

Limited Review Report on unaudited standalone financial results of Capri Global Capital Limited for the quarter ended 30th June, 2023 under Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of

Capri Global Capital Limited

- 1 We have reviewed the accompanying Statement of unaudited standalone financial results of Capri Global Capital Limited ('the NBFC'), for the quarter ended 30th June, 2023 ('the Statement') attached herewith, being submitted by the NBFC pursuant to the requirements of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations').
- 2 This Statement, which is the responsibility of the NBFC's management and approved by the Board of Directors of the NBFC, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), as amended read with relevant rules issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India ('the RBI') from time to time, applicable to the NBFC ('the RBI guidelines') and other accounting principles generally accepted in India, and is in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
- 3 We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



- 4 Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, as amended read with relevant rules issued thereunder, the RBI guidelines, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement, or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning, to the extent applicable to the NBFC, and other related matters.

For M M Nissim & Co LLP

Chartered Accountants

Firm Registration No: 107122W/W100672

GAYATRI SACHIN SONAVANE
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Gayatri Sonavane
Partner

Membership No. 114049

UDIN: 23114049BGXMNH9356



Mumbai

5th August, 2023

CAPRI GLOBAL CAPITAL LIMITED

CIN - L65921MH1994PLC173469

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

(₹ in millions)

Statement of unaudited standalone financial results for the quarter June 30, 2023

Sr. No	Particulars	Quarter ended			Year ended
		30.06.2023 (Unaudited)	31.03.2023 (Unaudited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
1	Income				
	Revenue from Operations				
i)	Interest income on financial instrument recognised at amortised cost	3,243.21	2,713.66	1,777.96	8,892.41
ii)	Dividend income	-	-	-	-
iii)	Fees and commission income	400.43	487.96	215.37	1,494.87
iv)	Net gain on derecognition of financial instrument	87.67	141.89	125.45	512.48
v)	Net gain on fair value changes	31.22	31.18	-	103.98
vi)	Sale of service	97.62	89.19	2.42	145.11
vii)	Other operating income	64.66	101.44	50.53	290.87
I)	Total revenue from operations	3,924.81	3,565.32	2,171.73	11,439.72
II)	Other income	10.76	12.57	8.07	50.22
III)	Total income (I+II)	3,935.57	3,577.89	2,179.80	11,489.94
2	Expenses				
i)	Finance cost	1,306.42	1,215.12	721.21	3,831.38
ii)	Fees and commission expense	72.41	91.05	26.40	257.76
iii)	Net loss on fair value changes	-	-	0.55	-
iv)	Impairment on financial instruments	174.88	70.64	189.50	477.33
v)	Employee benefit expense	1,243.25	1,093.46	595.18	3,550.25
vi)	Depreciation, amortisation and impairment	138.37	175.21	25.66	389.67
vii)	Other expenses	426.21	349.54	154.82	1,084.70
IV)	Total expenses (IV)	3,361.54	2,995.02	1,713.32	9,591.09
V)	Profit/(loss) before tax for the period/year (III-IV)	574.03	582.87	466.48	1,898.85
VI)	Tax expenses				
(a)	Current tax	162.86	118.89	129.99	475.87
(b)	Deferred tax (credit)/charge	(18.31)	28.04	(9.35)	4.40
(c)	Tax Pertaining to earlier years	-	(47.19)	(0.09)	3.21
VII)	Profit/(loss) for the period/year (V-VI)	429.48	483.13	345.93	1,415.37
VIII)	Other comprehensive Income				
(A)	Items that will not be reclassified to profit or loss				
	Remeasurement of defined benefit liability (asset)	-	(2.97)	-	(6.49)
	Income Tax relating to items that will not be reclassified to profit or loss	-	0.74	-	1.63
	Net other comprehensive income not to be reclassified subsequently to profit or loss	-	(2.23)	-	(4.86)
(B)	Items that will be reclassified to profit or loss				
	Fair Value Gain / (Loss) on time value of forward element of forward contract in hedging relationship	(15.63)	(13.07)	(25.79)	(19.80)
	Income Tax relating to items that will be reclassified to profit or loss	3.94	3.29	6.49	4.98
	Net other comprehensive income to be reclassified subsequently to profit or loss	(11.69)	(9.78)	(19.30)	(14.82)
	Other Comprehensive Income	(11.69)	(12.01)	(19.30)	(19.68)
IX)	Total comprehensive income for the period/year (VII+VIII)	417.79	471.12	326.63	1,395.69
X)	Paid up Equity Share Capital (Face value ₹ 2/- each)	412.31	412.31	351.49	412.31
XI)	Other Equity				33,292.81
XII)	Earnings per equity share (not annualised for quarters)				
	Basic (₹)	2.08	2.61	1.97	7.65
	Diluted (₹)	2.06	2.58	1.95	7.56



Capri Global Capital Limited

(CIN: L65921MH1994PLC173469)

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Notes to statement of unaudited standalone financial results for the quarter ended June 30, 2023

