the beneficiary account as given in the Application Form after verification. Allotment advice/refund order (if any) would be sent directly to the applicant by the Registrar to the Issue but the confirmation of the CREDIT of the Debentures to the investor's Depository Account will be provided to the investor by the investor's DP.

5. Interest or other benefits with respect to the Debentures held in dematerialized form would be paid to those Debenture holders whose names appear on the list of beneficial owners given by the depositories to Company as on the Record Date or to the Debenture holders who have converted the demat securities to physical form and their names are registered as Debenture holders on the registers maintained by Company/Registrar. In case, the beneficial owner is not identified by the Depository on the Record Date due to any reason whatsoever, Company shall keep in abeyance the payment of interest or other benefits, till such time the beneficial owner is identified by the Depository and intimated to Company. On receiving such intimation, Company shall pay the interest or other benefits to the beneficiaries identified, within a period of 15 days from the date of receiving such intimation.

6. Investors may please note that the Debentures in dematerialised form can be traded only on the stock exchanges having electronic connectivity with NSDL or CDSL.

Fictitious applications

Attention of the Applicants is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, 2013 which is reproduced below:

"*Any person who—*

(a) *makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or*

(b) *makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or*

(c) *otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name.*

shall be liable for action under Section 447."

Market Lot

The market lot for trading of Debentures will be one Debenture ("**Market Lot**"). Since the Debentures are being issued only in dematerialised form, the odd lots will not arise either at the time of issuance or at the time of transfer of Debentures.
The market lot will be 1 Debenture of the face value of Rs. 10,00,000/- (Rupees Ten Lakhs Only).

Trading of Debentures

The marketable lot for the purpose of trading of Debentures shall be ONE (1) DEBENTURE. Trading of Debentures would be permitted in dematerialised mode only in standard denomination of INR10 Lakh and such trades shall be cleared and settled in recognised stock exchange(s) subject to conditions specified by SEBI. In case of trading in Debentures which has been made over the counter, the trades shall be executed and reported on a recognized stock exchange having a nation-wide trading terminal or such other platform as may be specified by SEBI.

Mode of Transfer of Debentures

The Debentures shall be transferred subject to and in accordance with the rules/ procedures as prescribed by the NSDL/ CDSL/Depository Participant of the transferor/ transferee and any other applicable laws and rules notified in respect thereof. The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these Debentures held in electronic form. The seller should give delivery instructions containing details of the buyer's DP account to his Depository Participant.

Transfer of Debentures to and from foreign investors, in case they seek to hold the Debentures and are eligible to do so, will be governed by the then prevailing guidelines of RBI. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, interest will be paid/ redemption will be made to the person, whose name appears in the records of the Depository. In such cases, claims, if any, by the transferee(s) would need to be settled with the transferor(s) and not with Company.

Interest on Application Money

In respect of Investors who get Allotment of Debentures in the Issue, interest on Application Money shall be paid at the Coupon Rate (subject to deduction of income tax under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof, as applicable) on the aggregate face value amount of Debentures for the period starting from and including the date of realization of Application Money in Issuer's Bank Account upto but excluding the Deemed Date of Allotment. Such interest on Application Money shall be paid by the Issuer to the relevant Applicants within 15 days from the Deemed Date of Allotment.

Interest on the Debentures

The Debentures shall carry interest at the coupon rates as per term sheet (subject to deduction of tax at source at the rates prevailing from time to time under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof for which a certificate will be issued by Company) on the outstanding principal amount of Debentures till final.

If any interest payment date falls on a day which is not a Business Day ('Business Day' being a day on which Commercial Banks are open for business in the city of Mumbai), then payment of interest will be made on the next day that is a Business Day.

Computation of Interest

The Debentures will carry interest rates as per the term sheet from the Deemed Date of Allotment. The interest will be paid from the Deemed Date of Allotment (subject to deduction of tax at source at the rates prevailing from time to time under the IT Act, or any other statutory modification or re-enactment thereof) as per term sheet. The Interest shall be computed on "Actual / Actual" day count basis.

Record Date

Record date of interest shall be 15 days prior to each interest payment date and 15 days prior to the date of Maturity. Interest shall be paid to the person whose name appears as sole/first in the Register of Debenture holders/beneficiaries position of the Depositories on Record Date or to the Debenture holders who have converted the Debentures to physical form and their name is registered on the registers maintained by Company/Registrar. In the event of Company not receiving any notice of transfer at least 15 days before the respective due date of payment of interest and at least 15 days prior to the maturity date, the transferees for the Debenture shall not have any claim against Company in respect of interest so paid to the registered Debenture holder.

Rights of Issuer to Purchase & Re- issue Debenture:

The Issuer may if permissible under the relevant provisions of the applicable law exercise its rights, from time to time, to repurchase some or all the Debenture(s) at any time prior to the date of redemption subject to compliance of all the applicable law, rules, and Regulations. Such repurchase of debentures may be at par or at Premium/ discount to the par value at the sole discretion of the CGCL. The CGCL shall have the right to extinguish or to keep such debenture alive for the purpose of re- issuing the same Debenture OR by issuing other Debentures in their place in accordance with the relevant provisions of the Companies Act, 2013.

Deduction of Tax at Source

Tax as applicable under the IT Act, or any other statutory modification or re-enactment thereof will be deducted at source. The investor(s) desirous of claiming exemption from deduction of income tax at source on the interest on Application money are required to submit the necessary certificate(s), in duplicate, along with the Application Form in terms of Income Tax rules.

Interest payable after the Deemed Date of Allotment of Debentures will be treated as "Interest on Securities" as per Income Tax Rules. Debenture holders desirous of claiming exemption from deduction of income tax at source on the interest payable on Debentures should submit tax exemption certificate/ document, under Section 193 of the Income Tax Act, 1961, if any, at the head office of Company, at least 45 days before the payment becoming due.

Regarding deduction of tax at source and the requisite declaration forms to be submitted, prospective investors are advised to consult their own tax consultant(s).

Redemption

The face value of the Debentures will be redeemed at par, on the expiry of the tenor of the Debentures series as per details in the summary term sheet from the Deemed Date of Allotment. The Debentures will not carry any obligation, for interest or otherwise, after the date of redemption. The Debentures shall be taken as discharged on payment of the redemption amount by Company on maturity to the registered Debenture holders whose names appear in the Register of Debenture holders on the Record Date/ or the beneficial owners as per the list provided by the Depositories. Such payment will be a legal discharge of the liability of the Company towards the Debenture holders.

In case if the redemption date falls on a day which is not a Business Day ("Business Day being a day on which Commercial Banks are open for Business in the city of Mumbai), then the payment due shall be made on the previous Business Day but without liability for making payment of interest for the intervening period.

Settlement/ Payment on Redemption

Payment on redemption will be made by way of cheque(s)/ redemption warrants(s)/ demand draft(s)/ CREDIT through RTGS system in the comfortcomfort holders whose name appear on the list of Beneficial Owners given by Depository to Company/or the Debenture holders (who have converted the Debentures to physical form), whose names are registered on the register maintained by the Company/Registrar as on the Record Date. The Debentures shall be taken as discharged on payment of the redemption amount by Company on maturity to the list of Debenture holders as provided by NSDL/ CDSL/ Depository Participant. Such payment will be a legal discharge of the liability of Company towards the Debenture holders. On such payment being made, Company shall inform NSDL/ CDSL/ Depository Participant and accordingly the account of the Debenture holders with NSDL/ CDSL/ Depository Participant shall be adjusted.

Company's liability to the Debenture holders towards all their rights including for payment or otherwise shall cease and stand extinguished from the due date of redemption in all events. Further Company will not be liable to pay any interest or compensation from the date of redemption. On Company dispatching/ crediting the amount to the Beneficiary(s) as specified above in respect of the Debentures, the liability of Company shall stand extinguished.

Right of Debenture holder(s)

Debenture holder is not a shareholder. The Debenture holders will not be entitled to any other rights and privilege of shareholders other than those available to them under statutory requirements. The Debenture(s) shall not confer upon the holders the right to receive notice, or to attend and vote at the General Meeting of the Company. The principal amount and interest on the Debentures will be paid to the registered Debenture holders only, and in case of Joint holders, to the one whose name stands first.
Besides the above, the Debentures shall be subject to the provisions of the Companies Act, 1956, notified provisions of Companies Act, 2013 and the relevant rules and regulations, the Articles of Association of Company, the terms of this issue of Debentures and the other terms and conditions as may be incorporated in the Debenture Trustee Agreement and other documents that may be executed in respect of these Debentures.

Effect of Holidays

If any Coupon Payment Date falls on a day that is not a Business Day, the payment shall be made by the Issuer on the immediately succeeding Business Day along with interest for such additional period. Further, interest for such additional period so paid, shall be deducted out of the interest payable on the next Coupon Payment Date. If the Redemption Date (also being the last Coupon Payment Date) of the Bonds falls on a day that is not a Business Day, the redemption proceeds shall be paid by the Issuer on the immediately preceding Business Day along with interest accrued on the Bonds until but excluding the date of such payment.

In the event the Record Date falls on a day which is not a Business Day, the immediately succeeding Business Day will be considered as the Record Date.

All business day/ working day convention / effect of holiday shall be in line with relevant SEBI circulars.

List of Beneficial Owners

Company shall request the Depository to provide a list of Beneficial Owners as at the end of the Record Date. This shall be the list, which shall be considered for payment of interest or repayment of principal amount, as the case may be.

Succession

In the event of the demise of the sole/first holder of the Debenture(s) or the last survivor, in case of joint holders for the time being, Company will recognize the executor or administrator of the deceased Debenture holder, or the holder of succession certificate or other legal representative as having title to the Debenture(s). Company shall not be bound to recognize such executor or administrator, unless such executor or administrator obtains probate, wherever it is necessary, or letter of administration or such holder is the holder of succession certificate or other legal representation, as the case may be, from a Court in India having jurisdiction over the matter. Company may, in its absolute discretion, where it thinks fit, dispense with production of probate or letter of administration or succession certificate or other legal representation, in order to recognize such holder as being entitled to the Debenture(s) standing in the name of the deceased Debenture holder on production of sufficient documentary proof or indemnity.

Where a non-resident Indian becomes entitled to the Debentures by way of succession, the following steps have to be complied:

a. Documentary evidence to be submitted to the Legacy Cell of the RBI to the effect that the Debenture was acquired by the NRI as part of the legacy left by the deceased holder.
b. Proof that the NRI is an Indian National or is of Indian origin.

Such holding by the NRI will be on a non-repatriation basis.

Who Can Apply:

The following categories are eligible to apply for this private placement of Debentures:

1. Mutual Funds,
2. Public Financial Institutions specified in Section 2(72) of the Companies Act 2013;
3. Scheduled Commercial Banks;
4. State Industrial Development Corporations;
5. Insurance Companies registered with the Insurance Regulatory and Development Authority;
6. Provident Funds, Pension Funds, Gratuity Funds and Superannuation Funds authorized to invest in the Issue
7. National Investment Funds set up by resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India;
8. Insurance funds set up and managed by army, navy or air force of the Union of India.
9. Companies and Bodies Corporate authorized to invest in debentures;
10. Co-operative Banks and Regional Rural Banks authorized to invest in debentures;
11. Gratuity Funds and Superannuation Funds;
12. Societies authorized to invest in debentures;
13. Trusts authorized to invest in debentures;
14. Foreign Institutional Investors and sub-accounts registered with SEBI or Foreign Portfolio Investors (not being an individual or family offices);
15. Statutory Corporations/ Undertakings established by Central/ State legislature authorized to invest in debentures.
16. High Net-worth Individuals
17. Partnership Firms
18. Hindu Undivided Families

The applications must be accompanied by certified true copies of (1) Memorandum and Articles of Association/ Constitution/Bye-laws; (2) Resolution authorizing investment and containing operating instructions; (3) Specimen signatures of authorized signatories; (4) Necessary forms for claiming exemption from deduction of tax at source on the interest income/ interest on application money, wherever applicable; (5) Documents relating to withholding tax applicability;(6) Copy of Permanent Account Number Card (PAN Card) provided by the Income Tax Department; and (7) in case of remittance of money through electronic mode, a self-attested bank account statement has to be submitted reflecting the debit for the application money. The bank account statement should contain the name of the applicant, account number, name and branch of the bank.

Who Cannot Apply:

The following categories of persons, and entities, shall not be eligible to participate in the Issue and any Applications from such persons and entities are liable to be rejected:

1. Minors
2. Non-resident investors being an individual including NRIs, QFIs(individual), and FPIs(individual or family offices);
3. Venture Capital Fund and Foreign Venture Capital Investor;
4. Overseas Corporate Bodies; and
5. Person ineligible to contract under applicable statutory/regulatory requirements.

Application under Power of Attorney or by Limited Companies

In case of Applications made under a Power of Attorney or by a Limited Company or a Body Corporate or Registered Society or Mutual Fund, and scientific and/or industrial research organizations or Trusts etc., the relevant Power of Attorney or the relevant resolution or authority to make the Application, as the case may be, together with the certified true copy thereof along with the certified copy of the Memorandum and Articles of Association and/or Bye-Laws as the case may be must be attached to the Application Form or lodged for scrutiny separately with the photocopy of the Application Form, quoting the serial number of the Application Form and Company's branch where the Application has been submitted, at the office of the Registrars to the Issue after submission of the Application Form to Company's bankers to the Issue or any of their designated branches as mentioned on the reverse of the Application Form, failing which the applications are liable to be rejected. Such authority received by the Registrars to the Issue more than 10 days after closure of the subscription list may not be considered.

Mode of Subscription/How to Apply

This being a Private Placement Offer, Investors have been addressed through this Communication directly, only are eligible to apply.

Copies of IM and Application Form may be obtained from the registered office of Company. Applications for the Debentures must be in the prescribed form (enclosed) and completed in BLOCK LETTERS in English and as per the instructions contained therein.

Applications complete in all respects must be submitted before the last date indicated in the issue time table or such extended time as decided by Company, at any of the designated collection centres, accompanied by the subscription amount by way of cheque(s)/draft(s)/RTGS drawn on any bank including a co-operative bank which is situated at and is a member of the Bankers' clearing house located at a place where the Application Form is submitted. The Original Applications Forms (along with all necessary documents as detailed in the memorandum of information), pay-in slip and other necessary documents should be sent to registered office/corporate office on the same date.
Outstation cheque(s)/Bank draft(s) drawn on Bank(s) not participating in the clearing process at the designated clearing centres will not be accepted. Money orders/postal orders will also not be accepted. Investors in centres, which do not have any bank, including a Co-operative Bank, which is a member or sub member of the Banker's clearing house located at the above-mentioned centres would be required to make payment only through Demand Draft payable at any one of the above-mentioned centres. The Company assumes no responsibility for any applications/cheques/ DDs lost in mail.

Applications should be for the number of Debentures applied for, by the Applicant. Applications not completed in the said manner are liable to be rejected. The name of the applicant's bank, type of account and account number must be filled in the Application Form. This is required for the applicant's own safety and these details will be printed on the refund orders and interest/ redemption warrants.

The applicant or in the case of an application in joint names, each of the Applicant, should mention his/her Permanent Account Number (PAN) allotted under the Income-Tax Act, 1961 or where the same has not been allotted, the GIR No. and the Income Tax Circle/Ward/District. As per the provision of Section 139A (5A) of the Income Tax Act, PAN/GIR No. needs to be mentioned on the TDS certificates. Hence, the investor should mention his PAN/GIR No. In case neither the PAN nor the GIR Number has been allotted, the Applicant shall mention "Applied for" and if, in case the applicant is not assessed to income tax, the applicant shall mention 'Not Applicable' (stating reasons for non-applicability) in the appropriate box provided for the purpose. Application Forms without this information will be considered incomplete and are liable to be rejected.

Unless the Issuer Company specifically agrees in writing with or without such terms or conditions it deems fit, a separate single cheque/ demand draft must accompany each Application Form. Applicants are requested to write their names and application serial number on the reverse of the instruments by which the payments are made.

All Applicants are requested to tick the relevant column "Category of Investor" in the Application Form. Public/ Private/ Religious/ Charitable Trusts, Provident Funds and Other Superannuation Trusts and other investors requiring "approved security" status for making investments.

It is to be distinctly noted that in pursuance of sub clause (d) of clause (2) of Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, remittance of Application Money for subscription to the Debentures shall be made only from the bank account of the person/ entity subscribing to the Debentures. In case of monies payable on subscription to the Debentures to be held by joint holders, the remittance of Application Money shall be made from the bank account of the person whose name appears first in the Application Form. In pursuance of the said provisions, the Applicants are required to submit a self-attested copy of their bank account statement reflecting debit for the application money. Such bank account statement must contain the name of Applicant, account number, name and branch of the bank.

For further instructions, please read General Instructions along with the Application Form carefully.

Force Majeure

Company reserves the right to withdraw the Issue prior to the closing date in the event of any unforeseen development adversely affecting the economic and regulatory environment. Company reserves the right to change the Issue schedule.

Acknowledgements

No separate receipts will be issued for the application money. However, the bankers to the Issue receiving the duly completed Application Form will acknowledge receipt of the application by stamping and returning to the applicant the 'Acknowledgement Slip' at the bottom of each Application Form.

Applications under Power of Attorney

A certified true copy of the power of attorney or the relevant authority as the case may be along with the names and specimen signature(s) of all the authorized signatories and the tax exemption certificate/ document, if any, must be lodged along with the submission of the completed Application Form. Further modifications/ additions in the power of attorney or authority should be notified to the Company or to its Registrars or to such other person(s) at such other address(s) as may be specified by the Company from time to time through a suitable communication.

Application by Mutual Funds

In case of Applications by Mutual Funds, a separate Application must be made in respect of each scheme of an Indian Mutual Fund registered with SEBI and such applications will not be treated as multiple applications, provided that the application made by the Asset Management Company/ Trustees/ Custodian clearly indicate their intention as to the scheme for which the Application has been made.

Right to Accept or Reject Applications

Company reserves its full, unqualified and absolute right to accept or reject any Application, in part or in full, without assigning any reason thereof. The rejected applicants will be intimated along with the refund warrant, if applicable, to be sent. The Application forms that are not complete in all respects are liable to be rejected and would not be paid any interest on the Application money. Application would be liable to be rejected on one or more technical grounds, including but not restricted to:

(i) Number of Debentures applied for is less than the minimum application size;
(ii) Applications exceeding the issue size;
(iii) Company account details not given;
(iv) Details for issue of Debentures in electronic/ Dematerialized form not given; PAN/GIR and IT Circle/Ward/District not given;
(v) In case of Applications under Power of Attorney by limited companies, corporate bodies, trusts, etc. relevant documents not submitted;

In the event, if any Debenture(s) applied for is/ are not allotted in full, the excess application monies of such Debentures will be refunded, as may be permitted.

PAN/GIR Number

All Applicants should mention their PAN or the GIR Number allotted under IT Act, and the Income Tax Circle/ Ward/ District. In case where neither the PAN nor the GIR Number has been allotted, the fact of such a non-allotment should be mentioned in the Application Form in the space provided.

Signatures

Signatures should be made in English or in any of the Indian languages. Thumb impressions must be attested by an authorized official of a Company or by a Magistrate/ Notary Public under his/her official seal.

Nomination Facility

As per Section 72 of the Companies Act, 2013, only individuals applying as sole applicant/Joint Applicant can nominate, in the prescribed manner, a person to whom his Debentures shall vest in the event of his death. Non-individuals including holders of Power of Attorney cannot nominate.

Debenture holder not a Shareholder

The Debenture holders will not be entitled to any of the rights and privileges available to the shareholder. If, however, any resolution affecting the rights attached to the Debentures is placed before the members of Company, such resolution will first be placed before the Debenture holders for their consideration.

Modification of Rights

The rights, privileges, terms and conditions attached to the Debentures may be varied, modified or abrogated with the consent, in writing, of those holders of the Debentures who hold at least three fourth of the outstanding amount of the Debentures or with the sanction accorded pursuant to a resolution passed at a meeting of the Debenture holders, provided that nothing in such consent or resolution shall be operative against Company where such consent or resolution modifies or varies the terms and conditions of the Debentures, if the same are not acceptable to Company.

Future Borrowings

Company shall be entitled to borrow/ raise loans or avail of financial assistance in whatever form as also issue Debentures/ Debentures/ Notes/ other securities in any manner with ranking as *pari-passu* basis or otherwise and to change its capital structure, including issue of shares of any class or redemption or reduction of any class of paid up capital, on such terms and conditions as Company may think appropriate, without the consent of, or intimation to, the Debenture holder(s) or the Trustees in this connection.

Ranking of Debentures

The Debentures are Secured, Redeemable, Non-Convertible, Non-Cumulative Debentures. The Debentures shall rank *pari-passu* inter se and, subject to any obligations preferred by mandatory provisions of the law prevailing from time to time, shall also about repayment of principal and payment of interest, rank *pari-passu* with all other existing Secured borrowings of the Company.

Debenture/ Debenture Redemption Reserve

As per the Companies (Share Capital and Debentures) Rules,2014 dated March 31, 2014, DRR is not required to be created in the case of privately placed debentures issued by NBFC's registered with the RBI under section 45-IA of the RBI (Amendment) Act, 1997.

