



Capri Loans Acquires 51% Stake in CarLelo Paving the Way for Digital Transformation in the Indian Automotive Market

Mumbai, 25th May 2023: - Capri Global Holdings Pvt Ltd (CGHL), the holding company for Capri Global Capital Limited - a prominent non-banking financial company with the brand name Capri Loans, has expanded its national footprint by acquiring 51% stake in CarLelo, India's leading online new car selling platform. This strategic investment, amounting to Rupees 150 crore, reinforces Capri Loans' position as a key player in the Indian automotive financing market while driving digital transformation and enhancing the consumer experience.

Capri Loans is the No. 1 new car loan aggregator in the Car Loan industry, clocking a whopping number of 60,000 car loans in the last financial year itself. As a prominent player in the financial services industry, Capri Loans recognizes the immense potential in the online new car financing segment. This acquisition is a natural progression towards cementing Capri Loans commitment to customer convenience and its dedication to meet the evolving needs of Car Loan customers nationwide.

Emphasizing the company's customer-centric approach and this acquisition, **Mr Rajesh Sharma, Managing Director & Founder, Capri Global Holdings Pvt Ltd** stated, *"At Capri Loans, customer convenience lies at the core of our operations. This investment is a testament to our commitment to driving growth of the online new car sales & financing market while empowering new-age techpreneurs to overcome existing market challenges. Through our partnership with CarLelo, we aim to cater to the ever-evolving needs and requirements of customers across the nation. Capri Loans recognizes this investment as an opportunity to foster the expansion of the burgeoning online new car sales market, all while prioritising utmost convenience in terms of financing for customers and propelling forward cutting-edge solutions within the industry."*

With this fresh influx of capital, CarLelo will improve its presence, services and technology which will be utilised to acquire new customers. The robust services that CarLelo provides will also work towards improving relationships with existing consumers. CarLelo currently has 1,200 associates strategically placed across 34 cities in India who regularly interact with customers, delivering them end-to-end services for all their new vehicle-related needs. In addition, the company will also handhold 8,000+ authorized dealerships in the country to enhance customers' digital buying and selling experience. Further, CarLelo, with its innovation in online new car sales, intends to sell around 7,000 to 8,000 cars every month, making it the go-to platform for customers seeking a hassle-free car buying experience. The online platform also offers a catalog of 32 brands, 265 models and 1,700 variants.

Gaurav Aggarwal, the visionary CEO of CarLelo, expressed his excitement about the association with Capri Loans, said, *"Capri Global Holdings Pvt Ltd.'s investment serves as a resounding validation of CarLelo's vision to revolutionize the new car selling and buying experience for*



today's tech-savvy generation, ushering in unprecedented transformations in the online auto sales market. With the increasing prominence of digital sales and the anticipated rise to an 80% market share within the next two years, driven by the rapid penetration of the internet and smartphones, as well as the shifting consumer sentiments towards online purchases of high-value items, this investment will bolster our endeavours to enhance our services and facilitate seamless car transfers by leveraging cutting-edge technologies. The digital car sales realm represents an untapped and abundant market opportunity, and together, CarLelo and Capri Loans can forge new frontiers within this domain."

Capri Loans understands that today's customers seek convenience, transparency, and competitive pricing when purchasing a new car. With CarLelo's user-friendly platform, customers can easily research and compare different car models, obtain quotes and loan options and even book test drives online.

About Capri Global Holdings Pvt Ltd:

Capri Global Holdings Pvt Ltd. is the holding company for Capri Global Capital Limited (CGCL). CGCL is a diversified Non-Banking Financial Company (NBFC) listed on the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) and is part of the NIFTY Small Cap 250 Index. The Company operates in high-growth segments such as MSME Loans, Affordable Housing Finance, Gold Loan, and Construction Finance. The Company also acts as a corporate distributor for car loan products of six leading commercial banks. CGCL offers its loan products to the unbanked and underserved masses across Northern and Western geographies of the country, through its strong network of 700+

branches spread across 15 States and Union Territories with a workforce of ~8,000 employees. The tech-enabled processes and recently introduced business analytics ensure that CGCL offers products tailored to meet the requirements of borrowers with a solid governance and risk-control framework. CGCL enjoys a robust credit rating of 'CARE A+ (Outlook Stable)' for its long-term borrowing program and NCDs and the highest rating of 'IVR A1+' for its short-term borrowing program. The Housing Finance business is rated 'CARE A+ (Outlook Stable)' for its long-term borrowing program. The Company has bagged 'Best BFSI Brand 2021' by The Economic Times and received certification as a Great Place to Work from Great Place to Work Institute for 2023-24 for a second consecutive year.

About CarLelo:

CarLelo is an online platform that is revolutionizing the new car buying experience through its seamless and hassle-free methods. It is India's first multi-brand virtual car showroom, where you get the best car deals. CarLelo strongly believes that buying a new car is a unique escapade that does not happen every day and its vision is to provide an overall bespoke experience to customers, all from the comfort of their home. One can visit the CarLelo website, select the desired brand and choose a model based on variant, colour, features and mileage.

While doing this from a large, curated catalogue of brands and models, the customer is directly connected to a relevant dealer based on his location without physically having to visit a dealership.



Further, they can avail the best offers and deals on their new car by connecting with multiple dealers. For the ones looking to finance their dream car, CarLelo offers the best low-interest rate and minimum paperwork for their customers. CarLelo, today has grown to become a leading marketplace for new cars.

For further information, please visit:

www.capriglobal.in | www.caprihomeloans.com | www.carlelo.com

For any queries, please contact:

Perfect Relations

Radha Berry | Senior Account Executive | +91 9873385646 | Radha.berry@dentsu.com
Sushil Panigrahi | Group Account Head | +91 9930634197 | Sushil.panigrahi@dentsu.com