- 1) The standalone financial results (the 'Statement' or 'Results') together with the results for the comparative reporting periods have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards ('Ind AS') 34- Interim Financial Reporting and as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")
- 2) The Company has applied its significant accounting policies in the preparation of this Statement consistent with those followed in the annual financial statements for the year ended March 31, 2023. Any application of circulars/ directions issued by the RBI or other regulators are implemented prospectively when they become applicable.
- 3) The Statement has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 05, 2023. The results for the quarter ended June 30, 2023, have been reviewed by the statutory auditors, viz. M M Nissim & Co LLP, Chartered Accountants.
- 4) The Company is engaged primarily in the business of financing activity and accordingly there are no separate reportable segment as per Ind AS 108 dealing with Operating Segment.
- 5) Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021
 - a) Details of transfer through assignment in respect of loans not in default during the quarter ended June 30, 2023

Particulars	Quarter ended June 30, 2023
Amount of Loan accounts assigned (₹ in Millions)	713.82
Retention of Beneficial Economic Interest (in %)	20.0%
Weighted Average Maturity (in Year)	12.45
Weighted Average Holding Period (in Years)	0.27
Coverage of tangible security Coverage (in %)	19a 2%

The above transaction is pursuant to Co-Lending option II (Direct Assignment) pursuant to RBI notification RBI/2020-21/63/FIDD.CO.Plan.BC.No.8/04.09.01/2020-21 dated September 04, 2020

- b) The Company has not acquired any loan not in default during the quarter ended June 30, 2023
- c) The Company has not transferred stressed loan to subsidiary company during the quarter ended June 30, 2023
- d) The Company does not hold any Security Receipts as on June 30, 2023
- 6) The Code on Social Security 2020 ('Code'), which received the presidential assent on September 28, 2020, subsumes nine law relating to social security, retirement and employee benefits, including the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and the Payment of Gratuity Act, 1972. The effective date of the Code is yet to be notified and related rules are yet to be framed. The impact of changes, if any, will be assessed and recognized post notification of relevant provisions.
- 7) The compliance related to disclosure of certain ratios and other financial information as required under regulation 52(4) of the listing regulation is made in Annexure 1.
- 8) During the quarter ended June 30, 2023 the company has allotted Nil equity shares (quarter ended June 30, 2022: 92,400 equity shares) of ₹ 2 each in respect of stock option exercised aggregating to Nil (quarter ended June 30, 2022 ₹ 13.09 millions). Accordingly, share capital has increased by Nil for the quarter ended June 30, 2023 (quarter ended June 30, 2022 ₹ 0.18 millions) and securities premium increased by Nil for the quarter ended June 30, 2023 (quarter ended June 30, 2022 ₹ 12.91 millions).
- 9) The figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the financial year.
- 10) Figures for the previous period/year have been regrouped wherever necessary to conform to current period presentation.

Place: Delhi
Date: August 05, 2023

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

RAJESH SHARMA
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Rajesh Sharma
Managing Director & Chief Financial Officer
DIN 00020037



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Annexure 1

Disclosures pursuant to 52(4) and 54(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as on June 30, 2023 for the Non-Convertible Debentures (NCDs) issued on Private Placement Basis

Particulars	Ratio
(a) Debt-Equity Ratio ¹	1.53
(b) Debt service coverage ratio ²	0.28
(c) Interest service coverage ratio ³	1.47
(d) Outstanding redeemable preference shares	
Quantity	Nil
Value	Nil
(e) Debenture Redemption Reserve ⁴	Not Applicable
Pursuant to Rule 18(7) (b) (iii) of The Companies (Share Capital and Debenture) Rules 2014 no debenture redemption reserve is required to be created in cases of privately placed debentures issued by NBFC registered with the RBI under Section 45-IA of the RBI (Amendment) Act, 1997.	
(f) Net Worth (₹ in Million) ⁵	33,778.04
(g) Net Profit after Tax (₹ in Million)	429.48
(h) Earnings per Share (₹):	
Basic	2.08
Diluted	2.06
(i) Current Ratio ⁴	Not Applicable
(j) Long term debt to working capital ⁴	Not Applicable
(k) Bad debts to Account receivable ratio ⁴	Not Applicable
(l) Current liability ratio ⁴	Not Applicable
(m) Total debts to total assets ⁶	0.58
(n) Debtors turnover ⁴	Not Applicable
(o) Inventory turnover ⁴	Not Applicable
(p) Operating margin (%) ⁴	Not Applicable
(q) Net profit margin (%) ⁷	10.91%
(r) Sector specific equivalent ratios, as applicable	
CAR	37.15%
GNPA	2.04%
NNPA ⁸	1.52%
(s) Extent and nature of security created and maintained with respect to Secured Listed Non-Convertible Debentures:	
The NCDs issued by the Company are secured by first pari-passu charge on book debts and immovable property (Located in Chennai). The security cover is 9.79 times of the aggregate face value of Debentures issued.	

Note:

- Debt-Equity Ratio = (Debt Securities + Borrowings (other than debt securities) + Derivative financial instruments)/Net Worth
- Debt service coverage ratio = (Earning before interest, tax and exceptional items)/Interest expenses+ principal repayment made during the period for long term loans.
- Interest coverage ratio = (Earning before interest, tax and exceptional items)/Interest expenses
- The company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are generally not applicable
- Networth is calculated as defined in section 2 (57) of Companies Act 2013
- Total Debts to Total assets = (Debt securities + Borrowings (other than debt securities) + Derivative financial instruments)/Total Assets
- Net Profit margin = Net Profit after tax/total income
- NNPA - Net NPAs to Net Advances (%) (Net of Provision on NPA)



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