Notices

All notices required to be given by Company or by the Debenture Trustees to the Debenture holders shall be deemed to have been given if sent by ordinary post/ courier to the original sole/ first allottees of the Debentures and/ or if published in one All India English daily newspaper and one regional language newspaper.

All notices required to be given by the Debenture holder(s), including notices referred to under "Payment of Interest" and "Payment on Redemption" shall be sent by registered post or by hand delivery to Company or to such persons at such address as may be notified by Company from time to time.

Tax Benefits to the Debenture holders of Company

The holder(s) of the Debentures are advised to consider in their own case, the tax implications in respect of subscription to the Debentures after consulting their own tax advisor/ counsel.

Disputes & Governing Law

The Debentures are governed by and shall be construed in accordance with the existing laws of India. Any dispute arising thereof will be subject to the jurisdiction of courts of Mumbai.

Investor Relations and Grievance Redressal

Arrangements have been made to redress investor grievances expeditiously as far as possible, Company shall endeavour to resolve the investors' grievances within 30 days of its receipt. All grievances related to the issue quoting the Application Number (including prefix), number of Debenture s applied for, amount paid on application and Bank and Branch/Company collection centre where the Application was submitted, may be addressed to the Compliance officer. All investors are hereby informed that the Company has appointed a Compliance Officer who may be contracted in case of any problem related to this issue.

SECTION XII
SUMMARY TERM SHEET

Company proposes to raise Debentures with Issue Size of up to INR 150 Crores

Security Name	Capri Global Capital Limited Series 4
Issuer	Capri Global Capital Limited
Issue	Secured, Rated, Listed, Redeemable Non-Convertible Debentures
Seniority	Secured, Senior and Unsubordinated Debenture Series
Nature of Instrument	Secured
Debenture Trustee	Catalyst Trusteeship Ltd.
Mode of Issue	Private Placement
Eligible Investors	1. Mutual Funds 2. Public Financial Institutions specified in Section 2(72) of the Companies Act 2013 3. Scheduled Commercial Banks 4. State Industrial Development Corporations 5. Insurance Companies registered with the Insurance Regulatory and Development Authority 6. Provident Funds, Pension Funds, Gratuity Funds and Superannuation Funds authorized to invest in the Issue 7. National Investment Funds set up by resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India 8. Insurance funds set up and managed by army, navy or air force of the Union of India 9. Companies and Bodies Corporate authorized to invest in debentures 10. Co-operative Banks and Regional Rural Banks authorized to invest in /debentures 11. Gratuity Funds and Superannuation Funds 12. Societies authorized to invest in debentures 13. Trusts authorized to invest in debentures 14. Foreign Institutional Investors and sub-accounts registered with SEBI or Foreign Portfolio Investors (not being an individual or family offices) 15. Statutory Corporations/ Undertakings established by Central/ State legislature authorized to invest in debentures. 16. Hindu Undivided Families 17. Partnership firms
Non-Eligible classes of Investors	1. Minors 2. Non-resident investors being an individual including NRIs, QFIs(individual), and FPIs (individual or family offices) 3. Venture Capital Fund and Foreign Venture Capital Investor 4. Overseas Corporate Bodies 5. Person ineligible to contract under applicable statutory/regulatory requirements
Listing (including name of stock Exchange(s) where it will be listed	Proposed to be listed on WDM segment of BSE
Rating of the Instrument	IVR AA/ Stable outlook (IVR Double A with Stable Outlook) by Infomerics Valuation And Rating Pvt. Ltd.
Issue Size	Up to INR 150.00 Crores

Issue Price	At par, i.e. Rs. 10,00,000/- (Rs. Ten Lakh only) per Debenture
Option to retain oversubscription (Amount)	Not Applicable
Objects of the Issue	The funds raised through this issue, after meeting the expenditures of and related to the issue, will be used by the Issuer for its permissible various financing activities, repaying its our existing loans and for business operations. The Main Objects clause of the Memorandum of Association of the Company permits the Company to undertake the activities for which the funds are being raised through the present Issue and also the activities which the Company has been carrying on till date.
Details of the utilization of the Proceeds	The funds raised through this private placement are not meant for any specific project as such and therefore the proceeds of this Issue shall be utilized for the regular business activities of Issuer. Therefore, the management shall ensure that the funds raised via this private placement shall be utilized only towards satisfactory fulfillment of the Objects of the Issue.
Coupon Rate	10.23 % p.a. payable quarterly
Step Up/Step Down Coupon Rate	Not Applicable
Coupon Payment Frequency	Quarterly and at maturity
Coupon Type	Fixed
Coupon Reset	Not Applicable
Day Count Basis	Actual/Actual
Interest on Application Money	In case Deemed Date of Allotment is different from Pay in Date, the Company shall be liable to pay to the Debenture Holders interest on application money at the Coupon Rate prevailing on the Deemed Date of Allotment for the period commencing on the date of receipt of the application monies by the Company up to one day prior to the Deemed Date of Allotment. The interest on application monies shall be paid by the Company to the Debenture Holders within 7 (Seven) Business Days from the Deemed Date of Allotment, under the terms of this Deed and the other Transaction Documents.
Interest on Refunded Money against which Allotment is not made	In respect of applications, which are valid but rejected on account of oversubscription, interest on refunded money shall be paid at the Coupon Rate (subject to deduction of income tax under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof, as applicable) (excluding the valid rejections) for the period starting from and including the date of realization of Application Money in Issuer's Bank Account up to but excluding the Deemed Date of Allotment. The refund amounts together with interest thereon shall be paid by the Issuer to the relevant Applicants within 15 days from the Deemed Date of Allotment.
Default Interest Rate	2% p.a. over the coupon rate will be payable by the Company for the defaulting period in case of default in payment of interest/redemption amount.
Tenor	10 years
Redemption Date	Bullet Repayment on 9th August, 2029
Redemption Amount	Rs. 10,00,000/- (Rs. Ten Lakhs Only) per debenture
Redemption Premium /Discount	Nil, redemption at par
Issue Premium/Discount	Not Applicable
Discount at which security is issued and the effective yield as a result of such discount.	Not Applicable
Put option Date	Not Applicable
Put option Price	Not Applicable
Call Option Date	Not Applicable

Call Option Price	Not Applicable
Put Notification Time	Not Applicable
Call Notification Time	Not Applicable
Face Value	Rs. 10,00,000/- (Rs. Ten Lakh only) per Debenture
Minimum Application and in multiples of Debt securities thereafter	10 Debentures and in multiples of 1 Debenture thereafter
Issue Timing 1. Issue Opening Date 2. Issue Closing Date 3. Pay-in Date 4. Deemed Date of Allotment	 8th August 2019 8th August 2019 9th August 2019 9th August 2019
Issuance mode of the Instrument	In Dematerialized mode
Trading mode of the Instrument	In Dematerialized mode
Settlement mode of the Instrument	NEFT / RTGS
Depository	National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).
Effect of Holidays	If the interest payment date falls on a holiday, the payment of interest up to original scheduled date, will be made on the following working day, however the dates of the future coupon payments would be as per the schedule originally stipulated at the time of issuing the security. If the Redemption Date (also being the last Coupon Payment Date) of the Debenture falls on a day that is not a Business Day, the redemption proceeds shall be paid by the Issuer on the immediately preceding Business Day along with interest accrued on the Debenture until but excluding the date of such payment
Record Date	15 days prior to each Coupon Payment Date/ Redemption Date/Put option Date/Call Option Date. In the event the Record Date falls on a day which is not a Business Day, the next Business Day will be considered as the Record Date.
Security & Security Cover	The NCDs being issued shall be secured through a first pari passu charge by hypothecation over the Hypothecated Assets of the Company and a first ranking pari passu mortgage over the Immovable Property of the Company or such other property as may be identified by the Company. The Company shall maintain security cover of at least 1.25 times of the entire redemption amount throughout the tenure of the NCDs.
Transaction Documents	The Issuer has executed/ shall execute the documents including but not limited to the following in connection with the Issue: 1. Letter appointing Trustees to the Debenture holders; 2. Debenture Trusteeship Agreement; 3. Debenture Trust Deed; 4. Rating letter; 5. Tripartite Agreement between the Issuer; Registrar and NSDL for issue of Debentures in dematerialized form; 6. Tripartite Agreement between the Issuer; Registrar and CDSL for issue of Debentures in dematerialized form; 7. Letter appointing Registrar; 8. Application made to BSE for seeking their in-principle approval for listing of Debentures; 9. Listing Agreement with BSE

Additional Covenants	In case of default in payment of interest and/ or principal redemption on the due dates, the Company shall pay additional interest at the rate of 2.00% p.a. over and above the Coupon Rate for the defaulting period i.e. the period commencing from and including the date on which such amount becomes due and up to but excluding the date on which such amount is paid. Listing: The Issuer shall complete all the formalities and seek listing permission within 20 days from the Deemed Date of Allotment. The NCDs shall be listed on BSE/NSE. In case of delay in listing of the Debentures beyond 20 days from the deemed date of allotment, the issuer will pay penal interest of at least @ 1% p.a. over the coupon rate from the expiry of 30 days from the deemed date of allotment till the listing of such debentures to the investor. In case the Debentures issued to the SEBI registered FIIs / sub-accounts of FIIs/FPIs are not listed within 15 days of issuance to the SEBI registered FIIs / sub-accounts of FIIs/FPIs, for any reason, then the FII/sub-account of FII/FPIs shall immediately dispose of the Debentures either by way of sale to a third party or to the Issuer and in case of failure to list the Debentures issued to SEBI registered FIIs/ sub-accounts of FIIs/FPIs within 15 days of issuance, the Issuer shall immediately redeem / buyback such Debentures from the FIIs/sub-accounts of FIIs/FPIs. In case the long term rating of the Debentures issued by the company is downgraded at any point of time during the currency of the Debentures the Debenture Holders: a. reserves the right to reset the interest rate based on the downgraded rating with effect from the date of downgrading. b. reserve the right to recall its outstanding principal amount on the aforesaid debentures along with all other monies / accrued interest due in respect thereof including compensation for all real / notional losses calculated on the basis as the Corporation may deem fit;. In case the Debentures issued to the SEBI registered FIIs / sub-accounts of FIIs/FPIs are not listed within 15 days of issuance to the SEBI registered FIIs / sub-accounts of FIIs/FPIs, for any reason, then the FII/sub-account of FII/FPIs shall immediately dispose of the Debentures either by way of sale to a third party or to the Issuer and in case of failure to list the Debentures issued to SEBI registered FIIs/ sub-accounts of FIIs/FPIs within 15 days of issuance, the Issuer shall immediately redeem / buyback such Debentures from the FIIs/sub-accounts of FIIs/FPIs.
Events of Default	As specified the Mortgage cum Debenture Trust Deed
Remedies	As mentioned in Mortgage cum Debenture Trust Deed
Cross Default	An Event of Default shall arise if the Issuer: (A) defaults in any payment of Indebtedness beyond the period of grace if any, provided in the instrument or agreement under which such Indebtedness was created; or (B) any Indebtedness of the Company is declared to become due and payable prior to its specified maturity as a result of an event of default (however described). (C) any encumbrance over any assets of the Company to secure any Financial Indebtedness (other than the Debentures) is enforced by any lender
Registrars	Link Intime India Private Limited

Conditions precedent to subscription of Debentures	The subscription from investors shall be accepted for allocation and allotment by the Issuer subject to the following: i. Rating letters not being more than one month old from the issue opening date; i. Seek a written consent letter from the Trustees conveying their consent to act as Trustees for the Debenture holders; i. Making an application to BSE for seeking their in-principle approval for listing of Debentures.
Conditions subsequent to subscription of Debentures	In addition to the EBP Guidelines, the Issuer shall ensure that the following documents are executed/ activities are completed as per time frame mentioned elsewhere in the respective Series 4: 1. Maintaining a complete record of private placement offers in Form PAS-5 and filing the such record along with Private Placement Offer Letter in Form PAS-4 with the Registrar of Companies, Mumbai with fee as provided in Companies (Registration Offices and Fees) Rules, 2014 and with Securities and Exchange Board of India, within a period of thirty days of circulation of the Private Placement Offer Letter 2. Filing a return of allotment of Debentures with complete list of all Debenture holders in Form PAS-3 under Section 42(9) of the Companies Act, 2013, with the Registrar of Companies, Mumbai within thirty days of the Deemed Date of Allotment along with fee as provided in the Companies (Registration Offices and Fees) Rules, 2014. Besides, the Issuer shall perform all activities, whether mandatory or otherwise, as mentioned elsewhere in this Private Placement Offer Letter.
Mode of Subscription	As per EBP Guidelines.
Governing Law and Jurisdiction	The Debentures are governed by and will be construed in accordance with the Indian Law. The Debentures and documentation will be governed by and construed in accordance with the laws of India and the parties submit to the exclusive jurisdiction of the courts and tribunals in Mumbai.
Disclosures as per the operating guidelines issued by BSE in relation to Electronic Book Mechanism.	Mode of Bidding: Open and Yield basis Manner of Allotment: Uniform Mechanism of Settlement: Through Clearing Corporation of BSE , i.e. Indian Clearing Corporation Limited “ICCL” Settlement Cycle: T+1

SECTION XIII
MATERIAL EVENT, DEVELOPMENT OR CHANGE AT THE TIME OF ISSUE

Any material event/ development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against the Issuer/promoters, tax litigations resulting in material liabilities, corporate restructuring event etc.) at the time of issue which may affect the issue or the investor's decision to invest / continue to invest in the debt securities.

INVESTMENT IN SUBSIDIARIES AS ON March 31, 2019

Name of subsidiary company Amount of capital subscribed (INR in lacs)

Capri Global Resources Private Limited	**55.00**
Capri Global Asset Reconstruction Private Limited	**250.00**
Capri Global Capital (Mauritius) Ltd*	**13.08**
Capri Global Housing Finance Limited	**1 7,500.00**

* - Share Application Money

SECTION XIV
CREDIT RATING & RATIONALE THEREOF

Infomerics Valuation and Rating Pvt. Ltd. ("**IVR**") vide its letter dated 24th July, 2019 has assigned a credit rating of "**IVR AA / Stable Outlook (IVR Double A with Stable Outlook)**" to the Non-Convertible Debenture borrowing programme of Capri Global Capital Limited aggregating to 30000 Lakhs. Instruments with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such instruments carry lowest credit risk. A copy of rating letter from Infomerics is enclosed elsewhere in this Private Placement Offer Letter.

The above ratings are not a recommendation to buy, sell or hold securities and investors should take their own decision. The ratings may be subject to revision or withdrawal at any time by the assigning rating agencies and each rating should be evaluated independently of any other rating. The ratings obtained are subject to revision at any point of time in the future. The rating agencies have the right to suspend, withdraw the rating at any time based on new information etc.

SECTION XV
DEBENTURE TRUSTEE

In accordance with the provisions of Section 71 of the Companies Act, 2013, Companies (Share Capital and Debentures) Rules 2014 and Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, Company has appointed Catalyst Trusteeship Services Ltd. to act as Debenture Trustee ("**Debenture Trustee**") for and on behalf of the holder(s) of the Debentures. The address and contact details of the Trustees are as under:

Mumbai Office:
Add: Windsor, 6th Floor, Office No - 604,
C.S.T. Road, Kalina, Santacruz (East),
Mumbai – 400 098
Phone: 022- 4922 0555
Email: ctlmumbai@ctltrustee.com, dt.mumbai@ctltrustee.com
Contact Person: Umesh Salvi
SEBI Registration No.: IND000000034

A copy of letter from Trustee dated July 22, 2019 conveying their consent to act as Debenture Trustee for the current issue of Debentures is enclosed elsewhere in this IM.

Company hereby undertakes that the rights of the Debenture holders will be protected as per the agreement/deed executed/to be executed between Company and the Debenture Trustee. The Debenture Trustee Agreement/Deed shall contain such clauses as may be prescribed under Section 71 of the Companies Act, 2013, Companies (Share Capital and Debentures) Rules, 2014 and those mentioned in Schedule IV of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993. Further the Debenture Trustee Agreement/Deed shall not contain any clause which has the effect of (i) limiting or extinguishing the obligations and liabilities of the Debenture Trustee or Company in relation to any rights or interests of the holder(s) of the Debentures; (ii) limiting or restricting or waiving the provisions of the SEBI Act; SEBI Debt Regulations and circulars or guidelines issued by SEBI; and (iii) indemnifying the Trustees or Company for loss or damage caused by their act of negligence or commission or omission.

The Debenture holder(s) shall, without further act or deed, be deemed to have irrevocably given their consent to the Debenture Trustee or any of their agents or authorized officials to do all such acts, deeds, matters and things in respect of or relating to the Debentures as the Debenture Trustee may in their absolute discretion deem necessary or require to be done in the interest of the holder(s) of the Debentures. Any payment made by Company to the Debenture Trustee on behalf of the Debenture holder(s) shall discharge Company *protanto* to the Debenture holder(s). The Debenture Trustee shall protect the interest of the Debenture holders in the event of default by Company in regard to timely payment of interest and repayment of principal and shall take necessary action at the cost of Company. No Debenture holder shall be entitled to proceed directly against Company unless the Debenture Trustee, having become so bound to proceed, fail to do so. In the event of Company defaulting in payment of interest on Debentures or redemption thereof, any distribution of dividend by Company shall require approval of the Debenture Trustee.

SECTION XVI
STOCK EXCHANGE WHERE SECURITIES ARE PROPOSED TO BE LISTED

The Secured, Redeemable, Non-Convertible, Non-Cumulative Debentures (“Debentures”) are proposed to be listed on the Wholesale Debt Market (WDM) Segment of the BSE. Company shall make an application to the BSE to list the Debentures to be issued and allotted under this IM and complete all the formalities relating to listing of the Debentures within stipulated time (as per applicable law) from the date of closure of the Issue. If the permission to list and trade the Debentures is not granted by the stock exchanges, our Company shall forthwith repay, without interest, all such moneys received from the Applicant in pursuance of this IM and Section 40 of the Companies Act, 2013. If default is made, our Company and every officer in default will liable to fine as prescribed in Section 40 of the Companies Act, 2013.

About listing of Debentures with BSE, Company hereby undertakes that:

- It shall comply with conditions of listing of Debentures as may be specified in the Listing Agreement with BSE.

- Ratings obtained by Company shall be periodically reviewed by the CREDIT rating agencies and any revision in the rating shall be promptly disclosed by Company to BSE

- Any change in rating shall be promptly disseminated to the holder(s) of the Debentures in such manner as BSE may determine from time to time.

- Company, the Debenture Trustee and BSE shall disseminate all information and reports on Debentures including compliance reports filed by Company and the Trustees regarding the Debentures to the holder(s) of Debentures and the public by placing them on their websites.

- Debenture Trustee shall disclose the information to the holder(s) of the Debentures and the public by issuing a press release in any of the following events:

  (i) default by Company to pay interest on Debentures or redemption amount;
  (ii) revision of rating assigned to the Debentures;

- The information referred to in para above shall also be placed on the websites of the Trustees, Company and BSE

SECTION XVII
DEBT EQUITY RATIO

Gross Debt Equity Ratio of the Company:

Particulars	Before the issue of bonds As on date	After the issue of bonds
Total Borrowing (Rs. Lakhs)	1,94,370.26	2,09,370.26
Net-worth (Rs. Laksh) Mar, 2019	1,35,147.08	1,35,147.08
Borrowings / Equity Ratio	1.44	1.55

SECTION XVIII
SERVICING BEHAVIOUR ON EXISTING DEBT SECURITIES AND OTHER BORROWINGS

Company hereby confirms that:

a) The main constituents of Company’s borrowings have been in the form of borrowings from Banks, etc.

b) Company has been servicing all its principal and interest liabilities on time and there has been no instance of delay or default since inception.

c) Company has neither defaulted in repayment/ redemption of any of its borrowings nor affected any kind of roll over against any of its borrowings in the past.

SECTION XIX
UNDERTAKING REGARDING COMMON FORM OF TRANSFER

The Debentures shall be transferred subject to and in accordance with the rules/ procedures as prescribed by the NSDL/CDSL/Depository Participant of the transferor/ transferee and any other applicable laws and rules notified in respect thereof. The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these Debentures held in electronic form. The seller should give delivery instructions containing details of the buyer’s DP account to his depository participant. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, interest will be paid/ will be made to the person, whose name appears in the records of the Depository. In such cases, claims, if any, by the transferee(s) would need to be settled with the transferor(s) and not with Company.

Where the Debentures are held in physical form, transfer of Debentures shall be as per the relevant provisions of Companies Act, 2013, and the Company shall accept common form of transfer as per the extent statutory requirements. However, Company reserves its right to duly confirm the identity of the transferor and conduct necessary due diligence wherever required.

SECTION XX
MATERIAL CONTRACTS & AGREEMENTS INVOLVING FINANCIAL OBLIGATIONS OF THE ISSUER

By very nature of its business, Company is involved in a large number of transactions involving financial obligations and therefore it may not be possible to furnish details of all material contracts and agreements involving financial obligations of Company. However, the contracts referred below (not being contracts entered into in the ordinary course of the business carried on by Company) which are or may be deemed to be material have been entered into by Company. Copies of these contracts together with the copies of documents referred below may be inspected at the Head Office of Company between 10.00 a.m. and 2.00 p.m. on any working day until the issue closing date.

MATERIAL DOCUMENTS

1. Memorandum and Articles of Association of the Company, as amended to date.
2. Certificate of Incorporation.
3. Copy of shareholder’s resolution obtained for overall borrowing limit.
4. Credit Rating letters annexed hereto as Annexure I
5. Auditor’s Report and standalone financial statements for the financial year March 31, 2019, 2018 and consolidated financial statements prepared under Indian Ind AS for the financial year 2019, 2018 and 2017.
6. Annual Report of the Company for the last three Fiscals.
7. Board Resolution dated August 02, 2019 and dated May 03, 2019 authorizing issue of Debentures offered on private placement basis.
8. Letter of consent from Trustee dated July 22, 2019 for acting as Trustees for and on behalf of the holder(s) of the Debentures annexed hereto as Annexure II
9. Tripartite Agreement between Company, NSDL and Link Intime for issue of Debentures in Dematerialized form.
10. Tripartite Agreement between Company, CDSL and Link Intime for issue of Debentures in Dematerialized form.
11. Mortgage cum Debenture Trust Deed between the Company and Debenture Trustee annexed hereto as Annexure VII

SECTION XXI
DECLARATION

DECLARATION

The issuer undertakes that this IM / PPOL contains full disclosures in conformity with FORM PAS-4 prescribed under Section 42 and Rule(I) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 issued vide Circular No. LAD-NRO/GN/2008/13/127878 dated June 06, 2008, as amended by Securities and Exchange Board of India (Issue and Listing of Debt Securities) (Amendment) Regulations, 2012 issued vide Circular No. LAD-NRO/GN/2012-13/19/5392 Dated October 12, 2012 and CIR/IMD/DF/18/2013 Dated October 29, 2013) and the Securities and Exchange Board of India (Issue and Listing of Debt Securities) (Amendment) Regulations, 2014 issued vide Circular No. LAD-NRO/GN/2013-14/43/207 Dated January 31, 2014 and Securities and Exchange Board of India (Issue and Listing of Debt Securities) (Amendment) Regulations, 2015 issued vide Circular No. LAD-NRO/GN/2014-15/25/539 dated March 24, 2015 and Securities and Exchange Board of India (Issue and Listing of Debt Securities) (Amendment) Regulations, 2016 issued vide Circular No. SEBI/ LAD-NRO/GN/2016-17/004 dated 25 may 2016 and SEBI Circular No. CIR/IMD/DF-1/122/2016 dated November 11, 2016 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, issued vide Circular No. SEBI/LAD-NRO/GN/2015-16/013 dated September 02, 2015, Circular No. RBI/2014-15/475dnbr (Pd) Cc No. 021/03.10.001/2014-15 Dated February 20, 2015 Issued By The Reserve Bank Of India On "Raising Money Through Private Placement By NBFC-Non-Convertible Debentures (NCDs)

In relation to the Issuer, it is hereby declared that:

(1) The Company has complied with the provisions of the Companies Act, 2013 and the rules made there under.

(2) The Company undertakes that the monies received under the issue shall be utilized only for the purposes and 'Object of the Issue' indicated in the IM / PPOL.

The Issuer accepts no responsibility for the statements made otherwise than in the IM / PPOL or in any other material issued by or at the instance of the issuer and that any one relying on such information from any other source would be doing so at his own risk.

The Board of Directors of the company vide resolution dated February 01, 2019 authorized Mr. Rajesh Sharma, Managing Director to carry-out all acts and things to give effect to this resolution for issuance of Debt of Rs. 150 Crores.

The undersigned has been authorized by the aforementioned resolution to sign this IM / PPOL and declared that all the requirements of the Companies Act, 2013, Securities Exchange Board of India (Issue and Listing of Debt Securities), Regulation, 2012 and circulars issued there under in respect of the subject matter of this form and matters incidental thereto have been complied with.

Whatever is stated in this IM / PPOL and in the attachments thereto is true and correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the Promoter subscribing to the Memorandum of Associations and Articles of Association of the Company.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this IM / PPOL.

For and on behalf of the Board of Directors of Capri Global Capital Limited

Mr. Rajesh Sharma
Managing Director
Place: Mumbai
Date: July 24, 2019

Annexures:

1. Credit Rating Letters & Rating Rationale.
2. Consent Letter of Trustee dated July 22, 2019.
3. Copy of Special Resolution Passed on August 02, 2018, Board Resolution Dated May 26, 2018 and February 01, 2019.
4. BSE In Principle Approval Letter for Listing of NCDs. (The same will be provided once received)
5. Copy of Resolution Passed by the shareholders dated August 2, 2018 Authorizing Security Creation.
6. Confirmation Letter Dated July 23, 2019 Stating no Brokerage/ Commission/ Incentive has been/ would be paid to any intermediary/merchant banker / broker any other person by the company in respect of NCDs.

SECTION XXIII
ANNEXURES

A. APPLICATION FORM ALONG-WITH GENERAL INSTRUCTIONS – SHALL BE ISSUED SEPARATELY.

B. CREDIT RATING LETTERS & RATING RATIONALE

Annexed as Annexure- I

C. CONSENT LETTER OF TRUSTEE

Annexed as Annexure – II

D. COPY OF SPECIAL RESOLUTION PASSED ON AUGUST 02, 2019, BOARD RESOLUTION DATED MAY 03, 2019 AND AUGUST 02, 2019.

Annexed as Annexure- III

E. BSE IN PRINCIPLE APPROVAL LETTER FOR LISTING OF NCDS

Annexed as Annexure – IV

F. COPY OF RESOLUTION PASSED BY THE SHAREHOLDER DATED AUGUST 2, 2019 AUTHORISING SECURITY CREATION

Annexed as Annexure - V

G. CONFIRMATION LETTER DATED JULY 23, 2019 STATING NO BROKERAGE/ COMSISSION/ INCENTIVE HAS BEEN/ WOULD BE PAID TO ANY INTERMEDIARY/MERCHANT BANKER / BROKER ANY OTHER PERSON BY THE COMPANY IN RESPECT OF NCDs

Annexed as Annexure – VI

H. ILLUSTRATION OF BOND CASH FLOWS PER NCD

ILLUSTRATION OF BOND CASH FLOWS PER NCD

As per the SEBI Circular No. CIR/IMD/DF-1/122/2016 dated November 11, 2016, the cash flows emanating from the Debentures are mentioned below by way of an illustration.

(Per NCD Cash Flow)

Tenor	10 Years
Coupon Rate p.a.	10.23% p.a. payable Quarterly

Sr. No.	Cashflows Per Debentures	Payment Date	No. of Days in Coupon Period	Amount (Rs.)
1	1st Coupon Payment	Saturday, November 09, 2019	92	25,785.21
2	2nd Coupon Payment	Sunday, February 09, 2020	92	25,785.21
3	3rd Coupon Payment	Saturday, May 09, 2020	90	25,224.66
4	4th Coupon Payment	Sunday, August 09, 2020	92	25,785.21
5	5th Coupon Payment	Monday, November 09, 2020	92	25,785.21
6	6th Coupon Payment	Tuesday, February 09, 2021	92	25,785.21
7	7th Coupon Payment	Sunday, May 09, 2021	89	24,944.38
8	8th Coupon Payment	Monday, August 09, 2021	92	25,785.21
9	9th Coupon Payment	Tuesday, November 09, 2021	92	25,785.21
10	10th Coupon Payment	Wednesday, February 09, 2022	92	25,785.21
11	11th Coupon Payment	Monday, May 09, 2022	89	24,944.38
12	12th Coupon Payment	Tuesday, August 09, 2022	92	25,785.21
13	13th Coupon Payment	Wednesday, November 09, 2022	92	25,785.21
14	14th Coupon Payment	Thursday, February 09, 2023	92	25,785.21
15	15th Coupon Payment	Tuesday, May 09, 2023	89	24,944.38
16	16th Coupon Payment	Wednesday, August 09, 2023	92	25,785.21
17	17th Coupon Payment	Thursday, November 09, 2023	92	25,785.21
18	18th Coupon Payment	Friday, February 09, 2024	92	25,785.21
19	19th Coupon Payment	Thursday, May 09, 2024	90	25,224.66
20	20th Coupon Payment	Friday, August 09, 2024	92	25,785.21
21	21st Coupon Payment	Saturday, November 09, 2024	92	25,785.21
22	22nd Coupon Payment	Sunday, February 09, 2025	92	25,785.21
23	23rd Coupon Payment	Friday, May 09, 2025	89	24,944.38
24	24th Coupon Payment	Saturday, August 09, 2025	92	25,785.21
25	25th Coupon Payment	Sunday, November 09, 2025	92	25,785.21
26	26th Coupon Payment	Monday, February 09, 2026	92	25,785.21
27	27th Coupon Payment	Saturday, May 09, 2026	89	24,944.38
28	28th Coupon Payment	Sunday, August 09, 2026	92	25,785.21
29	29th Coupon Payment	Monday, November 09, 2026	92	25,785.21
30	30th Coupon Payment	Tuesday, February 09, 2027	92	25,785.21
31	31st Coupon Payment	Sunday, May 09, 2027	89	24,944.38
32	32nd Coupon Payment	Monday, August 09, 2027	92	25,785.21
33	33rd Coupon Payment	Tuesday, November 09, 2027	92	25,785.21
34	34th Coupon Payment	Wednesday, February 09, 2028	92	25,785.21
35	35th Coupon Payment	Tuesday, May 09, 2028	90	25,224.66
36	36th Coupon Payment	Wednesday, August 09, 2028	92	25,785.21
37	37th Coupon Payment	Thursday, November 09, 2028	92	25,785.21
38	38th Coupon Payment	Friday, February 09, 2029	92	25,785.21
39	39th Coupon Payment	Wednesday, May 09, 2029	89	24,944.38
40	40th Coupon Payment	Thursday, August 09, 2029	92	25,785.21
41	Principal	Thursday, August 09, 2029	-	10,00,000.00

FORM NO. PAS – 4

PRIVATE PLACEMENT OFFER LETTER

[Pursuant to section 42 and rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014]

CAPRI GLOBAL CAPITAL LIMITED

Unlocking potentials, Empowering people

CAPRI GLOBAL CAPITAL LIMITED
Registered & Corporate Office: 502, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai-400013, Maharashtra
Tel.: +91-22 4088 8100; **Facsimile:** +91- 22 4088 8170;
E-mail: investor.relation@capriglobal.in
Website: http://www.capriglobal.in
CIN No. – L65921MH11994PLC173469

1. GENERAL INFORMATION

a. Name, address, website and other contact details of the company indicating both registered office and corporate office:

SR. No	PARTICULARS	:	DETAILS
(i)	**REGISTERED OFFICE OF THE ISSUER**		
	Name	:	**CAPRI GLOBAL CAPITAL LIMITED**
	Address	:	502, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai-400013, Maharashtra
	Tele No	:	+91-22 4088 8100
	Fax No	:	+91- 22 4088 8170
	Email	:	investor.relation@capriglobal.in
	Website	:	www.capriglobal.in
(ii)	**COMPLIANCE OFFICER OF THE ISSUER**		
	Name	:	**Mr. Harish Agrawal**
	Address	:	502, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai-400013, Maharashtra
	Tele No	:	+91 22 – 4088 8104
	Fax No	:	+91 22 4088 8160
	Email	:	Harish.agrawal@capriglobal.in
	Website	:	www.capriglobal.in
(iii)	**CHIEF FINANCIAL OFFICER OF THE ISSUER**		
	Name	:	**Mr. Ashish Gupta**
	Address	:	502, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai-400013, Maharashtra
	Tele No	:	+91 22 40888100
	Email	:	ashish.gupta@capriglobal.in
	Website	:	www.capriglobal.in

b. Date of incorporation of the company: November 15, 1994

c. Business carried on by the company and its subsidiaries with the details of branches or units, if any:
The Company is a non-deposit taking systematically important Non-Banking Finance Company (NBFC-ND-SI) in India and holds RBI Registration No. B-13.01882. The Company is engaging in lending to Micro, Small and Medium Enterprises (MSME(s)) as well as residential real estate developers (Construction Finance Lending). During FY18, the company has also introduced a new vertical, Indirect Retail Lending i.e. lending to other NBFCs /MFIs. The Company's products addresses the needs of MSMEs and reality developers engaged in residential sector. The Products of the Company are broadly categorised as follows:

- ***MSME & Retail Lending****:* This includes loans for working capital, loans for purchase of equipment and machinery, loans for business or capacity expansion, term loan against property. Collateral property is usually consisting of Residential / Commercial / Industrial Properties. Loan ticket size is between 5 lacs to 50 lacs and maximum tenor is up to 180 months. CGCL accept only first and exclusive charged on the collateral property with clear and markable title.

- ***Construction Finance Lending***: This includes construction finance, structured credit, to provide project finance to leading developers who have marketable project/s in the area of demand in form of term loan/ NCD to developers to complete the residential/ mixed use project basis the projected sales cash-flow of the project.

- ***Indirect Retail Lending: Loan to NBFC/ MFIs -***

  This includes, lending to small NBFCs engaged in MSME Lending, microfinance, two-wheeler and commercial vehicle finance. Ticket size is between Rs. 5 crores to Rs. 25 crores for tenor of 1 year to 3 years. Against the security of hypothecation of receivables, , cash collateral and personal guarantee of promoters.

The aim of the Company is to build long-term relationships with clients considering their needs as well as the changing market dynamics. The mission is to be the preferred provider of the highest quality solutions in the chosen business domain. The net worth of the Company is INR **1,351.54 Crores** with a total loan book of INR **3310.57** Crores as of March 31, 2019. There are currently 1850+ employees working in the Company and group company as of March 31, 2019. The Company group is headquartered in Mumbai and its network comprises of 82 branches across 8 states.

The Company partners MSMEs through their business cycle by providing them the much-needed access to funding. Our Company positions itself as a financer to the multitude of MSMEs who seek smaller amounts of growth capital to achieve their ambitions. The Company has the following highlights:

- More than 80% of the Company’s business is PSL (Priority Sector Lending)
- Expansion of business in the state of Maharashtra, Gujarat, Madhya Pradesh, Chattisgarh, Rajasthan and entire NCR
- Disbursement of loans worth INR 1818 Crores crores during the Financial Year 2018-19.
- Our subsidiary Company has received Certificate of Registration from National Housing Bank (NHB) to launch Housing Finance business. With loan book of 792.65 crores as on 31st Mar, 2019.

Technology Systems and Operational Methods:

2. The Company has adopted all relevant contemporary and technology based operational methods and systems. For credit delivery/administration, the Company has employed ’ new generation cloud based platform from Indus Technologies with features such as mobility, work flow based rule engine, CRM, DMS, Collection and Collateral modules, Accounting Software ‘SAP’ is already implemented Going forward, the Company plans to swiftly adapt to changes to meet the challenges of increasing technological development. Having said that, Company does the periodic upgrades of software’s (IT Applications) along with its internal development team.

   The Company has earned profits after tax in the past Four years . The year wise report of net profits and NPAs of the Company is as follows:

Particulars (Rs. in Lakhs)	FY, 2016	FY, 2017	FY, 2018	Mar-19
Profit After Tax	4,120.49	4,151.84	7,245.44	12,872.54
CRAR	79.72%	52.68%	39.29%	34.19%
Gross NPA (in %)	0.88%	0.98%	1.68%	1.69%
Net NPA (in %)	0.75%	0.84%	1.44%	0.62%

The Company’s performance can be analysed from its Key Performance Indicators on an annual basis (for year ending as of March 31). The same is as follows:

Particulars	As on/for the year ended March 31, 2017 (Audited)	As on/for the year ended March 31, 2018 (Audited) Ind AS	As on/for the year ended March 31, 2019 (Audited) Ind AS	Percentage (%) Increase/Decrease (From 2017-18 to FY 2018-2019)
For Financial Entities				
Loan Disbursed During the Year	1,35,224.00	1,56,204.00	1,81,756.00	16.36%
Loan Book	1,80,162.69	2,59,672.21	3,31,057.38	27.49%
Net worth	1,14,380.97	1,22,712.92	1,35,147.08	10.13%
Total Income	22,199.10	33,697.58	50,409.30	49.59%
Interest Income	20,200.67	30,189.77	44,582.66	47.67%
PAT	4,151.84	7,245.44	12,872.54	77.66%
Earning Per Share Basic (in Rs.)	3.3	4.13	7.35	77.97%
Diluted Earning Per Share (in Rs)	3.3	4.12	7.31	77.43%

The Company's EPS and PAT has increased for FY 2019 as compared to previous years. Company has strategized to expand into MSME lending sector and grow its Business.

Our Strengths

The Company encourages the right work culture, supported by ethical work practices to facilitate good business. The Company's key strength is ready access to a range of cost-effective funding sources. It also promotes the belief that a comprehensive governance system, based on relationships and trust, is crucial to creating consistent stakeholder value.

- **Empowered team** – The success of the Company's business and contentment of its customers is largely dependent on team performance. The proficiency, leadership and capabilities of the team members are important for long-term success. Significant efforts are made in the area of talent acquisition, employee development, leadership enhancement and performance management**.**

- **Comprehensive Governance System** – The commitment is towards implementing best practices for maintaining corporate discipline. The leadership team comprises of an optimal mix of professionals with extensive experience and domain expertise, provides strategic direction to steer our continued growth. During the current year, Company received rating of AA (Stable) from Infomerics Valuations and Ratings Pvt Ltd. ,

Over the years, the Company could position itself as a reliable financial services provider to customers through our due diligence, efficient processing and speedy disbursements. We have an efficient technology back-up and efficient risk-management framework of the Company.

Our Strategy

1) The Company planned a strategic shift towards MSME lending to reach a wide spectrum of emerging entrepreneurs. India is an entrepreneurial society and the 'Make in India' and 'Start-up India' campaigns have further motivated people to be entrepreneurs.

A) Changing Product Mix – The Company is in the business of onward lending and presently operates in three segments i.e. MSME, Construction Finance and Indirect lending . We believe that the vibrant MSME sector in India requires easy access to capital to fuel its growth, and that we can partner in the journey. While traditional banking channels have increased their small lending focus, NBFCs such as Capri Global are better suited to serve emerging entrepreneurs. This is due to their flexibility, quicker decision making and differentiated credit-assessment process that determine ability and prospects as opposed to a templated evaluation of credit-worthiness. Under the MSME & Retail Lending Business CGCL focuses on loan products such as Small Business Loans, Mortgage Loans, , Priority Sector Loans, etc. The philosophy of the Company is to provide secured business loans to MSMEs. The MSME portfolio is well collateralized with security of real estate and the average LTV of the portfolio is around 48%. CGCL under its Construction Finance lending vertical have adopted a cautious approach to protect the balance sheet. The Company has a focus on structured products backed by adequate collaterals and cash flows to reputed corporates to build a secured portfolio. CGCL's lending philosophy focuses on >2x asset cover along with assigned cash flows of >2.5x enabling timely liquidation of loan. Indirect retail lending aims at small and reginal NBFC and MFI which caters retail loans by way of two wheeler loans, commercial vehicle finance, MSME loans, etc. this also provide CGCL access to new geography with establish credit behaviour pattern of borrower which in help company to understand better and plan its future growth in those geography.

Currently the Company has already shifted from Construction Finance lending (earlier 70% now ~36%) to MSME + Indirect lending (earlier 30% now ~64%).

B) Infusing Customer Centricity – The Company is a customer-focused entity, focused on understanding client requirements and addressing through innovative solutions. The sales team regularly visit customers in our focused markets. There is an emphasis on customer engagement by going closer to people, listening to their requirements and trying to improve the products and services, based on their insights.

C) Increasing Footprints – the Company now has over 88 branches across India including Tier II and Tier III cities. Further it is planning to spread its network in various Indian states.

The Company's strategy for the future is to focus on the following areas:

- **Maintain strong asset quality and earnings growth**

  The Company has maintained reliable loan and investment portfolios, through keeping a watch on the target customer base, a comprehensive risk-assessment and thorough risk remediation procedure. It aims to maintain its focus on steady remediation procedure. It aims to maintain its focus on steady earnings growth through conservative risk management techniques and by accessing low-cost funds.

- **Leverage existing network with selective expansion**

  The Company proposes to expand its operations across India in a phased manner. This will increase its share of the MSME business, by tapping underserved segments – Tier II and Tier III of the Indian economy.

- **Strengthen IT platform**

  Technology continues to be a strategic enabler for the Company. It is primary for the Company's future business growth and cost optimisation. The Company aims to strengthen processes to improve operational efficiency, end-to-end business automation and customer service to support business growth. Also, an effective collection system is an absolute necessity for NBFCs. With a larger collection team and regular follow-ups and reminders, we are on track to achieve best-in-class efficiencies and protect our profitability. We also endeavour to ensure that our clients receive finance in the shortest possible time because timely meeting of capital needs is important to them.

- **Foraying into new businesses**

  The Company through its wholly owned subsidiary is taking the next logical step by foraying into affordable housing finance segment. Our endeavour is to empower the low- and middle-income customers in smaller towns and assist them in buying their homes by introducing special schemes, flexible solutions and hassle-free processing. Our consistent focus will be on groups that need own housing as a means of self-actualisation and financial security.

- **Future Business:**

  CGCL will continue to target lower- and middle-income segment catering to underserve borrower profile. CGCL plan to expand its branch network to 235 branches by March 2024. To fuel future growth CGCL will leverage on its direct sourcing model and use of technology to drive efficiency and cost optimisation.

6.4. OUR PRODUCTS AND BUSINESS

The Product portfolio of the Company is classified into the following three categories:

4. MSME and Retail Lending

The Company partner's MSMEs through their business cycle by providing them the much-needed access to funding. In a market where many large bankers and NBFCs chase the few large companies that require big ticket funding, we position ourselves as financers to the multitude of MSMEs who seek smaller amounts of growth capital to achieve their ambitions. The Company provides loans to MSMEs in sectors of wholesale, retail, manufacturing and services.

The total volume of business for MSME and Retail Lending as of March 31, 2019 is INR 1971 crores. The Company has total of INR 3311 crores loans.

Our top ten borrowers in the MSME segment form 1.34 % of our total loan portfolio.

5. Construction Finance Lending

The Construction Finance lending division focuses on the residential real estate sector and caters to the needs of this segment through comprehensive financial solutions. This division emphasises on diverse project financing needs over the entire real estate transaction cycle. Through this division, we aim to meet the funding requirements of established Tier-1 developers, as well as upcoming developers in markets. With deep industry relationships and excellent in-house risk assessment expertise, this vertical could manage risks and optimize returns even in an adverse economic and real estate environment.

Our total volume of business as of March 31, 2019 is INR 1201 crores and 147 number of Loans. As a percentage of total business of the company this forms 36.28 %. Our top ten borrowers in the real estate segment form 8.63% of our total loan's portfolio.

6. Indirect Retail Lending: Loan to NBFC/ MFIs -

This includes, lending to small NBFCs engaged in MSME Lending, microfinance, two-wheeler and commercial vehicle finance. Ticket size is between Rs.5 crores to Rs. 25 crores for tenor of 1 year to 3 years. Against the security of hypothecation of receivables - 1 to 1.2X cover, cash collateral and personal guarantee of promoters. Our Total volume of the business is INR 138.77 crores.as on March 31, 2019

Regional Presence:

Given below is state wise break up of branches offices on group level.

Sr. No.	**State / Branch**	**Branch Addresses**
	DELHI	
1	NSP	311 & 312, GD-ITL Northex Towers, (A-09), Netaji Subhash Place, Pitampura, Delhi - 110 034
2	Okhla	A-109, DLF Prime Tower, Okhla Phase-I, New Delhi – 110020
3	Pusa Road	3B-2nd Floor, Pusa Road, New Delhi 110005

	HARYANA	
4	Ambala	5502, Surya Tower, 2nd Floor, Nicholson Road, Nigar Cinema, Ambala Cantt, Ambala 133 001
5	Panipat	946/8 first floor Near Vodafone Store, Opp. Axis Bank, G.T. Road, Classic Tower, Panipat-132103
	NCR	
6	Gurgaon	Shop No- 13, 1st Floor, Friends Colony, Sector-15, Jharsa Road, Gurgaon - 122 001
7	Noida	First Floor, C 88 Sector 2, Noida -201301
	PUNJAB	
8	Ludhiana	Apra Tower, SCO 130-131-132, 8th Floor Feroze Gandhi Market Ludhiana 141001
	RAJASTHAN	
9	SUMERPUR	Shop no - 104 kesari nandan plaza behind nagar palika near old vivekanand school Sumerpur Dist. Pali Rajasthan - 307902
10	Jaipur	42 A, 3rd Floor, Barwara House, Civil Lines ,Jaipur Rajasthan 302006
11	Kota	Plot no-11, Near Gumanpura Thana, Police Station,Jhalawar Road , Kota-324 007
12	AJMER	Shop NO - 75, 76, 77, 4th Floor, K C Complex, Opposite Daulat Bagh Ajmer Rajasthan 305001
13	ALWAR	14-Scheme N0-1, 2nd Floor, Vijay Mandir Road, Arya Nagar Alwar, Rajasthan 301 001
14	BHILWARA	Office No – 2 & 3, 1st Floor, Shreeji Tower, Opposite Yes Bank, Pur Road, Bhilwara Rajasthan– 311001
15	BHIWADI	A-2, First floor Bhagat Singh Colony Commercial Complex Bhiwadi Rajasthan – 301019
16	BIKANER	First Floor, Parshavnath Plaza, Rani Bazar, Near Railway Station, BIKANER Rajasthan 334 001
17	CHITTORGARH	Shop no S-23, Ambe Market, B Block frist, Chittorgarh Dist, Rajasthan
18	DUNGARPUR	1st Floor, in Frount of sardar Thana, Tarun Sagar Chouraha, Dungarpur Teh. & Dist Dungarpur, Rajasthan - 314001
19	JAITARAN	Plot no - 53A, Agewa Road, Khasra No -622/3, Jaitaran, Dist - Pali, Rajasthan - 306302
20	JODHPUR	Plot No -637B, ground floor, Bhansali Tower, Main Residency Road, Jodhpur - 342011
21	UDAIPUR	Office No S – 4, Second Floor, Business Centre- 1 Madhuban, Udaipur Rajasthan - 313 001
22	SUJANGARH	Shop No 5 First floor gaurav tower station road sujangarh Dist Churu Rajasthan 331001
23	RATANGARH	Near Choudhry TVS Show Room Link Road district churu Ratangarh - 331022
	UTTAR PRADESH	
24	Agra	Office No S2, Block 41/4B, 2nd Floor, Friends Tower, Sanjay Place, Agra 282002, U.P.
25	Ghaziabad	S-1A, 2nd Floor, Plot no 4/4, Shriram Plaza, Vaishali Sector-4, Ghaziabad-201010
26	Mathura	Office No C -57, Gauri Plaza Opposite Manas Nagar Krishna Nagar Mathura 281004
27	Meerut	Office no. 22, Tej Garhi Tyagi Market, 1st Floor, Garh Road, Meerut – 2540004

	KARNATAKA	
28	Bangalore	Advaitam Tech Solution Pvt Ltd Building, 1st floor, 3582, 4th Cross Road, HAL 2nd Stage, Doopanahalli, Indiranagar, Bangalore - 560038
	CHHATTISGARH	
29	Raipur	Shop No 205, 2nd Floor, Lalganga Business Park, N.H. 43, Pachpedi naka, Raipur Chhattisgarh 492001
	GUJARAT	
30	Gujarat-Bhavnagar	Office No 206, 2nd Floor, Eva Surbhi, Waghawadi Rd, Hill Drive, Bhavnagar, Gujarat 364002
31	Gujarat-Bhuj	51 A, RTO Relocation Site, Katira Complex, Near SBI RTO Branch, Bhuj, Gujarat 370001
32	Surat	606, 6th Floor, 21st Century Business Centre, Ring Road, Surat – 395 002
33	Ahmedabad	Office No. 3, 4th Floor, Sapphire Business Centre, 4, Satyawadi Society, Usmanpura, Ashram Road, Ahmedabad - 380 009
34	Ghandhidham	Tripada Complex, Office-201, Plot-275, Sector-1/A, Nr. Mamlatdar Office, Gandhidham-Kutch-370201
35	Mehsana	Shop No 12, 4th Floor, Orbit Complex, Radhanpur Road, Mehsana, 384002
36	Palanpur	Office No 21/22/23, 3rd Floor Trimurti Complex, Near Sanskrut Bldg, Abu Highway Road, Palanpur, Gujarat – 385001
37	Rajkot	Office No 308, Shivalik 7, Gondal Road, Near Passport Office, Rajkot - 360002
38	Surat - Anupam Arcade	Office No. 129,First Floor , Anupam Arcade, NH-8, Palsana Chokadi, Near Lucky Petrol Pump, Palsana, Surat. PIN:394315.
39	Surendranagar	Office No 322 & 323, 3rd Floor, City Centre, Near M P Shah Collage, Behind Kotak Bank, Bus Stand Road, Surendranagar, Gujarat 363002
40	Vadodara	415-416, National Plaza, R C Dutt Road, Alkapuri, Vadodara-390007
41	ANAND	Shop No. G-8, Radha Arcade, Near Indira Statue, Anand Gujarat - 388 001
42	BHARUCH	Office No. 24-25, Rang Palace, IInd Tower, 2nd Floor, Near Inox, Zadeshwar Road, Bharuch Gujarat– 392 012
43	HIMMATNAGAR	Shop No 206, Sun Complex II, Behind Navjeevan Hotel, Motipura, National Highway No 8, Himmatnagar, Gujarat 383 001
44	JAMNAGAR	Office No. A 205, 2nd Floor, Kuber Avenue, Near Gurudwara Circle, Indira Marg, Above Vodafone, Jamnagar 361001
45	JUNAGARH	Shop No 201, 2nd Floor, Platinum 2, Collage Road, Junagarh Gujarat 362 001
46	KALOL	First Floor 4 ; City Mall 2, Above , IDBI Bank, Navjeevan Mill Compound, Kalol New Gujarat 382721
47	MORBI	502, 5th Floor, Siddhi Vinayak Arcade, Ravapar Road, Opp Rajkot Nagrik Sahkari Bank, Morbi 363 641, Gujrat
	MADHYA PRADESH	

48	Indore	Unit No. 110-111, 1st Floor, Mega Polis Square, M. G. Road, Indore, Madhya Pradesh - 452001
49	Indore-Sudama Nagar	Ground Floor, Sancheti Avenue, 3125, Sector E, Sudama Nagar, Near Gopur Square, Ring Road, Indore 452009
50	AGAR Malwa	01st Floor, Sanchora Bhavan, Opp. Marketing Petrol Pump, Ujjain Road, Agar Malwa,Madhya Pradesh, INDIA 465441
51	BHOPAL	3rd floor, Kay Kay Business Centre, 133 Zone - 1, MP Nagar Bhopal, MP 462 023
52	DHAR	Unit no. 201, 2nd Floor, Kanchan Classic, 79, Kashibaug Colony, Indore-Ahmedabad Road, Dhār, Madhya Pradesh 454001
53	HOSHANG ABAD	1st Floor, Ramajibaba Complex, Beside Ramjibaba Samadhi, Hoshangabad, Madhya Pradesh 461001
54	JABALPUR	2nd Floor, RR Towers, Opp Bhawartal Garden, Napier Town, Jabalpur, Madhya Pradesh 482001
55	JALGAON	2nd Floor, Panna Heights, Opp Omkareshwar Mandir, Jay Nagar, Jalgaon, Maharashtra - 425002
56	Khandwa	Unil No. 103, 1st Floor, Landmark One, Mansingka Tiraha, Pandhana Road, Madhya Pradesh INDIA 450001
57	KHARGON E	Office No. 10, First Floor, Nagarpalika Market, Jawahar Marg, Khargone, Madhya Pradesh 451 001
58	MANDSAU R	164 Mahu Neemuch Road 1st Floor Opp Nutan School Gandhi Marker Mandsaur MANDSAUR Madhya Pradesh INDIA 458002
59	NEEMUCH	2nd Floor, Above Sajjan Tower, Tagore Marg, Neemuch Chawni, Neemuch, Madhya Pradesh 458 441
60	RATLAM	2nd Floor, 135, New Road, RATLAM Madhya Pradesh 457 001
61	SANGLI	S-04, 2nd Floor, Shivratna Apartment, College Corner, Opp. GA College, Sangli Maharashtra– 416 416
62	SATNA	Unit no. 2, Third Floor, Tiwari Towers, Rewa Rd, Satna, Madhya Pradesh 485001
63	UJJAIN	Office No. 10, 2nd Floor, Giriraj Heritage, Madhav Club Road, Teem Batti Square, Near Dava Bazar, Ujjain Madhya Pradesh– 456010
64	VIDISHA	Office No 10, 3rd Floor, Gaurav Business Square, Infront of Adani Wilmare Ltd. Plant, Sanchi Road, Vidisha, Madhya Pradesh 464001
65	ASHTA	Vijay Villa, Shop No.2, Kannod Road, Near PNB ATM,Ashta,Sehore,Madhya Pradesh 466166
	MAHARAS HTRA	
66	Pune	301, 3rd Floor, FC Road, Shivaji Nagar, Pune - 411004
67	Mumbai	Indiana House, 4th Floor, RHS - A Wing, Near Marol Metro Station, Andheri East, Mumbai - 400 059, Maharashtra
68	Boisar	Office No. P02/141, First Floor, Harmony Plaza, Opp. SBI Bank, Tarapur Road, Boisar West - 401 501, Dist. Palghar
69	Mira Road	Unit No -508, Space 912, Above Brand Factory, Mira-Bhayander Road, Opp. Pleasant Park, Thane, Maharashtra 401107
70	Nagpur	Plot No. 569, "Sharad Vilas", Ground Floor, Opp. G.S. College, Gore Peth, Nagpur - 440 010
71	Naroda	Shop No 102 & 103, Sai Avenue, 1st Floor, Near Emerald Restaurant, NH8, Galaxy Road, Naroda, Ahmedabad 382330
72	Pune - Gokhale Nagar Road	Office No. 9, Sadanand Apartment, 4th Floor, Gokhale Nagar Road, Pune 411016

73	Thane	225, IInd Floor, A Wing, Lodha Supremus II, Near New Passport Office, Wagle Estate, Road No. 22, Thane West - 400 604
74	Ahmednagar	1st Floor Renuka Apartment Near Reliance Mall Savedi Road Savedi AHMEDNAGAR Maharashtra INDIA 414001
75	AKOLA	Office No. 203, Second Floor, Yamuna Sankul, Civil Lines Road, Akola, Maharashtra 444 001
76	AMRAVATI	Shop No. 1, Ground Floor, Vimaco Towers, Bus Stand Road, Amravati Maharashtra 444 601
77	Aurangabad	Golden City Center Office No 114 Plot No P 79 Beside Prozone Mall Chikalthana MIDC Chikalthana AURANGABAD Maharashtra INDIA 431210
78	BADLAPUR	Shop No. 1, 2 & 3, Shree Yashwant Plaza Co-op. Hsg. Soc. Ltd., Near PMC Bank, Katrap, Badlapur East Maharashtra - 421 503
79	CHINCHW AD	Office No 316, Kohinoor Majestic, G Block, Plot No. 185/186, Bharat Ratna Rajiv Gandhi Marg, Ajantha Nagar, Chinchwad, Thermax Chowk, Pimpri-Chinchwad, Maharashtra - 411 019
80	KALYAN	601, 6th floor, A wing, Sai Arcade, Shivaji Chowk, Kalyan West Maharashtra- 421 301.
81	KOLHAPU R	Office No F- 1, Swanand Complex, New Shahupuri , Near CBS, Kolhapur, Maharashtra, Pin - 416001
82	Panvel	Office No. 204, 2nd Floor, Neelkanth Landmark, Plot No. 365/1-2, Mumbai-Pune Highway, Near New Panvel Flyover, Panvel - 410 206
83	NASHIK	Office No. 102, Devine Tej, Plot No. 34+36/B, Thatte Cross Road No. 2, Kulkarni Baug, Opp. Croma, NASHIK Maharashtra 422 005
84	NARHE	Shop No.4, Bldg-3, S.No. 56/12, Walhekar Property, Second Floor, Above HDFC Bank, Narhe Gaon,Tal- Haveli,Pune, Maharashtra, 411041
85	SATARA	Office No. SF 20, Satara City Business Centre, Survey no 283/1A, Plot No 1, Radhika Road, Karanjetarf, Satara Maharashtra 415002
86	SHRIRAMP UR	Shop No. S 9, 2nd Floor, Sai Super Market, Main Road, Shrirampur, Dist Ahmednagar, Maharashtra - 413709
87	VIRAR	Office No.1 & 2, Ground Floor, Agarwal Paradise in Vrindavan Township, Opp. Srishthi Complex, Near Viva College & D-Mart, Bolinj, Virar West, Palghar, Maharashtra – 401303
88	KHARADI	Office No 16, 2nd Floor, Kolte Patil Down Town, City Vista, Fountain Road, Kharadi

6.5. Business details of subsidiaries:

We have four wholly owned subsidiaries and their businesses are described below:

6.3.1 Capri Global Housing Finance Limited

Capri Global Housing Finance Limited is wholly owned subsidiary of our Company and was incorporated on April 17, 2006. The registered office of Capri Global Housing Finance Limited is situated at 502, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel Mumbai-400013. The Company is presently involved in the business of affordable housing finance**.** The Company had received registration from National Housing Bank on September 28, 2015 to commence housing finance business. Company has started its business from December 2016, and it finances affordable housing sector.

6.3.2. Capri Global Resources Private Limited

Capri Global Resources Private Limited is a wholly owned subsidiary of our Company and was incorporated on March 12, 2010. The registered office of Capri Global Resources Private Limited is situated at 502, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel Mumbai-400013. The Company is presently involved in the business of investment management.

6.3.3 Capri Global Asset Reconstruction Private Limited

Capri Global Asset Reconstruction Private Limited is a wholly owned subsidiary of our Company and was incorporated on February 22, 2017. The registered office of Capri Global Asset Reconstruction Private Limited is situated at 502, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel Mumbai-400013. Company is yet to commence business operations.

6.3.4 Capri Global Capital (Mauritius) Limited:

Capri Global Capital (Mauritius) Limited was incorporated as a wholly owned subsidiary Company on January 30, 2018 to undertake fund management business.

Merger and Amalgamation Details:

The following subsidiary companies got merged with the Company during the Financial Year 2015-16:

5. Capri Global Distribution Company Private Limited;
6. Capri Global Finance Private Limited;
7. Capri Global Investment Advisors Private Limited; and
8. Capri Global Research Private Limited.

The Hon'ble High Court of Judicature at Bombay on September 11, 2015 approved the scheme of Amalgamation of Capri Global Distribution Company Private Limited, Capri Global Finance Private Limited, Capri Global Investment Advisors Private Limited and Capri Global Research Private Limited ('Transferor Companies') with the Company and their respective shareholders and creditors ('the Scheme'). The Scheme became effective on October 19, 2015 upon obtaining all sanctions and approvals as required under the Scheme. The appointed date for the Merger was April 1, 2015. As the Transferor Companies were wholly owned subsidiaries of the Company, no shares of the Company were issued and allotted pursuant to the scheme. Necessary effects, as a result of the aforesaid Merger, have been given in the Financial Statements for the year 2015-16.

Property:

Owned property: Flat no. 3D , third floor, Asvini- Amanya building complex, Tirupporur Road, Nellikuppam, Chennai - 603 108.

- Leased property: Our Registered office situated at 502, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel Mumbai-400013, Maharashtra.
- Property on rent or on leave and license agreement: Rest of our offices .

Intellectual Property:

The Company is currently using a logo of Capri Global United States which is registered in United States.

Capri Global Capital Limited (CGL) (USA) and Money Matters Financial Services Limited (MMFSL)entered a Trademark Licensing and Executive Agreement on October 16, 2012 wherein MMFSL agreed to change its corporate name by use of words such as "Capri", Capri Global" Capri Global Capital" and CGL agreed to license its Logo in favor of MMFSL.

Insurance Cover taken by the Company:

During the year 2018-19 the Company has taken adequate Insurance cover to transfer risk of damage, fire and theft of assets of the Company.

d. Brief particulars of the management of the company:

Name	DIN	Designation
Mr. Rajesh Sharma	00020037	Managing Director
Mr. Beni Prasad Rauka	00295213	Additional (Independent) Director
Mrs. Bhagyam Ramani	00107097	Additional (Independent) Director
Mr. Mukesh Kacker	01569098	Additional (Independent) Director
Mr. T. R. Bajalia	02291892	Additional (Independent) Director
Mr. Ajay Kumar Relan	00002632	Additional (Independent) Director
Mr. Ajit Mohan Sharan	02458844	Additional (Independent) Director

e. Names, addresses, DIN and occupations of the directors:

f. Management's perception of risk factors:

MANAGEMENT PERCEPTION OF RISK FACTOR

The Investor should carefully consider all the information in this IM, including the risks and uncertainties described below before making an investment in the Debentures. The risks and uncertainties described in this section are not the only risks that we currently face. Additional risks and uncertainties not known to us or that we currently believe to be immaterial may also have an adverse effect on our business, prospects, results of operations and financial condition.

The statements made in this letter describe Company's objectives and projections that may be forward-looking statement within the meaning of applicable laws and regulations. The actual result might differ materially from those expressed or implied.

If we are unable to manage our rapid growth effectively, our business and financial results could be adversely affected. Our success majorly depends upon our management team and key managerial personnel and our ability to train and retain such people. The changes in the key management personnel by way of resignation or removal, may adversely impact our business and future financial performance. Our Business also depends on customer relationships any event harming such relationships may lead loss of business and thus decline in performance. There may be conflicts of interest out of common business objects of our Company and Group Companies. There can be no assurance that such Group Companies will not compete with our existing business or any future business. We are additionally exposed to risk in our business and insufficient insurance coverage to cover economic loss will adversely impact our business. Our risk management policies and procedures may make us exposed to unidentified or unaccounted risk which could adversely affect our business and results of operations. In case we fail to renew licenses and permits required in due course of business, it may adversely affect our business operations. We are also exposed to employee misconduct, fraud or errors that are difficult to detect and any such incidences adversely affect our financial condition, results of operations and reputation. Being a financial sector player, the Company is predominantly exposed to typical risks including credit & portfolio risk, finance & liquidity risk, business & market risk, operational & technology risk and regulatory & compliance risk.

RISK RELATING TO BUSINESS OR INDUSTRY

5. Our business depends upon policies and support provided by Government of India ("GoI"). We are also regulated by other laws i.e. Companies Act, 2013, guidelines by RBI, SEBI, stock exchanges and other applicable laws. GoI may withdraw its support, tax incentives, etc. and can come up with the policies/regulations/laws which may be inconsistent with our business objectives. Any such adverse change in policies of the GoI may affect our business. Also, as a majority stake holder and Promoter, GoI could require us to take actions designed to serve the public interest in India and not necessarily to maximize our

profits.

6. There are volatile macro-economic conditions and change in the sector's attitude towards various economic segments which may cause-ups and downs in the business. There may be increased competition lower spreads available and non-performance of always certain customer segments. Due to this Company, may be forced to lend at lower rates and this may reduce its profitability.

7. Company's asset book may be time impaired if customer business segments are not doing well. In case of overall stress in the lending sector, there may be several regulatory restrictions imposed. The Company has a dedicated team to continuously evaluate trends in the economy as well as various sectors of it. With perseverance of research team, business and risk teams are equipped with Industry outlook to facilitate well informed decisions. The Companies growth is now subjected to its withstanding ability to face the competition.

8. The Company is currently using a logo of Capri Global United States which is registered in United States. To institutionalize Risk Management, the Company has formed an apex risk management committee of the Board of Directors, which will review the implementation of risk management practices in the Company.

CREDIT RISK

4. There is basic and inherent risk involved in lending business wherein borrowers may fail to repay the loans leading to a risk of upsurge of the bad debts.

5. Credit risk results in monetary losses (interest and principal), affects the capital adequacy and casts doubts over the asset quality of the loan book. It further impacts the outlook of rating agencies about the company.

6. Though the Company has a credit appraisal system in place along with a monitoring system, designed to minimize the probability of default there is no assurance that this system will be effective in all conditions and protect us from credit risk. In such event our business will be materially adversely affected by credit risk.

PORTFOLIO RISK

3. It is concentration of credit risk in a segment of borrowers or products.

4. The skew of the credit book in favor of any one sector may result in losses if the sector does not do well. It affects the quality of asset book and assessment by financing institutions. Though vigilance practices are adopted by the Company to monitor portfolio risk with the objective of. reducing its exposure to specific sectors There can be no assurance that in the event such practices and systems fail our Company will not be materially adversely affected by such portfolio risk of concentrated lending

FINANCE RISK

3. Money is essential for lending business and adequate availability of funds is essential for business growth.

4. Insufficient funds will impact the Company's ability to lend to prospective borrowers thus affecting business growth. Adequate balance between owned funds and borrowed funds must be maintained to ensure that the lending ability does not suffer. In the event, we are faced with an insufficiency of funds and are unable to maintain our capital adequacy ratios, our business will be materially and adversely affected.

LIQUIDITY RISK

2. Liquidity is an intrinsic risk in the financing activity. It surfaces when there is a mismatch between the raising and deployment of funds, both in terms of tenor and quantum. If not managed efficiently it can cause loss of business as well as revenue losses. Inability of lending when opportunity arises because of a non-availability of immediate funds can be a significant setback to our profits and business.

INTEREST RATES RISK

3. The material risk is fluctuation in interest rates as it adversely affects borrowing costs, interest income and net interest margins of companies in the financial sector.

4. Any changes in interest rates can impact the company's asset-liability position, together with making the business exposed to risk of lower profitability and lower returns. If we are unable to manage this risk effectively throughout policies and structuring it will materially and adversely affect our business.

GENERAL RISKS

Investment in debt and debt related securities involve a degree of risk and investors should not invest any funds in the debt instruments, unless they can afford to take the risks attached to such investments. Investors are advised to read the risk factors carefully before taking an investment decision in this issue. For taking an investment decision, the investors must rely on their own examination of the Company, this IM issued in pursuance hereof and the issue including the risks involved. The issue has not been recommended or approved by SEBI nor does SEBI guarantee the accuracy or adequacy of this Information Memorandum.

OPERATIONAL RISK

2. There is lack of proper flow of and controls over the operations of the company. If the operations are not sound, it can have an adverse impact on continuity of the business, reputation and profitability of the Company. In the event, we are not able to manage our operational risk it will materially adversely affect our business.

TECHNOLOGY RISK

2. Technology driven systems are always extensively exposed to the 'Technology Obsolescence Risk'. If the technology investments become obsolete, it will impact the overall turnaround time and operations because of others having better technology. It might also add to increased operational cost as fresh investments may be required.

RISK RELATED TO LITIGATION AND FRAUDS

In November 2010, the CBI Economic Offence Wing, Mumbai had registered five cases against Mr. Rajesh Sharma, our Promoter, in the Court of Hon'ble Special Judge for CBI case, Greater Mumbai. Mr. Rajesh Sharma is now discharged by the Court from all the prosecution commenced against them.

REGULATORY & COMPLIANCE RISK

4. NBFCs are RBI regulated and given the nature of the business, there are always regulatory changes and compliance additions being made.

5. Company is a non-deposit taking systematically important NBFC, it can get impacted by unforeseen regulatory changes and additional compliance requirements.

6. We are always subject to regulatory risk and in the event of any adverse regulatory development same will adversely affect our business.

RISKS RELATING TO INVESTMENT IN THE DEBENTURES

1. There is no guarantee that these Debenture s will be listed on the stock exchanges in a timely manner or at all.

2. Our ability to pay interest and redemption depends on variety of factors including our financial conditions, Indian and global market conditions, event of bankruptcy, winding up and liquidation. We cannot assure you of payment of principal amount or interest in a timely manner or at all.

3. No Debenture Redemption Reserve is envisaged against the Debentures being issued under the terms of this IM. In absence of Debenture Redemption Reserve investor may find it difficult to recover their money.

4. Any down grading in rating of Debentures will affect the prices of these Debentures.

INTERNAL CONTROL SYSTEMS AND ADEQUACY

4. The Company has put in place adequate Internal controls system to ensure efficiency in business operations, safeguarding of company's assets, protection against the chances of frauds & errors, strict compliance with applicable laws & regulations and the reliability of financials reporting. The Policies & processes and systems controls are clearly defined for all critical areas on principles of segregation of duties in a manner that proper maker-checker is built-in. Internal Audits are conducted at regular intervals to provide assurance to management that the transactions are carried out as per set policies & processes and that system controls are duly implemented & are working as defined.

5. The Audit Committee of the Company oversees the internal audit function, risk management systems and internal controls systems over financial reporting to ensure that business is conducted effectively.

6. Also, the company uses Insurance as a risk transfer tool. During the year, insurance cover was taken to transfer risks of fire and theft of assets of the Company, as also towards Directors' and Officers' liabilities.

EXTERNAL RISK FACTOR

4. A slow- down in economic growth of India, shortages in the supply of crude oil, natural gas or coal, political instability, labour unrest, strikes, or changes in the government, international financial regulations, natural calamity, act of terrorism, war, riot etc. may affect our business. Any adverse change in such conditions may result in difficulties in obtaining funding on attractive terms.

5. Any adverse revisions to India's sovereign credit ratings for domestic and international debt by credit rating agencies may adversely impact the interest rates and other commercial terms at which such financing is available to us.

6. The Indian capital market is developing and maturing at good pace and the same may cause a shift in the pattern of power sector financing. In case our borrowers start directly accessing the market same may affect our business.

LITIGATION RISK

We are currently not involved in any legal proceedings, neither as plaintiffs nor as defendants. It is generally not possible to predict that in future there will be no proceedings against the Issuer. There is no guarantee that in future we will not be found liable under any legal proceeding(s). Any future negative outcome in lawsuits pertaining to the Issuer's obligations to guarantee the bonds, could have a material adverse effect on our business, financial condition and results of operations, which could in turn adversely affect our ability to fulfil obligations under the Debentures.

g. Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of –

i) Statutory dues: Nil
ii) Debentures and interest thereon: Nil
iii) Deposits and interest thereon: Nil
iv) Loan from any bank or financial institution and interest thereon: Nil

h. Names, designation, address and phone number, email ID of the nodal/ compliance officer of the company, if any, for the private placement offer process:

Name	:	Mr. Harish Agrawal
Address	:	502, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai-400013, Maharashtra
Tele No	:	+91 22 – 4088 8104
Fax No	:	+91 22 4088 8160
Email	:	Harish.agrawal@capriglobal.in
Website	:	www.capriglobal.in

Name, Father's Name, Designation, Occupation, DIN, Age and Nationality	Residential Address	Director of the Company Since	Other Directorships	Date of Appointment / Resignation
Mr. Rajesh Sharma S/o Ramesh Chandra Sharma Managing Director Occupation: Business DIN: 00020037 Age: 49 years Nationality: Indian	501/502/503, Arihant,5th Floor, 15th Road, TPS 3, Khar Gulnaz CHSL, Bandra (West), Mumbai-400050	May 15, 2007 (Managing Director from July 4, 2018)	20. Stroll Properties Private Limited 21. Parshwanath Buildcon Private Limited 22. Sitilite Properties Private Limited 23. Parijat Properties Private Limited 24. Capri Global Housing Finance Limited 25. Sweet Memories Property Private Limited 26. Capri Global Holdings Private Limited 27. Capri Global Advisory Services Private Limited 28. Terrain Properties Private Limited 29. Budhinath Advisory Services Private Limited 30. Realty Check Properties Private Limited 31. Sukumar Properties Private Limited 32. Shri Rangji Realties Private Limited 33. Sarvasiddhanta Properties Private Limited 34. Gagandeep Infrastructures Private Limited 35. Vishwamukha Developers Private Limited 36. Money Matters Properties Private Limited 37. Dnyaneshwar Trading and Investments Private Limited 38. Capri Global Asset Reconstruction Private Limited	May 15, 2007 (Managing Director from January 24, 2009 to April 12, 2013) and again appointed as Managing Director from July 4, 2018

Mr. Beni Prasad Rauka S/o Jagdish Prasad Rauka Additional (Independent)Director Occupation: Service DIN: 00295213 Age: 53 years Nationality: Indian	802-B, Ivy Tower, Vasant Valley, Film City Road, Near Dindoshi Bus Depot, Malad (East), Mumbai-400097	January 12, 2011	12. Capri Global Housing Finance Limited 13. Advanced Enzytech Solutions Limited 14. Manoo Finance and Investment Private Limited 15. Capri Global Resources Private Limited 16. Pranoo Financial Services Private Limited 17. Advanced Bio-Agro Tech Limited 18. Indergiri Finance Limited. 19. Indergiri Securities Private Limited. 20. Indergiri Share and Stock Brokers Private Limited 21. Capri Global Asset Reconstruction Private Limited 22. JC Biotech Private Limited	January 12, 2011
Mrs. Bhagyam Ramani *W*/o Ganapathi Ramani Additional (Independent) Director Occupation: Business DIN: 00107097 Age: 65 years Nationality: Indian	501, Anand Co-operative Housing Society, Juhu Versova Link Road, Andheri (W), Mumbai-400058	July 28, 2012	10. NSE Clearing Limited 11. Capri Global Housing Finance Limited 12. Tata AIG General Insurance Company Limited 13. IDBI Federal Life Insurance Company Limited 14. L&T Hydrocarbon Engineering Limited 15. Lloyds Metals and Energy Limited 16. L&T Special Steels and Heavy Forgings Private Limited 17. Gujarat Sidhee Cement Limited 18. Saurashtra Cement Limited	July 28, 2012
Mr. Mukesh Kacker *S*/o Brij Mohan Kacker Additional	5, Munirka Marg, Ground Floor, Vasant Vihar,	February 11, 2012	6. Arshiya Limited 7. Capri Global Resources Private Limited	February 11, 2012

(Independent) Director Occupation: Business DIN: 01569098 Age: 60 years Nationality: Indian	New Delhi-110057		8. Kacker & Daughter Infrastructure Consultancy Services Private Limited 9. DMIC Haryana Global City Project Limited 10. DMIC MRTS Project Limited	
Mr. T. R. Bajalia *S*/o Toonda Ram Bajalia Additional (Independent) Director Occupation: Business DIN: 02291892 Age: 63 years Nationality: Indian	1602, B Wing, Gundecha Altura, LBS Marg, Kanjurmarg (West), Mumbai-400078	June 19, 2014	12. India Steel Works Limited 13. Isinox Limited 14. Capri Global Housing Finance Limited 15. Kanchansobha Finance Private Limited 16. Pen India Limited 17. Capri Global Asset Reconstruction Private Limited 18. Moneyplus Financial Services Private Limited 19. India Nivesh Limited 20. India Nivesh Securities Limited 21. India Nivesh Shares and Securities Private Limited 22. Indinox Steels Private Limited	June 19, 2014
Mr. Ajay Kumar Relan *S*/o Ram Dhan Relan Additional (Independent) Director Occupation: Professional DIN: 00002632 Age: 65 years Nationality: Indian	191, Golf Links, New Delhi 110003	December 04, 2018	7. Hindustan Media Ventures Limited; 8. HT Media Limited; 9. Flight Simulation Technique Centre Pvt. Ltd.; 10. Bendochy Agro Products Pvt. Ltd. 11. HT Digital Streams Limited 12. Zenrock Comtrade Private Limited	December 04, 2018
Mr. Ajit Mohan Sharan *S/o Krishan Mohan Sharan* Additional (Independent) Director Occupation: Professional DIN: 02458844 Age: 62 years Nationality: Indian	C-2/388, Janakpuri, New Delhi- 110058	June 01, 2019	4. Dabur India Limited 5. Transstadia Holdings Private Limited 6. SDS Life Sciences Private Limited	June 01, 2019

a. Date of passing of board resolution –

The present placement of Bonds is being made pursuant to the resolution passed by the Board of Directors (Annexure III) of the company at its meeting held on May 03, 2019 and August 02, 2019.

b. Date of passing of resolution in the general meeting, authorizing the offer of securities-.
August 2, 2019

c. Kinds of securities offered (i.e. whether share or debenture) and class of security:

Non-Convertible Debenture

d. Price at which the security is being offered including the premium, if any, along with justification of the price:

Face Value: Rs. 10,00,000 /- (Rupees ten lakhs only) per Debenture.
Issue Price: Rs. 10,00,000 /- (Rupees ten lakhs only) per Debenture at par.
Minimum Application: 10 Debentures and in multiples of 1 Debenture thereafter.

e. Name and address of the Valuer who performed valuation of the security offered:
N.A.

f. **Amount which the company intends to raise by way of securities:** Rs. 150 crores

g. Terms of raising of securities: Duration, if applicable, Rate of dividend or rate of interest, mode of payment and repayment:

Duration	10 Years
Rate of Interest	_____
Mode of Payment	Electronically
Mode of Repayment	

h. Proposed time schedule for which the offer letter is valid:

Issue Opening Date	[•]
Issue Closing Date	[•]
Pay-in Date	[•]
Deemed Date of Allotment	[•]

i. Purposes and objects of the offer:

The issuer shall use the proceeds from issue debenture pursuant to the Debenture Trust Deed for Lending activities and other business activities as permitted by RBI Guidelines

j. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects: N. A.

k. Principle terms of assets charged as security, if applicable:

Security Name	Capri Global Capital Limited Series 4
Issuer	Capri Global Capital Limited
Issue	Secured, Rated, Listed, Redeemable Non-Convertible Debentures
Seniority	Secured, Senior and Unsubordinated Debenture Series
Nature of Instrument	Secured
Debenture Trustee	Catalyst Trusteeship Ltd.
Mode of Issue	Private Placement
Eligible Investors	18. Mutual Funds 19. Public Financial Institutions specified in Section 2(72) of the Companies Act 2013 20. Scheduled Commercial Banks 21. State Industrial Development Corporations 22. Insurance Companies registered with the Insurance Regulatory and Development Authority 23. Provident Funds, Pension Funds, Gratuity Funds and Superannuation Funds authorized to invest in the Issue 24. National Investment Funds set up by resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India 25. Insurance funds set up and managed by army, navy or air force of the Union of India 26. Companies and Bodies Corporate authorized to invest in debentures 27. Co-operative Banks and Regional Rural Banks authorized to invest in /debentures 28. Gratuity Funds and Superannuation Funds 29. Societies authorized to invest in debentures 30. Trusts authorized to invest in debentures 31. Foreign Institutional Investors and sub-accounts registered with SEBI or Foreign Portfolio Investors (not being an individual or family offices) 32. Statutory Corporations/ Undertakings established by Central/ State legislature authorized to invest in debentures. 33. Hindu Undivided Families 34. Partnership firms
Non-Eligible classes of Investors	6. Minors 7. Non-resident investors being an individual including NRIs, QFIs(individual), and FPIs (individual or family offices) 8. Venture Capital Fund and Foreign Venture Capital Investor 9. Overseas Corporate Bodies 10. Person ineligible to contract under applicable statutory/regulatory requirements
Listing (including name of stock Exchange(s) where it will be listed	Proposed to be listed on WDM segment of BSE
Rating of the Instrument	IVR AA/ Stable outlook (IVR Double A with Stable Outlook) by Infomerics Valuation And Rating Pvt. Ltd.
Issue Size	Up to INR 150.00 Crores
Issue Price	At par, i.e. Rs. 10,00,000/- (Rs. Ten Lakh only) per Debenture
Option to retain oversubscription (Amount)	Not Applicable

Objects of the Issue	The funds raised through this issue, after meeting the expenditures of and related to the issue, will be used by the Issuer for its permissible various financing activities, repaying its our existing loans and for business operations. The Main Objects clause of the Memorandum of Association of the Company permits the Company to undertake the activities for which the funds are being raised through the present Issue and also the activities which the Company has been carrying on till date.
Details of the utilization of the Proceeds	The funds raised through this private placement are not meant for any specific project as such and therefore the proceeds of this Issue shall be utilized for the regular business activities of Issuer. Therefore, the management shall ensure that the funds raised via this private placement shall be utilized only towards satisfactory fulfillment of the Objects of the Issue.
Coupon Rate	10.23 % p.a. payable quarterly
Step Up/Step Down Coupon Rate	Not Applicable
Coupon Payment Frequency	Quarterly and at maturity
Coupon Type	Fixed
Coupon Reset	Not Applicable
Day Count Basis	Actual/Actual
Interest on Application Money	In case Deemed Date of Allotment is different from Pay in Date, the Company shall be liable to pay to the Debenture Holders interest on application money at the Coupon Rate prevailing on the Deemed Date of Allotment for the period commencing on the date of receipt of the application monies by the Company up to one day prior to the Deemed Date of Allotment. The interest on application monies shall be paid by the Company to the Debenture Holders within 7 (Seven) Business Days from the Deemed Date of Allotment, under the terms of this Deed and the other Transaction Documents.
Interest on Refunded Money against which Allotment is not made	In respect of applications, which are valid but rejected on account of oversubscription, interest on refunded money shall be paid at the Coupon Rate (subject to deduction of income tax under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof, as applicable) (excluding the valid rejections) for the period starting from and including the date of realization of Application Money in Issuer's Bank Account up to but excluding the Deemed Date of Allotment. The refund amounts together with interest thereon shall be paid by the Issuer to the relevant Applicants within 15 days from the Deemed Date of Allotment.
Default Interest Rate	2% p.a. over the coupon rate will be payable by the Company for the defaulting period in case of default in payment of interest/redemption amount.
Tenor	10 years
Redemption Date	Bullet Repayment on 9th August, 2029
Redemption Amount	Rs. 10,00,000/- (Rs. Ten Lakhs Only) per debenture
Redemption Premium /Discount	Nil, redemption at par
Issue Premium/Discount	Not Applicable
Discount at which security is issued and the effective yield as a result of such discount.	Not Applicable
Put option Date	Not Applicable
Put option Price	Not Applicable
Call Option Date	Not Applicable
Call Option Price	Not Applicable
Put Notification Time	Not Applicable
Call Notification Time	Not Applicable

Face Value	Rs. 10,00,000/- (Rs. Ten Lakh only) per Debenture
Minimum Application and in multiples of Debt securities thereafter	10 Debentures and in multiples of 1 Debenture thereafter
Issue Timing 5. Issue Opening Date 6. Issue Closing Date 7. Pay-in Date 8. Deemed Date of Allotment	 8th August 2019 8th August 2019 9th August 2019 9th August 2019
Issuance mode of the Instrument	In Dematerialized mode
Trading mode of the Instrument	In Dematerialized mode
Settlement mode of the Instrument	NEFT / RTGS
Depository	National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).
Effect of Holidays	If the interest payment date falls on a holiday, the payment of interest up to original scheduled date, will be made on the following working day, however the dates of the future coupon payments would be as per the schedule originally stipulated at the time of issuing the security. If the Redemption Date (also being the last Coupon Payment Date) of the Debenture falls on a day that is not a Business Day, the redemption proceeds shall be paid by the Issuer on the immediately preceding Business Day along with interest accrued on the Debenture until but excluding the date of such payment
Record Date	15 days prior to each Coupon Payment Date/ Redemption Date/Put option Date/Call Option Date. In the event the Record Date falls on a day which is not a Business Day, the next Business Day will be considered as the Record Date.
Security & Security Cover	The NCDs being issued shall be secured through a first pari passu charge by hypothecation over the Hypothecated Assets of the Company and a first ranking pari passu mortgage over the Immovable Property of the Company or such other property as may be identified by the Company. The Company shall maintain security cover of at least 1.25 times of the entire redemption amount throughout the tenure of the NCDs.
Transaction Documents	The Issuer has executed/ shall execute the documents including but not limited to the following in connection with the Issue: 10. Letter appointing Trustees to the Debenture holders; 11. Debenture Trusteeship Agreement; 12. Debenture Trust Deed; 13. Rating letter; 14. Tripartite Agreement between the Issuer; Registrar and NSDL for issue of Debentures in dematerialized form; 15. Tripartite Agreement between the Issuer; Registrar and CDSL for issue of Debentures in dematerialized form; 16. Letter appointing Registrar; 17. Application made to BSE for seeking their in-principle approval for listing of Debentures; 18. Listing Agreement with BSE
Additional Covenants	In case of default in payment of interest and/ or principal redemption on the due dates, the Company shall pay additional interest at the rate of 2.00% p.a. over and above the Coupon Rate for the defaulting period i.e. the period

	commencing from and including the date on which such amount becomes due and up to but excluding the date on which such amount is paid. Listing: The Issuer shall complete all the formalities and seek listing permission within 20 days from the Deemed Date of Allotment. The NCDs shall be listed on BSE/NSE. In case of delay in listing of the Debentures beyond 20 days from the deemed date of allotment, the issuer will pay penal interest of at least @ 1% p.a. over the coupon rate from the expiry of 30 days from the deemed date of allotment till the listing of such debentures to the investor. In case the Debentures issued to the SEBI registered FIIs / sub-accounts of FIIs/FPIs are not listed within 15 days of issuance to the SEBI registered FIIs / sub-accounts of FIIs/FPIs, for any reason, then the FII/sub-account of FII/FPIs shall immediately dispose of the Debentures either by way of sale to a third party or to the Issuer and in case of failure to list the Debentures issued to SEBI registered FIIs/ sub-accounts of FIIs/FPIs within 15 days of issuance, the Issuer shall immediately redeem / buyback such Debentures from the FIIs/sub-accounts of FIIs/FPIs. In case the long term rating of the Debentures issued by the company is downgraded at any point of time during the currency of the Debentures the Debenture Holders: c. reserves the right to reset the interest rate based on the downgraded rating with effect from the date of downgrading. d. reserve the right to recall its outstanding principal amount on the aforesaid debentures along with all other monies / accrued interest due in respect thereof including compensation for all real / notional losses calculated on the basis as the Corporation may deem fit;. In case the Debentures issued to the SEBI registered FIIs / sub-accounts of FIIs/FPIs are not listed within 15 days of issuance to the SEBI registered FIIs / sub-accounts of FIIs/FPIs, for any reason, then the FII/sub-account of FII/FPIs shall immediately dispose of the Debentures either by way of sale to a third party or to the Issuer and in case of failure to list the Debentures issued to SEBI registered FIIs/ sub-accounts of FIIs/FPIs within 15 days of issuance, the Issuer shall immediately redeem / buyback such Debentures from the FIIs/sub-accounts of FIIs/FPIs.
Events of Default	As specified the Mortgage cum Debenture Trust Deed
Remedies	As mentioned in Mortgage cum Debenture Trust Deed
Cross Default	An Event of Default shall arise if the Issuer: (D) defaults in any payment of Indebtedness beyond the period of grace if any, provided in the instrument or agreement under which such Indebtedness was created; or (E) any Indebtedness of the Company is declared to become due and payable prior to its specified maturity as a result of an event of default (however described). (F) any encumbrance over any assets of the Company to secure any Financial Indebtedness (other than the Debentures) is enforced by any lender
Registrars	Link Intime India Private Limited
Conditions precedent to subscription of Debentures	The subscription from investors shall be accepted for allocation and allotment by the Issuer subject to the following:

	/. Rating letters not being more than one month old from the issue opening date; /. Seek a written consent letter from the Trustees conveying their consent to act as Trustees for the Debenture holders; i. Making an application to BSE for seeking their in-principle approval for listing of Debentures.
Conditions subsequent to subscription of Debentures	In addition to the EBP Guidelines, the Issuer shall ensure that the following documents are executed/ activities are completed as per time frame mentioned elsewhere in the respective Series 4: 1. Maintaining a complete record of private placement offers in Form PAS-5 and filing the such record along with Private Placement Offer Letter in Form PAS-4 with the Registrar of Companies, Mumbai with fee as provided in Companies (Registration Offices and Fees) Rules, 2014 and with Securities and Exchange Board of India, within a period of thirty days of circulation of the Private Placement Offer Letter 2. Filing a return of allotment of Debentures with complete list of all Debenture holders in Form PAS-3 under Section 42(9) of the Companies Act, 2013, with the Registrar of Companies, Mumbai within thirty days of the Deemed Date of Allotment along with fee as provided in the Companies (Registration Offices and Fees) Rules, 2014. Besides, the Issuer shall perform all activities, whether mandatory or otherwise, as mentioned elsewhere in this Private Placement Offer Letter.
Mode of Subscription	As per EBP Guidelines.
Governing Law and Jurisdiction	The Debentures are governed by and will be construed in accordance with the Indian Law. The Debentures and documentation will be governed by and construed in accordance with the laws of India and the parties submit to the exclusive jurisdiction of the courts and tribunals in Mumbai.
Disclosures as per the operating guidelines issued by BSE in relation to Electronic Book Mechanism.	Mode of Bidding: Open and Yield basis Manner of Allotment: Uniform Mechanism of Settlement: Through Clearing Corporation of BSE , i.e. Indian Clearing Corporation Limited “ICCL” Settlement Cycle: T+1

3. DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION ETC.

(a) Any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons:

None

(b) Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a Statutory Authority against any promoter of the offeree company during the last three years immediately preceding the year of the circulation of the offer letter and any direction issued by such Ministry or Department or Statutory Authority upon conclusion of such litigation or legal action shall be disclosed:

None

However, the contingent liabilities as on 31st March 2019 for the issuer is given below:

Particulars	Amount (in Crores)
Partly Paid Investments	Nil
Claims not acknowledged as Debt	
Guarantee given by or on behalf of the Company	
Statutory demands/ liabilities, in dispute, not provided for	
Others	
Total	

(c) Remuneration of directors for last three years:

The following table sets forth the details of remuneration paid to the Whole-Time Director(s) for the period April 01, 2019 to June 30, 2019:

Name of the Director	Salary& Allowances, Performance linked Incentive/Ex-gratia (INR)	Other Benefits (INR)	Total (INR)
Mr. Rajesh Sharma *	6,00,000	0	6,00,000

The following table sets forth the details of remuneration paid to the Whole-Time Directors for the Financial year 2018-19:

Name of the Director	Salary& Allowances, Performance linked Incentive/Ex-gratia (INR)	Other Benefits (INR)	Total (INR)
Mr. Rajesh Sharma *	17,80,645	0	17,80,645
Mr. Bipin Kabra **	52,30,557	0	52,30,557

* with effect from July 04, 2018
** up to July 31, 2018

The following table sets forth the details of remuneration paid to the Whole-Time Directors Financial year 2017-18:

Name of the Director	Salary& Allowances, Performance linked Incentive/Ex-gratia (INR)	Other Benefits (INR)	Total (INR)
Mr. Sunil Kapoor*	31,45,699	Nil	31,45,699
Mr. Bipin Kabra**	98,98,000	Nil	98,98,000

* Up to July 04, 2017
**with effect from July 17, 2017

The following table sets forth the details of remuneration paid to the Whole-Time Directors Financial year 2016-17:

Name of the Director	Salary& Allowances, Performance linked Incentive/Ex-gratia (INR)	Other Benefits (INR)	Total (INR)
Mr. Sunil Kapoor	1,30,85,000	Nil	1,30,85,000

(d) Related party transactions entered with Associates/Subsidiaries/JVs during the last three financial years immediately preceding the year of circulation of offer letter including with regard to loans made or, guarantees given or securities provided.

Related party transactions entered during the last 3 financial years immediately preceding the year of circulation of this IM including about loans made or guarantees given or securities provided:

Particulars	Total (Lakhs)	
	Year Ended March 31, 2019	Year Ended March 31, 2018
Statement of Profit and Loss Items:		
INCOMES :		
Rent Received		
Dreamwork Media & Entertainment Private Limited	-	0.95
Interest on Loan Given to Subsidiaries		
Capri Global Resources Private Limited	4.71	4.04
Service Charge Income from Subsidiary		
Capri Global Housing Finance Limited	182.75	127.75
EXPENSES :		
Rent Paid		
Parijat Properties Private Limited	-	12.18
Capri Global Holdings Private Limited	-	0.50
Ramesh Chandra Sharma (HUF)	33.00	33.00
Parshwanath Buildcon Private Limited	0.40	-
Salaries, Commission and other benefits		
Mr. Rajesh Sharma	17.81	-
Mr. Sunil Kapoor	-	31.46
Mr. Bipinchandra Kabra	52.31	98.98
Director Sitting Fees		
Mr. Quintin E Primo III	2.85	1.50
Mr. Beni Prasad Rauka	12.00	4.65
Ms. Bhagyam Ramani	15.00	6.15
Mr. Mukesh Kacker	5.85	1.80
Mr. Tilak Raj Bajalia	8.40	2.70
Mr. Deshraj Dogra	3.00	2.10
Mr. Ajay Kumar Relan	0.75	-
Employee Benefits		
Money Matters Financial Services Limited Employees Group Gratuity Assurance Scheme	36.43	15.73
Corporate Social Responsibility		
Capri Foundation	185.30	184.55
Balance Sheet Items:		
Recoverable Amount		

(a) Expenses payable/ incurred to/for related parties		
Capri Global Housing Finance Limited	26.24	17.33
(b) Reimbursement of Expenses/Income		
Capri Global Resources Private Limited	-	19.38
Balance Sheet Items (Closing Balances):		
Other Liabilities for rendering services		
Investment in Equity Shares of Subsidiaries		
Capri Global Housing Finance Limited	17,500.00	7,500.00
Capri Global Resources Private Limited	55.00	55.00
Capri Global Asset Reconstruction Private Limited	250.00	250.00
Capri Global Capital(Mauritius) Ltd	13.08	13.08
Loan Given to Subsidiary		
Capri Global Resources Private Limited	48.02	44.00
Interest Accrued but not due from Subsidiary		
Capri Global Resources Private Limited	6.28	2.04
Other Payable		
Capri Global Housing Finance Limited	26.24	17.33
Money Matters Financial Services Limited Employees Group Gratuity Assurance Scheme	81.14	45.35

*** KMP (Key Management Personal)**

1. **Mr. Rajesh Sharma Managing Director**
2. **Mr.Sunil Kapoor -Executive Director**
3. **Mr. Bipinchandra Kabra- Director- Finance**

(e) Summary of reservations or qualifications or adverse remarks of auditors in the last three financial years immediately preceding the year of circulation of offer letter and of their impact on the financial statements and financial position of the company and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remark:

Nil

(f) **Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last three years immediately preceding the year of circulation of offer letter in the case of company and all of its subsidiaries. Also, if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last three years immediately preceding the year of the offer letter and if so, section-wise details thereof for the company and all of its subsidiaries**:
Nil

(g) Details of acts of material frauds committed against the company for last three yeras , if any, and if so, the action taken by the company: Nil

4. FINANCIAL POSITION OF THE COMPANY

A. The capital structure of the company in the following manner in a tabular form:

B. The authorized, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value):

Particulars	Number of Shares	Description	Nominal Value Per share	Aggregate Nominal Value (Rs. in lakhs)
Authorized Capital	36,00,00,000	Equity Shares	2	7200
Issued Capital	17,51,34,805	Equity Shares	2	3502
Subscribed Capital	17,51,34,805	Equity Shares	2	3502
Paid up Capital	17,51,34,805	Equity Shares	2	3502

(b) Size of the present offer:

Redeemable, Unsecured, Taxable, Non-Convertible Debentures of Face Value of Rs. 10 Lacs Each at Par Aggregating to Total Issue Size Not Exceeding Rs 150 Crores with A Base Issue Size Of Rs. 150 Crore .

(c) Paid-up Capital:

C. **After the offer:** Rs. 3502 Lakhs

D. **After conversion of convertible instruments (if applicable): Not Applicable**.

E. **Share Premium Account (before and after the offer):** Not Applicable

F. **The details of the existing share capital of the issuer company in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration.**

Provided that the issuer company shall also disclose the number and price at which each of the allotments were made in the last one year preceding the date of the offer letter separately indicating the allotments made for considerations other than cash and the details of the consideration in each case;

Date of Issue/ allotment	No. of equity shares of our Company	Face* Value (INR)	Issue price (INR)	Consideration in Cash/ other than cash	Nature for allotment	Cumulative number of equity shares	Cumulative paid up Equity Share Capital (INR)	Cumulative Share Premium
November 28, 1994	700	10	10	Cash	Subscribe to M&A	700	7000	-
February 28, 1995	81,0000	10	10	Cash	Old Promoter	810,700	81,07,000	-
July 15, 1995	9,39,300	10	10	Cash	Old Promoter	17,50,000	1,75,00,000	-
March 8, 1996	12,50,000	10	10	Cash	Old Promoter	30,00,000	3,00,00,000	-
March 8, 1996	20,00,200	10	10	Cash	Public	50,00,200	5,00,02,000	-
June 26, 1997	(5,42,700)	10	10	Forfeiture of shares	Others	44,57,500	4,45,75,000	-
November 03,	5,42,700	10	10	Re-issue of Forfeited	Others	50,00,200	5,00,02,000	-

1997				Shares				
December 13, 2007	25,00,000	10	50	Cash	Preferential issue to promoters and Promoter group	75,00,200	7,50,02,000	10,00,00,000.00
December 13, 2007	15,00,000	10	50	Cash	Preferential issue other investors/ Bodies Corporate	90,00,200	9,00,02,000	16,00,00,000.00
March 27, 2009	1,80,00,400	10	10	Cash	Rights Issue	2,70,00,600	27,00,06,000	16,00,00,000.00
January 02, 2010	7,50,705	10	107.47	Cash	Conversion of warrants (1st)	2,77,51,305	27,75,13,050	23,31,71,216.35
October 20, 2010	71,17,153	10	625.25	Cash	Qualified Institutional Placement	3,48,68,458	34,86,84,580	4,61,19,99,599.60
December 9, 2011	10,700	10	10	Cash	ESOP Allotment	348,79,158	34,87,91,580	4,45,55,01,155.77
March 30, 2012	8,401	10	77.54	Cash	Conversion of warrants (3rd)	3,48,87,559	34,88,75,590	4,45,60,68,559.31
November 15, 2012	24,900	10	10	Cash	ESOP Allotment	3,49,12,459	34,91,24,590	4,45,89,83,104.31
April 05, 2013	42,994	10	106.07	Cash	Conversion of warrants (4th)	3,49,55,453	34,95,54,530	4,46,31,13,537.89
November 19, 2013	22,500	10	10	Cash	ESOP Allotment	349,77,953	34,97,79,530	4,46,57,47,162.89
April 2, 2014	27,408	10	109.62	Cash	Conversion of warrants (5th)	3,50,05,361	35,00,53,610	4,46,84,77,549.29
November 11, 2014	21,600	10	10	Cash	ESOP Allotment	3,50,26,961	35,02,69,610	4,47,10,05,829.29
November 25, 2016	N.A.	2	N.A.	N.A.	Split of shares	17,51,34,805	35,02,69,610	4,47,10,05,829.29

G. Profits of the company, before and after making provision for tax, for the three financial years immediately preceding the date of circulation of offer letter;

(Rs. in Lakhs)

Year	Profit before Tax	Provision for Tax (including adjustments for earlier years)	Profit after Tax
2018-19	17,737.59	4,869.75	12,867.84

H. Dividends declared by the Company in respect of the said three financial years;

Particulars	FY 2018-19	FY 2017-18	FY 2016-17
Dividend declared (As % on FV)	18%	15%	15%

I. A summary of the financial position of the Company as in the three audited balance sheets immediately preceding the date of circulation of offer letter:

a. FINANCIAL INFORMATION (ON STANDALONE BASIS)

(Rs. in Lakh)

Particulars	As on/for the year ended March 31, 2017 (Audited)	As on/for the year ended March 31, 2018 (Audited) Ind AS	As on/for the year ended March 31, 2019 (Audited) Ind AS
For Financial Entities			
Net worth	1,14,380.99	1,22,712.92	1,35,147.08
Total Debt	72,785.80	1,46,442.65	2,09,607.46
of which – Non-Current Maturities of Long-Term Borrowing	50,083.33	94,349.10	1,36,594.82
- Short Term Borrowing	13,701.26	14,868.55	10,286.24
- Current Maturities of Long-Term Borrowing	14,833.34	37,225.00	62,726.40
Net Fixed Assets	1,271.34	1,173.41	1,011.28
Non-Current Assets	1,62,180.98	2,25,948.92	2,55,443.23
Cash and Cash Equivalents	992.17	3,566.65	3,498.32
Current Investments	4,000	5,560.70	932.62
Current Assets	27,556.28	51,781.60	96,730.74
Current Liabilities	1,470.95	44,777.18	70,315.68
Asset Under Management	1,80,162.69	2,61,328.02	3,31,057.38
Off Balance Sheet Assets	Nil	Nil	Nil
Interest Income	20,293.82	30,189.77	44,582.66
Finance Costs	3,496.99	9,226.02	16,638.28
Net interest income	16,796.83	20,963.76	27,944.38
Provisioning (ECL)	1,368.94	2,464.61	3,239.35
PAT	5,778.49	7,245.44	12,872.54
Gross NPA (%)	0.98%	1.68%	1.69%
Net NPA (%)	0.84%	1.44%	0.62%
Tier I Capital Adequacy Ratio (%)	52.13%	38.43%	33.95%
Tier II Capital Adequacy Ratio (%)	0.84%	0.86%	0.52%
Total Loan Assets (net)	177814.61	2,55,985.21	3,31,057.38
Capital Adequacy ratio (%)	52.97%	39.29%	34.47%
Net interest margin	5.38%	9.82%	9.92%
Yield on Loan Assets	14.12%	13.72%	15.09%
Cost of funds	8.98%	9.29%	10.27%
Return on Net worth	5.05%	5.90%	9.52%
Debt equity ratio (times)	0.59	1.07	1.55
Total Assets	1,96,276.76	2,78,903.93	3,53,185.25
Return of Assets (PAT/Aveg. Loan Book)	2.90%	3.29%	4.36%

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(INR in Lakhs)

Particulars	Aud.	Aud.	Aud.
Accounting Standard	IGAAP	Ind AS	Ind AS
Financial Year Ending	Mar-17	Mar-18	Mar-19
Assets of the Company			
Financial Assets			
Cash & Cash Equivalent	992.17	2,841.39	2,669.09
Bank Balance Other Than Above	-	725.25	829.23
Sundry Debtors	228.63	57.97	455.25
Loans & Advance (Financing Activity)	1,80,337.31	2,55,985.21	3,24,627.45
Investments	7,071.63	13,378.78	18,750.70
Other Financial Assets	4,951.76	158.24	161.96
Total Financial Assets	**1,93,581.50**	**2,73,146.85**	**3,47,493.67**
Non Financial Assets			
Current Tax Assets (Net)	-	311.00	598.53
Deferred Tax (Assets)	86.56	1,494.02	1,914.27
Property, Plant & Machinery	1,012.39	967.82	839.82
Other Intangible Assets	232.23	205.60	171.46
Other Non-Financial Assets	1,522.09	2,778.65	2,159.32
Capital Work in Progress	26.70	-	8.18
Total Non-Financial Assets	**2,879.96**	**5,757.09**	**5,691.58**
Total Assets of the Company	**1,96,461.46**	**2,78,903.93**	**3,53,185.25**
Liabilities and Equity			
Financial Liabilities			
Derivative Financial Instruments	-	-	-
Trade Payables	1,254.23	1,158.44	1,085.13
Debt Securities	7,500.00	24,761.97	4,994.84
Term Loans Borrowing (Other Than Debt Securities)	57,416.67	1,20,898.44	1,93,405.55
Bank Borrowing (CC Limits)	7,813.50	90.48	10,286.24
Other Financials Liabilities	5,832.13	7,988.01	7,191.69
Total Financial Liabilities	**79,816.53**	**1,54,897.32**	**2,16,963.45**
Non-Financial Liabilities			
Current tax liabilities (Net)	-	469.20	142.28
Provisions (Expenses and Employee Benefits)	451.98	573.07	674.31
Other Non-Financial Liabilities (Statutory Dues)	1,811.98	251.42	258.12
Total Non-Financial Liabilities	**2,263.96**	**1,293.69**	**1,074.71**
Equity (Capital & Reserves)			
Ordinary share capital	3,502.70	3,502.70	3,502.70
Share Premium	44,710.06	44,710.06	44,710.06
General reserve	6,420.53	6,420.53	6,420.53
Esops outstandings	-	111.17	306.23

Other reserves (Section 45IC(1) of RBI Act)	14,020.00	15,900.00	18,480.00
Deferred Tax Liability	-	-	-
Profit & Loss account	45,727.69	52,068.46	61,727.57
Total Capital & Reserves (Net-Worth)	**1,14,380.97**	**1,22,712.92**	**1,35,147.08**
Total Liabilities and Equity of the Company	**1,96,461.46**	**2,78,903.93**	**3,53,185.25**

STANDALONE STATEMENT OF PROFIT AND LOSS

(INR in Lakhs)

Accounting	**IGAAP**	**Ind As**	**Ind As**
Particulars	**Aud.**	**Aud.**	**Aud.**
Financial Year Ending	**Mar-17**	**Mar-18**	**Mar-19**
Revenue from Operations			
Interest Income	20,200.67	30,189.77	44,582.66
Processing Fees Received from Customers	1,982.00	934.59	1,707.95
Other Fees & Commission (Appl. Fees, Legal Charges etc.)	-	116.34	383.99
Net Gain on Fair Value Charges	-	184.77	315.75
Other Operational Income (Adv. Income, Foreclosure Fees, Bad Debt Recovered etc.)	-	1,995.85	2,985.46
Total Revenue From Operation	**22,182.67**	**33,421.32**	**49,975.81**
Expenses			
Interest Payment to the Lenders	3,622.02	9,226.02	16,638.28
Processing Fees/Charges for Loans	174.32	280.99	350.83
Net Loss on Fair Value Charges		756.96	200.85
Estimated Credit Loss (ECL)	1,384.97	649.13	739.64
Employee Benefit Expenses	5,279.53	7,036.73	9,743.15
Depreciation, amortization and impairment	419.38	570.24	487.86
Other Administrative Expenses	3,426.01	3,628.02	4,511.11
Total Expenses	**14,306.23**	**22,148.08**	**32,671.71**
Operating Profits	**7,876.44**	**11,273.24**	**17,304.10**
Other Income			
Other Income	16.43	276.26	433.50
Total Other Income	**16.43**	**276.26**	**433.50**
Profit Before Tax (PBT)	**7,892.87**	**11,549.50**	**17,737.59**
Less : Provision for Taxes	3,788.28	4,785.19	5,290.00
Less : Provision for deferred Tax	-47.25	-470.00	-420.25
Total Tax	**3,741.03**	**4,315.19**	**4,869.75**
Profit After Tax (PAT)	**4,151.84**	**7,234.31**	**12,867.84**
Other Comprehensive Income	-	11.12	4.70
Total Comprehensive Income for the Period	**4,151.84**	**7,245.44**	**12,872.54**
Dividend (including Eq+Pref+Div tax)	-	632.36	633.40
Retained Profit (Item 11 - Item 12)	4,151.84	6,613.07	12,239.13
Cash Accruals	**4,571.22**	**7,815.68**	**13,360.39**

J. Any change in accounting policies during past three years and their effect on the profits and the reserves of the company.

Financial Year	Change in accounting policies and their effect
2018-19	From the Financial year 2018-19, the Company has adopted new accounting policy i.e. Ind AS and provision (Estimated Credit Loss) is being calculated on the basis of health of the Assets.
2017-18	A) Additional floating provision @1.5% on Standard Assets. Hence, profit went down by INR 1178.13 Lakh Additional Provision on standard Assets in accordance with Prudential Norms of 2007 which needs to provide @0.35% of Standard Assets, however company decides to make the provision @ 0.50% during the year. Hence, profit went down by INR 785.42 Lakh
2016-17	D) Additional floating provision @1.5% on Standard Assets. Hence, profit went down by INR 937.85 Lakh E) Additional Provision on standard Assets in accordance with Prudential Norms of 2007 which needs to provide @0.35% of Standard Assets, however company decides to make the provision @ 0.50% during the year. Hence, profit went down by INR 106.03 Lakh
2015-16	B) Additional floating provision @1.5% on Standard Assets. Hence, profit went down by INR 207.68 Lakh F) Additional Provision on standard Assets in accordance with Prudential Norms of 2007 which needs to provide @0.30% of Standard Assets, however company decides to make the provision @ 0.50% during the year. Hence, profit went down by INR 34.24 Lakh
2014-15	D) Additional floating provision @1.5% on Standard Assets. Hence, profit went down by INR 1281.75 Lakh E) Additional Provision on standard Assets in accordance with Prudential Norms of 2007 which needs to provide @0.25% of Standard Assets, however company decides to make the provision @ 0.50% during the year. Hence, profit went down by INR 55.03 Lakh F) Impact of revised provision of Companies Act, 2013 on the computation of Depreciation on the Tangible Assets adjusted with Retained Earnings to the tune of INR 7.36 Lakh

V. DECLARATION:

The issuer undertakes that this Disclosure document contains full disclosures in conformity with FORM PAS-4 prescribed under Section 42 and Rule(I) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 issued vide Circular No. LAD-NRO/GN/2008/13/127878 dated June 06, 2008, as amended by Securities and Exchange Board of India (Issue and Listing of Debt Securities) (Amendment) Regulations, 2012 issued vide Circular No. LAD-NRO/GN/2012-13/19/5392 Dated October 12, 2012 and CIR/IMD/DF/18/2013 Dated October 29, 2013) and the Securities and Exchange Board of India (Issue and Listing of Debt Securities) (Amendment) Regulations, 2014 issued vide Circular No. LAD-NRO/GN/2013-14/43/207 Dated January 31, 2014 and Securities and Exchange Board of India (Issue and Listing of Debt Securities) (Amendment) Regulations, 2015 issued vide Circular No. LAD-NRO/GN/2014-15/25/539 dated March 24, 2015 and Securities and Exchange Board of India (Issue and Listing of Debt Securities) (Amendment) Regulations, 2016 issued vide Circular No. SEBI/ LAD-NRO/GN/2016-17/004 dated 25 may 2016 and SEBI Circular No. CIR/IMD/DF-1/122/2016 dated November 11, 2016 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, issued vide Circular No. SEBI/LAD-NRO/GN/2015-16/013 dated September 02, 2015

In relation to the Issuer, it is hereby declared that:

(1) The Company has complied with the provisions of the Companies Act, 2013 and the rules made there under.

(3) The Company undertakes that the monies received under the issue shall be utilized only for the purposes and 'Object of the Issue' indicated in the Disclosure document.

The Issuer accepts no responsibility for the statements made otherwise than in the Disclosure document or in any other material issued by or at the instance of the issuer and that any one relying on such information from any other source would be doing so at his own risk.

The Board of Directors of the company vide resolution dated August 02, 2019 authorized Mr. Rajesh Sharma, Managing Director to carry-out all acts and things to give effect to this resolution for issuance of Non-Convertible Debentures of Rs. 1000 Crores.

The undersigned has been authorized by the aforementioned resolution to sign this Disclosure document and declared that all the requirements of the Companies Act, 2013, Securities Exchange Board of India (Issue and Listing of Debt Securities), Regulation, 2012 and circulars issued there under in respect of the subject matter of this form and matters incidental thereto have been complied with.

Whatever is stated in this Disclosure document and in the attachments thereto is true and correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the Promoter subscribing to the Memorandum of Associations and Articles of Association of the Company.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this Disclosure document.

W. ANNEXURES:

A. APPLICATION FORM ALONG-WITH GENERAL INSTRUCTIONS – SHALL BE ISSUED SEPARATELY.

B. CREDIT RATING LETTERS & RATING RATIONALE

Annexed as Annexure- I

C. CONSENT LETTER OF TRUSTEE

Annexed as Annexure – II

D. COPY OF SPECIAL RESOLUTION PASSED ON AUGUST 02, 2019, BOARD RESOLUTION DATED MAY 03, 2019 AND AUGUST 02, 2019.

Annexed as Annexure- III

E. BSE IN PRINCIPLE APPROVAL LETTER FOR LISTING OF NCDS

Annexed as Annexure – IV

F. COPY OF RESOLUTION PASSED BY THE SHAREHOLDER DATED AUGUST 2, 2019 AUTHORISING SECURITY CREATION

Annexed as Annexure - V

G. CONFIRMATION LETTER DATED JULY 23, 2019 STATING NO BROKERAGE/ COMSISSION/ INCENTIVE HAS BEEN/ WOULD BE PAID TO ANY INTERMEDIARY/MERCHANT BANKER / BROKER ANY OTHER PERSON BY THE COMPANY IN RESPECT OF NCDs

Annexed as Annexure – VI

H. ILLUSTRATION OF BOND CASH FLOWS PER NCD

ILLUSTRATION OF BOND CASH FLOWS PER NCD

As per the SEBI Circular No. CIR/IMD/DF-1/122/2016 dated November 11, 2016, the cash flows emanating from the Debentures are mentioned below by way of an illustration.

(Per NCD Cash Flow)

Tenor	10 Years
Coupon Rate p.a.	10.23% p.a. payable Quarterly

Sr. No.	Cashflows Per Debentures	Payment Date	No. of Days in Coupon Period	Amount (Rs.)
1	1st Coupon Payment	Saturday, November 09, 2019	92	25,785.21
2	2nd Coupon Payment	Sunday, February 09, 2020	92	25,785.21
3	3rd Coupon Payment	Saturday, May 09, 2020	90	25,224.66
4	4th Coupon Payment	Sunday, August 09, 2020	92	25,785.21
5	5th Coupon Payment	Monday, November 09, 2020	92	25,785.21
6	6th Coupon Payment	Tuesday, February 09, 2021	92	25,785.21
7	7th Coupon Payment	Sunday, May 09, 2021	89	24,944.38
8	8th Coupon Payment	Monday, August 09, 2021	92	25,785.21
9	9th Coupon Payment	Tuesday, November 09, 2021	92	25,785.21
10	10th Coupon Payment	Wednesday, February 09, 2022	92	25,785.21
11	11th Coupon Payment	Monday, May 09, 2022	89	24,944.38
12	12th Coupon Payment	Tuesday, August 09, 2022	92	25,785.21
13	13th Coupon Payment	Wednesday, November 09, 2022	92	25,785.21
14	14th Coupon Payment	Thursday, February 09, 2023	92	25,785.21
15	15th Coupon Payment	Tuesday, May 09, 2023	89	24,944.38
16	16th Coupon Payment	Wednesday, August 09, 2023	92	25,785.21
17	17th Coupon Payment	Thursday, November 09, 2023	92	25,785.21
18	18th Coupon Payment	Friday, February 09, 2024	92	25,785.21
19	19th Coupon Payment	Thursday, May 09, 2024	90	25,224.66
20	20th Coupon Payment	Friday, August 09, 2024	92	25,785.21
21	21st Coupon Payment	Saturday, November 09, 2024	92	25,785.21
22	22nd Coupon Payment	Sunday, February 09, 2025	92	25,785.21
23	23rd Coupon Payment	Friday, May 09, 2025	89	24,944.38
24	24th Coupon Payment	Saturday, August 09, 2025	92	25,785.21
25	25th Coupon Payment	Sunday, November 09, 2025	92	25,785.21
26	26th Coupon Payment	Monday, February 09, 2026	92	25,785.21
27	27th Coupon Payment	Saturday, May 09, 2026	89	24,944.38
28	28th Coupon Payment	Sunday, August 09, 2026	92	25,785.21

29	29th Coupon Payment	Monday, November 09, 2026	92	25,785.21
30	30th Coupon Payment	Tuesday, February 09, 2027	92	25,785.21
31	31st Coupon Payment	Sunday, May 09, 2027	89	24,944.38
32	32nd Coupon Payment	Monday, August 09, 2027	92	25,785.21
33	33rd Coupon Payment	Tuesday, November 09, 2027	92	25,785.21
34	34th Coupon Payment	Wednesday, February 09, 2028	92	25,785.21
35	35th Coupon Payment	Tuesday, May 09, 2028	90	25,224.66
36	36th Coupon Payment	Wednesday, August 09, 2028	92	25,785.21
37	37th Coupon Payment	Thursday, November 09, 2028	92	25,785.21
38	38th Coupon Payment	Friday, February 09, 2029	92	25,785.21
39	39th Coupon Payment	Wednesday, May 09, 2029	89	24,944.38
40	40th Coupon Payment	Thursday, August 09, 2029	92	25,785.21
41	Principal	Thursday, August 09, 2029	-	10,00,000.00

Annexure - I

INFOMERICS VALUATION AND RATING PVT. LTD.

Integrated Financial Omnibus Metrics Research of International Corporate Systems

Infomerics Ratings

July 24, 2019

Mr. Rahul Ojha
Vice President
Capri Global Capital Limited,
502, Tower – A, Peninsula Business Park,
Senapati Bapat Marg, Lower Parel, Mumbai – 400013

Dear Sir,

Revalidation of rating assigned to the Non Convertible Debentures of Rs.300 crore of Capri Global Capital Ltd (CGCL).

Please refer to the Mandate Contract dated January 15, 2019, our initial rating letter dated February 6, 2019 and your request dated July 23, 2019 for the revalidation of the rating.

Our Rating Committee has revalidated the rating of **IVR AA / Stable Outlook [pronounced IVR Double A with Stable Outlook]** to the Non Convertible Debentures (NCDs) of **Rs.300 crore**. Instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk.

Details of the credit facilities are attached in **Annexure I**.

Our rating symbols for issuer ratings and explanatory notes thereon are attached in **Annexure II**.

If the issuance is not made within six months from the date of this letter or any change is proposed in the terms of the proposed issue and/or issue size, then the rating may please be revalidated from us.

A formal surveillance/review of the rating, provided the rating is accepted, is normally conducted on the expiry of one year from the date of initial rating/last review of the rating. However, Infomerics reserves the right to undertake a surveillance/review of the rating more than once a year (including any time before the expiry of one year from the date of initial rating) if in the opinion of Infomerics, circumstance warrant such surveillance/review.

Infomerics reserves the right to withdraw/revise the rating assigned on the basis of new information. Infomerics is also entitled to publicise/disseminate such withdrawal/revision in the assigned rating in any manner considered appropriate by it, without reference to you.

Infomerics

Continuation Sheet No.

Please note to furnish all material information and any other information in a timely manner as may be required by INFOMERICS, for monitoring the rating assigned by INFOMERICS.

Please note to inform INFOMERICS before availing any new bank facilities and/or changes in terms, conditions and/or size of the facilities rated.

Please note to provide us a No Default Statement on monthly basis by the first working day of the next month without fail. Kindly mail the No Default Statement to nds@infomerics.com.

Please note to inform us immediately, if there is any delay/default in servicing of debt.

Please note that Infomerics ratings are not recommendations to buy, sell or hold any security or to sanction, renew, disburse or recall the bank facilities/instruments.

In case you require any clarification, you are welcome to communicate with us in this regard.

Thanking you,

With Regards,

Mansi

(Mansi Korlekar)
Junior Analyst

Sriram Rajagopalan

(Sriram Rajagopalan)
Asst. Vice-President

Infomerics

ANNEXURE I

1. Non-Convertible Debentures – Long Term

Sr. No.	Series	Rated Amount (Rs. Crore)	Remarks	Maturity Date
1.	Proposed NCDs	300.00	Proposed	To be decided
	Total	**300.00**		

ANNEXURE II

INFOMERICS Rating Scale for Long Term Instruments & Borrowing Programmes

Rating Scale	Definition
IVR AAA	Instruments with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such instruments carry lowest credit risk
IVR AA	Instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk
IVR A	Instruments with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such instruments carry low credit risk
IVR BBB	Instruments with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such instruments carry moderate credit risk
IVR BB	Instruments with this rating are considered to have moderate risk of default regarding timely servicing of financial obligations
IVR B	Instruments with this rating are considered to have high risk of default regarding timely servicing of financial obligations
IVR C	Instruments with this rating are considered to have very high risk of default regarding timely servicing of financial obligations
IVR D	Instruments with this rating are in default or are expected to be in default soon

INFOMERICS may apply '+' (plus) or '-' (minus) signs for ratings assigned 'IVR AA' to 'IVR C' to indicate their relative standing within the category.

INFOMERICS may assign rating outlooks for ratings from IVR 'AAA' to IVR 'B'.

Press Release

Capri Global Capital Ltd.

February 6, 2019

Rating

Instrument / Facility	Amount (Rs. crore)	Rating	Rating Action
Cash Credit	120.00	IVR AA / Stable Outlook (IVR Double A with Stable Outlook)	
Term Loans	4,380.00 (including proposed term loans of Rs.2,881.05 crore)	IVR AA / Stable Outlook (IVR Double A with Stable Outlook)	Assigned
Non-Convertible Debentures	300.00 (including proposed NCDs of Rs.225 crore)	IVR AA / Stable Outlook (IVR Double A with Stable Outlook)	
Proposed Commercial Papers	350.00	IVR A1+ (IVR A One Plus)	
Total	**5,150.00**		

Details of Facility are in Annexure 1

Detailed Rationale

The rating derives comfort from the strength of the comfortable capital structure and leverage position with well-matched ALM, experienced Board and management team, growing portfolio, profitable operations, satisfactory asset quality and broad network with strong risk management systems. The rating also takes into consideration the moderately seasoned portfolio, geographical and customer concentration in the construction finance segment and exposure to riskier segments of MSME and CF. The key rating sensitivities are asset quality, profitability and growth in scale of operation.

Detailed Description of Key Rating Drivers

Key Rating Strengths

Comfortable capital adequacy and leverage position with well-matched ALM

The Capital Adequacy Ratio (CAR) of CGCL is still very high at 39.3% as on March 31, 2018 (53.0% as on March 31, 2017), while the Tier I CAR stood at 38.4% (52.1% as on March 31, 2017). The CAR is reduced in FY18 as the company had growth in loan assets. Though the Debt to Equity Ratio increased to 1.2x as on March 31, 2018, as compared to 0.7x as on March 31, 2017, it was still comfortable. As the company plans to grow its portfolio in the future and would be increasing its reliance on external borrowings to fund the growth, its overall gearing is expected to increase, but is likely to remain within a comfortable range. The liquidity position of the company is comfortable as there are surplus cash flow in each bucket leading to overall balanced assets and liabilities maturities.

Experienced Board of Directors

The company has made efforts to bolster its Board of Directors by inducting professionals and independent directors with experience in requisite fields. Of the seven members on its Board, six are independent directors who are accomplished professionals with careers in fields as varied as Banking, Insurance, Capital Markets and the Indian Administrative Service.

Experienced management team, though having low vintage in CGCL

CGCL has experienced personnel who have been associated with the company for long tenures, and heading different verticals relating to lending , Banking & Finance, Real Estate Investment, Risk & Portfolio Management and Investment Banking. The support functions of Accounts, Finance and Secretarial Departments are also headed by seasoned professionals with more than 10 years of experience in the lending business in various banks and NBFCs.

Growing portfolio

CGCL began its lending business in 2011 with its entry in to CF business. The company entered in to the MSME lending business in 2013 and shifted its focus from CF since then. It is evident from the increase in the proportion of MSME loans as a percentage of the total portfolio from 8% in FY13 to 59% at the end of FY18. The total disbursements in FY18 was Rs.1725 crore, as compared to Rs.1322 crore in FY17. The portfolio outstanding as on March 31, 2018 was Rs.2594 crore (Rs.1802 crore as on March 31, 2017). The entire portfolio is secured in nature.

Profitable operation

CGCL reported a Net Profit of Rs.94.3 crore in FY18, up from Rs.57.8 crore in FY17. The company steadily grew its profit level, in spite of incurring higher operating expenses, as it embarked on strengthening its branch network and headcount to have enhanced focus on MSME lending on the back of increased borrowings. The profitability margins are generally comfortable. Return on Total Assets (ROTA) for FY18 stood at 4.0% as compared to 3.6% in FY17.

Satisfactory Asset Quality

The Gross NPA and Net NPA for CGCL stood at 1.68% and 1.44%, respectively as on March 31, 2018 (0.98% and 0.84% respectively as on March 31, 2017). Currently, the NPAs are nearly entirely from the MSME segment. Any slippages from the CF segment may push the NPAs up significantly given the high ticket sizes.

Broad network coupled with strong risk management systems

CGCL has a wide network of 76 branches in eight states, mainly across the North and West of India. The company has a staff strength of over 1800 employees and is well positioned to sustain the growth in its portfolio. CGCL has adopted the best practices to build a strong risk management system supported by an efficient MIS platform for effective monitoring of its portfolio. It has a well-defined credit and operations policy in place. The credit underwriting policy ensures rigorous risk assessment with clear division of the sourcing and credit underwriting teams. Field investigation and fraud control checks are strictly followed to reinforce the focus on risk mitigation. The collection and recovery team is independent of the sourcing team to reduce the likelihood of any malpractices.

Key Rating Weaknesses

Moderate seasoning of portfolio

The company started CF lending in the beginning of FY12 by disbursing loans mainly to real estate players. Later in FY13, CGCL started lending to MSMEs with an aim to build a portfolio that qualifies for priority sector status. The company has limited track record of operations and the loan book is moderately seasoned. The company's outstanding loan portfolio grew by 44% in FY18 and stood at Rs.2594 crore as on March 31, 2018. It further grew to Rs.2978 crore as on September 30, 2018. The performance of the recently built portfolio remains to be more time tested.

Geographical concentration and customer concentration, especially in its CF business

The customer concentration in its CF lending segment is high with around 130 borrowers accounting for its entire CF portfolio of Rs.1050.1 crore as on September 30, 2018. The top 20 exposures aggregating to Rs.752.0 crore as on March 31, 2018 accounted for 22% of its entire portfolio and 61% of its tangible Net Worth.

The Delhi NCR region accounts for 39% of the MSME loans by value, while the Mumbai Metropolitan Region along with Pune accounts for around 47% of its CF loans as on September 30, 2018. As the company expands its presence, the issue of geographical concentration is expected to be addressed gradually.

Exposure to riskier segments of MSME and CF

CGCL is directly exposed to the real estate sector through the CF segment, and indirectly in the case of the MSME segment as these loans are secured by property. Though the real estate sector is relatively risky, the CF exposures are secured against cash flows and property of the real estate project of the concerned developer. The receivables from the sale of units in the projects funded by CGCL are also escrowed and a fixed proportion of these sale proceeds flow into CGCL's account. The MSME segment has shown signs of stress with the economic slowdown. The loans to this segment are backed by collateral in the form of property including residential, commercial, industrial and plots to mitigate the risk.

Analytical Approach&Applicable Criteria

Standalone Approach

Rating Methodology for Financial Institutions/NBFCs

Financial Ratios & Interpretation (Financial Sector)

Liquidity

CGCL enjoys strong liquidity with well-matched asset liability position across both short term (up to one year) and long term (greater than one year) tenure buckets. The overall gearing ratio of the company is low. The company has significant undrawn lines. As on December 31, 2018only ~61% of the total CC limits were utilised. The company has sizeable balances (Rs.175crore as on September 30, 2018) maintained as cash and liquid investments which further strengthens its liquidity profile.

<u>About the Company</u>

Capri Global Capital Ltd (CGCL) is a Non Deposit Taking – Systemically Important NBFC. CGCL commenced a strategic tie-up in August 2013, with Capri Investment

Group LLC – a multi-billion dollar real estate investment management firm in USA. CGCL is promoted by Mr. Rajesh Sharma, who continues as Managing Director. The company began its lending business in FY12. The shares of CGCL are listed on the BSE and NSE. CGCL lends to two main segments namely MSMEs and Construction Finance. It began lending to other NBFCs/MFIs for onward lending to retail borrowers from FY18. These loans are categorised as Indirect Retail (IR) loans.

Financials(Standalone)

(Rs. Crore)

For the year ended / Rs. Crs	**31-03-2017**	**31-03-2018**
	Audited	**Audited**
Total Income	228.8	359.6
Interest	38.0	99.2
PAT	57.8	94.3
Tangible Net Worth	1,141.5	1,229.4
Total Loan Assets	1,799.5	2,578.6
Ratios		
a. PAT Margin	25.3	26.1
b. Overall Gearing ratio	0.7	1.2

Note: Classification as per Infomerics' standards

Status of non-cooperation with previous CRA: Not applicable

Any other information: Nil

Rating History for last three years:

S. No.	Name of Instrument/Facilities	Current Rating (Year 2018-19)			Rating History for the past 3 years		
		Type	Amount outstanding (Rs. crore)	Rating	Date(s) & Rating(s) assigned in 2017-18	Date(s) & Rating(s) assigned in 2016-17	Date(s) & Rating(s) assigned in 2015-16
1.	Cash Credit	Long Term	120.00	IVR AA / Stable Outlook	--	--	--
	Term Loans	Long Term	4,380.00 (including proposed term loans of Rs.2,881.05 crore)	IVR AA / Stable Outlook	--	--	--
	Non-Convertible Debentures	Long Term	300.00 (including proposed NCDs of Rs.225 crore)	IVR AA / Stable Outlook	--	--	--
	Proposed Commercial Papers	Short Term	350.00	IVR A1+	--	--	--

Note on complexity levels of the rated instrument: Infomerics has classified instruments rated by it on the basis of complexity and a note thereon is available at www.infomerics.com.

Name and Contact Details of the Rating Analyst:

Name: Mr. Sarnambar Roy

Tel: (022) 62396023

Email: sroy@infomerics.com

About Infomerics:

Infomerics commenced rating & grading operations in April 2015 after having spent over 25 years in various segments of financial services. Infomerics is registered with the Securities and Exchange Board of India (SEBI) and accredited by Reserve Bank of India. Company’s long experience in varied spectrum of financial services is helping it to fine tune its product offerings to best suit the market.

concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments.In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.

Annexure 1: Details of Facility

Name of Facility	Date of Issuance	Coupon Rate/ IRR	Maturity Date	Size of Facility(Rs. Crore)	Rating Assigned/ Outlook
Cash Credit	-	-	-	120.00	IVR AA / Stable Outlook
Term Loans	-	Varied (9.15%-10.65%)	Varied (Maximum balance tenor- 84 months)	4,380.00 (including proposed term loans of Rs.2,881.05 crore)	IVR AA / Stable Outlook
Non-Convertible Debentures	-	Varied	24-36 months	300.00 (including proposed NCDs of Rs.225 crore)	IVR AA / Stable Outlook
Proposed Commercial Papers	-	-	-	350.00	IVR A1+

CATALYST
Believe in yourself... Trust us!

CL/MUM/18-19/DEB/707

July 22, 2019

To,
Mr. Vinay Mishra
Capri Global Capital Limited
502, Tower A,
Peninsula Business Park,
Senapati Bapat Marg, Lower Parel,
Mumbai 400 013

Dear Sir,

Consent to act as Trustee for Secured, Rated, Listed, Redeemable Non-Convertible Debentures aggregating upto Rs. 150 crores to be issued by your Company

This is with reference to the discussions in respect of appointment of Catalyst Trusteeship Limited to act as Debenture Trustee for the Secured, Rated, Listed, Redeemable Non-Convertible Debentures upto Rs. 150 crores to be issued by your Company. In this connection, we are agreeable to act as Trustee on the terms and conditions as mutually agreed between the Trustee and the Company.

The Company and the Trustee shall enter into relevant trustee agreements and other necessary documents for the aforesaid issue of NCDs and also agrees & undertakes to comply with the provisions of the SEBI (Debenture Trustees) Regulations, 1993, SEBI (Issue and Listing of Debt Securities) Regulations, 2008, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time, SEBI Circular No. CIR/CFD/CMD/6/2015 dated October 13, 2015 and the Listing Agreement pursuant thereto to be executed with Bombay Stock Exchange(BSE)/ National Stock Exchange(NSE), the RBI Circular No. RBI/2012-13/560 dated June 27, 2013, the Companies Act, 2013 and any other applicable statutes, regulations and provisions as amended from time to time.

The Company shall enter into Agreement with Trustee as required by Regulation 13 of SEBI (Debenture Trustee) Regulations, 1993 thereby agreeing to create the security within three months from the date of closure of issue or in accordance with the Companies Act, 2013 or as per the provisions as prescribed by any regulatory authority as applicable and comply with the provisions of applicable laws.

We are also agreeable for inclusion of our name as trustees in the Company's offer document/disclosure document/ listing application/any other document to be filed with the Stock Exchange(s) or any other authority as required.

Yours faithfully,

For **Catalyst Trusteeship Limited**	We accept the above terms. For **Capri Global Capital Limited**
Authorized Signatory	**Authorized Signatory**

CAPRI GLOBAL CAPITAL LIMITED ★

CATALYST TRUSTEESHIP LIMITED (FORMERLY GDA TRUSTEESHIP LIMITED) An ISO:9001 Company
Mumbai Office Windsor, 6th Floor, Office No. 604, C.S.T. Road, Kalina, Santacruz (East), Mumbai 400 098 **Tel** +91 (022) 4922 0555 **Fax** +91 (022) 4922 0505
Regd. Office GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune 411 038 **Tel** +91 (020) 25280081 **Fax** +91 (020) 25280275
Delhi Office Office No. 810, 8th Floor, Kailash Building, 26, Kasturba Gandhi Marg, New Delhi - 110001 **Tel** 11 430 29101/02.
CIN No. U74999PN1997PLC110262 **Email** dt@ctltrustee.com **Website** www.catalysttrustee.com
Pune | Mumbai | Bengaluru | Delhi | Chennai

CAPRI GLOBAL CAPITAL LIMITED
Simpler, Better, Faster

CERTIFIED COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF CAPRI GLOBAL CAPITAL LIMITED AT ITS MEETING HELD ON MAY 03, 2019

"**RESOLVED THAT** pursuant to the provisions of Section 42 and 71 of the Companies Act, 2013, Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and subject to the Rules, Regulations, Guidelines and Circulars issued thereunder from time to time and subject to approval of Members in their general meeting, consent of the Board be and is hereby accorded to issue non- convertible debentures/bonds during the financial year 2019-2020 on private placement basis, in one or more tranches for an amount not exceeding in aggregate upto Rs. 1,000 Crore (Rupees One Thousand crore only) to such person or persons, including one or more companies and bodies corporate, statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, pension/provident funds and individuals, as the case may be.

"**RESOLVED FURTHER THAT** the Managing Director of the Company be and is hereby authorized to do the needful in connection with the allocation of debentures. "

"**RESOLVED FURTHER THAT** any one of the Directors of the Company or Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

//CERTIFIED TRUE COPY//
FOR CAPRI GLOBAL CAPITAL LIMITED

(RAJESH SHARMA)
Managing Director
DIN: 00020037

CAPITAL LIMITED ★ CAPRI GLOBAL

CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION (ALONG WITH EXPLANATORY STATEMENT) PASSED AT THE TWENTY FIFTH ANNUAL GENERAL MEETING OF THE MEMBERS OF CAPRI GLOBAL CAPITAL LIMITED HELD ON FRIDAY, AUGUST 02, 2019 AT 04.00 P.M. AT NEHRU CENTRE, HALL OF HARMONY, DR. ANNIE BESANT ROAD, WORLI, MUMBAI- 400018

"**RESOLVED THAT** pursuant to the provisions of Section 23, 42, 71 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) and in accordance with the provisions of the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Rules, Regulations, Guidelines and Circulars, as amended from time to time, the Memorandum and Articles of Association of the Company, the Listing Agreement(s) entered into by the Company with the Stock Exchanges where the securities of the Company are listed, any other applicable laws for the time being in force and subject to such other approvals as may be required from regulatory authorities from time to time, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board" and shall include duly constituted Committee(s) thereof, to exercise powers conferred by this resolution) to offer, issue and allot, in one or more series/tranches Secured or Unsecured Non-Convertible Debentures/Bonds, on private placement basis for an amount not exceeding Rs. 1,000 Crores (Rupees One Thousand Crores) on such terms and conditions and at such times at par or at such premium or such discount, as may be decided by the Board to such person or persons, including one or more companies, bodies corporate, statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, pension/provident funds and individuals, as the case may be or to such other person/ persons as the Board may from time to time determine and consider proper and most beneficial to the Company including the utilization of issue proceeds and all matters connected with or incidental thereto.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters and things and execute all such agreements, documents, instruments and writings, as it may, in its sole and absolute discretion, deem necessary or desirable, including without

CAPITAL LIMITED MUMBAI

limitation to settle any question, difficulty or doubt that may arise in this regard and to delegate all or any of its powers herein conferred to any Committee of Directors and/ or director(s) and/or officer(s) of the Company to give effect to this resolution."

EXPLANATORY STATEMENT

To augment the long term resources and in order to meet the working capital and normal capex requirements of the Company and its subsidiary companies, the Board at its meeting held on May 3, 2019 has, subject to the approval of Members in the Annual General Meeting, proposed to issue Non-Convertible Debentures/Bonds to various person(s), as the case may be, at such terms and conditions and at such price(s) in compliance with the requirements of regulatory authorities, if any, and as may be finalized by the Board. The amount to be raised by way of issue of Debentures/Bonds on a private placement basis, however shall not exceed Rs. 1,000 Crores (Rupees One Thousand Crores) in aggregate.

In terms of Section 42 of the Act, read with Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Members of a Company can pass a Special Resolution once in a year for all the offers or invitations for Non-Convertible Debentures to be made during the year through private placement basis in one or more tranches. Consent of the Members is therefore sought in connection with the aforesaid issue of Debentures/Bonds, in one or more tranches and they are requested to authorise the Board to issue Debentures/Bonds up to Rs. 1,000 Crores from time to time for a period of one year from the date of conclusion of this AGM.

The Board recommends the Special Resolution set forth in Item No. 12 of the Notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way interested or concerned, financially or otherwise in the Resolution except to the extent of their shareholding, if any, in the Company.

//certified to be true//
For Capri Global Capital Limited

(Harish Agrawal)
Senior Vice President & Company Secretary

CAPRI GLOBAL CAPITAL LIMITED MUMBAI

CERTIFIED COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF CAPRI GLOBAL CAPITAL LIMITED AT ITS MEETING HELD ON AUGUST 02, 2019

"**RESOLVED THAT** pursuant to proviso to Section 179 (3) of the Companies Act, 2013 Board of Directors of the Company be and hereby authorises Mr. Rajesh Sharma, Managing Director of the Company to Borrow monies by acceptance of sanction letter from the Banks / Financial Institutions / such other persons as may be required from time to time not exceeding Rs. 6,500 crores (Rupees Six Thousand Five Hundred Crores) approved by the shareholders of the Company pursuant to Section 180(1)(c) of the Companies Act, 2013."

"**RESOLVED FURTHER THAT** Mr. Rajesh Sharma, Managing Director of the Company be and is hereby authorised to do the following acts things and deeds:

i. To negotiate and finalise with Banks/Financial institutions terms of availing Loan, give acceptance to the sanction letter and to further accept modifications to the terms and conditions of sanction ;

ii. To sign, execute and deliver all loan and security documents and deeds as may be necessary or required by Bank / Financial institutions in respect of the aforesaid Loans;

iii. To delegate the powers mentioned in (i) and (ii) above to any of the official of the Company not below the rank of Associate Vice-President of the Company;

iv. To negotiate and finalise appointment of the Security / Debenture Trustee;

v. To designate the officials of the Company to operate the Loan account and prescribe their limits;

vi. To create security by way of Charge over the assets of the Company in favor of the Lender(s) / Trustee for the Lender (s) / Bank (s) / other Financial institutions to secure borrowings up to the limits approved by the shareholders of the Company pursuant to Section 180(1)(a) of the Companies Act, 2013;

vii. To finalise the detailed terms and conditions of borrowings by ways of issue of the Debenture/Bonds and to decide timing of the Issue, size of Issue, tenor of Issue, coupon rate, interest payment frequency, redemption dates, interest reset procedure, front end discount, redemption premium, arrangers to the issue and its fees, security with regard to secured Debentures, listing of debentures and to do all incidental and ancillary matters thereto;

CAPRI GLOBAL CAPITAL LIMITED MUMBAI

viii. To issue and allot Debentures of the Company in physical and dematerialized mode and to do all incidental and ancillary matters thereto;"

//CERTIFIED TRUE COPY//
FOR CAPRI GLOBAL CAPITAL LIMITED

(Harish Agrawal)
Senior Vice President & Company Secretary

CAPRI GLOBAL CAPITAL LIMITED * MUMBAI

EXPERIENCE THE NEW

DCS/COMP/AK/IP-PPDI/459/19-20
July 26, 2019

The Company Secretary
Capri Global Capital Limited
502, Tower A, Peninsula Business Park,
Senapati Bapat Marg, Lower Parel,
Mumbai- 400013

Dear Sir,

Re: Private Placement of Secured, Rated, Redeemable, Non-Convertible Debentures/NCD upto INR 15000 LAKHS to be issued

We acknowledge receipt of your application on online portal on July 25, 2019 seeking In-principle approval for issue of captioned security. In this regard, the Exchange is pleased to grant in-principle approval for listing subject to fulfilling the following conditions:

1. Filing of listing application.

2. Payment of fees as may be prescribed from time to time.

3. Compliance with Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 as amended 2012, and submission of Disclosures and Documents as per Regulations 21, in the format specified in Schedule I of the said Regulations and also Compliance with provisions of Companies Act 2013.

4. Receipt of Statutory & other approvals & compliance of guidelines issued by the statutory authorities including SEBI, RBI, DCA etc. as may be applicable.

5. Compliance with change in the guidelines, regulations directions of the Exchange or any statutory authorities, documentary requirements from time to time.

This In Principle Approval is valid for a period of 1 year from the date of issue of this letter. The Exchange reserves its right to withdraw its in-principle approval at any later stage if the information submitted to the Exchange is found to be incomplete/ incorrect/misleading/false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Guidelines/Regulations issued by the statutory authorities etc. Further, it is subject to payment of all applicable charges levied by the Exchange for usage of any system, software or similar such facilities provided by BSE which the Company shall avail to process the application of securities for which approval is given vide this letter.

Yours faithfully,
For BSE Limited

Mokashi

Bhushan Mokashi
AK **Addl. Gen. Manager**

Ishwari

Ishwari Vaidya
Assistant Manager

CAPRI GLOBAL CAPITAL LIMITED
Unlocking potentials, Empowering people

CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION (ALONG WITH EXPLANATORY STATEMENT) PASSED AT THE TWENTY FIFTH ANNUAL GENERAL MEETING OF THE MEMBERS OF CAPRI GLOBAL CAPITAL LIMITED HELD ON FRIDAY, AUGUST 02, 2019 AT 04.00 P.M. AT NEHRU CENTRE, HALL OF HARMONY, DR. ANNIE BESANT ROAD, WORLI, MUMBAI- 400018

"**RESOLVED THAT** in supersession of the resolution passed by the shareholders at the 24th Annual General Meeting of the Company held on August 02, 2018 and pursuant to Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act 2013 ("the Act"), or any statutory modification or re-enactment thereof, consent of the Company be and is hereby accorded to the Board of Directors of the Company or any Committee thereof as may be authorized by the Board of Directors for mortgaging and/or charging in such form and manner and on such terms and at such time(s) as the Board of Directors may deem fit, the movable and / or immovable properties of the Company, wherever situate, present and future, whether presently belonging to the Company or not, in favour of any person including, but not limited to, financial/investment institution(s), bank(s), insurance company(ies), mutual fund(s), corporate body(ies), trustee(s) to secure the debentures, loans or finance and other credit facilities availed by the Company up to a sum not exceeding Rs. 6,500 Crores (Rupees Six Thousand Five Hundred Crores).

RESOLVED FURTHER THAT the Board of Directors or any Committee thereof as may be authorized by the Board of Directors be and is hereby authorized to finalise the form, extent and manner of, and the documents and deeds, as may be applicable, for creating the appropriate mortgages and/or charges on such of the immovable and/or movable properties of the Company on such terms and conditions as may be decided by the Board of Directors for reserving the aforesaid right and for performing all such acts and things as may be necessary for giving effect to this resolution."

EXPLANATORY STATEMENT

Pursuant to Section 180 (1) (c) of the Companies Act, 2013 ("the Act") a Special Resolution was passed at the Annual General Meeting held on August 02, 2018, where the Shareholders of the Company had authorised the Board of Directors of the Company to borrow moneys for the purpose of the Company's business in excess of the paid-up capital of the Company and its free reserves, provided the sum or sums so borrowed and

CAPRI GLOBAL CAPITAL LIMITED MUMBAI

remaining outstanding at any point of time not to exceed Rs. 4,000 Crores (Rupees Four Thousand Crores).

Keeping in view, the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company may exceed the aggregate of the paid-up capital and the free reserves of the Company. Hence, it is proposed to increase the maximum borrowing limits up to Rs. 6,500 Crores (Rupees Six Thousand Five Hundred Crores). Pursuant to Section 180(1)(c) of the Act, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any time except with the consent of the members of the Company in a general meeting by a special resolution.

Accordingly, consent of the Members is being sought for borrowings in excess of the paid-up capital and free reserves of the Company.

Further, pursuant to Section 180(1)(a) the Act, a Special Resolution was passed at the Annual General Meeting held on August 02, 2018 vide which the shareholders of the Company had authorised the Board of Directors of the Company to create mortgage, charge on or hypothecate its property(ies), both movable and immovable, to secure borrowings upto Rs. 4,000 Crores (Rupees Four Thousand Crores).

In order to facilitate securing the enhanced borrowings of Rs. 6,500 Crores (Rupees Six Thousand Five Hundred Crores) envisaged under Section 180(1)(c) of the Act, and contained in Item No. 10 it would be necessary to create charge on the assets or whole of the undertaking of the Company.

Section 180(1)(a) of the Act, provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the general meeting. Creation of charge on the assets of the Company is construed as disposal of undertaking.

CAPRI GLOBAL CAPITAL LIMITED * MUMBAI

The Board recommends the Special Resolution set forth in Item No. 10 and 11 of the Notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way interested or concerned, financially or otherwise in the Resolutions except to the extent of their shareholding, if any, in the Company.

//certified to be true//
For Capri Global Capital Limited

CAPRI GLOBAL CAPITAL LIMITED MUMBAI

(Harish Agrawal)
Senior Vice President & Company Secretary

CAPRI GLOBAL
CAPITAL LIMITED
Unlocking potentials, Empowering people

23rd July, 2019

The Executive Director- Investment (Operations)
Life Insurance Corporation of India
"Yogakshema", Jeevan Bima Marg
Mumbai 400 021

Dear Sir,

Sub: **Declaration of No Brokerage/Commission/Incentive related to proposed NCDs of Rs. 150.00 Crores**

Ref: **Your Letters dated 20th July 2019 bearing Ref. No. Inv/DEBT/SN/19-20/11 and dated 22nd July 2019 bearing Ref. No. Inv/DEBT/SN/19-20/14.**

With reference to the above captioned subject, we hereby confirm that no Brokerage/Commission/Incentive has been paid or committed by the Company with respect of above NCDs Issuance to any merchant Bankers/Brokers/any other person.

Thanking you,
Yours faithfully,

For Capri Global Capital Limited

CAPRI GLOBAL CAPITAL LIMITED * MUMBAI

Mr. Rajesh Sharma
(Managing Director)