



**Responsible.
Resilient.
Ready.**

Q1FY24 Earnings Presentation
7th August 2023





Business Performance

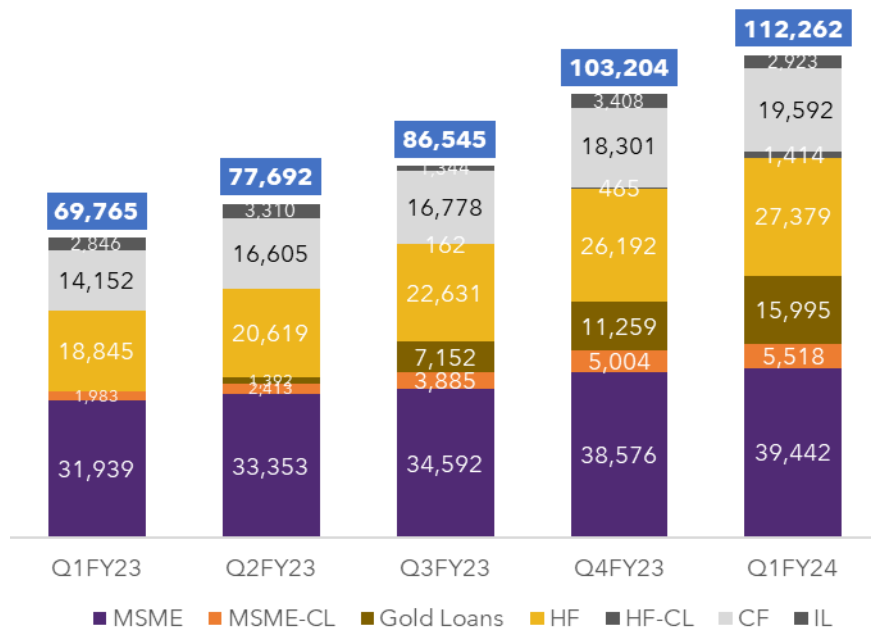
Key Highlights : A Sound Beginning to FY24

- ❑ Core earnings improve on back of improving loan yields – NII up 77% YoY / 26% QoQ, spreads improve 66bps YoY / 35bps QoQ to 7.0%.
- ❑ Operating leverage improving with rising topline contribution from Gold Loan business and stronger core income; C/I ratio at 66.0% vs. 68.2% in Q4FY23. Adj. for GL, C/I ratio at ~50%.
- ❑ Cons. PAT at Rs636mn (38% YoY / -2% QoQ) after absorbing negative charge of Rs229mn* on GL business.
- ❑ AUM sustained strong momentum in a seasonally weak disbursal quarter; disbursals touched Rs26,869mn (128% YoY, -5% QoQ) while Cons. AUM increased to Rs112,262mn (61% YoY, 9% QoQ).
- ❑ Gold Loan disbursals constituted 51% of consolidated disbursals during Q1FY24. Exclusive Gold Loan branches increased to 680 in Q1FY24 from 562 in Q4FY23.
- ❑ Car loan originations touched Rs19,402mn (2.1x YoY, 6% QoQ), net fee contribution from the business at Rs316mn in Q1FY24.
- ❑ CGCL CAR at 37.2% (39.9% in Q4FY23); LT credit rating affirmed at CARE A+ (Stable) for both CGCL and CGHFL.
- ❑ Branch count at 849 (6.9x YoY, 15% QoQ), group staff count at 9,760 (up 2.4x YoY, 8% QoQ).

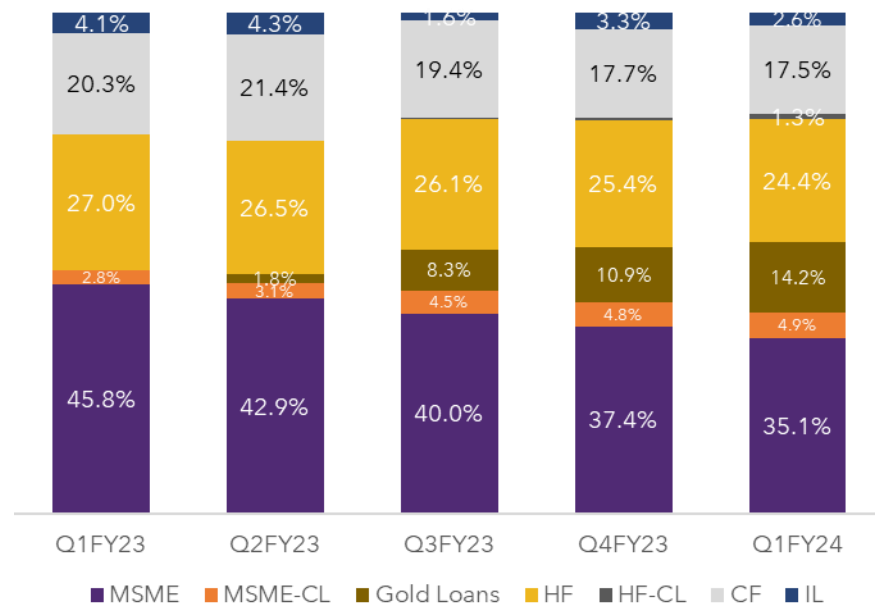
*Estimated net loss on Gold Loan business; Q1FY24 net profit would be ~Rs865mn excl. this impact.

Business Update : Consolidated AUM Up 61% YoY

AUM Segmental Break Up (₹ Mn)*



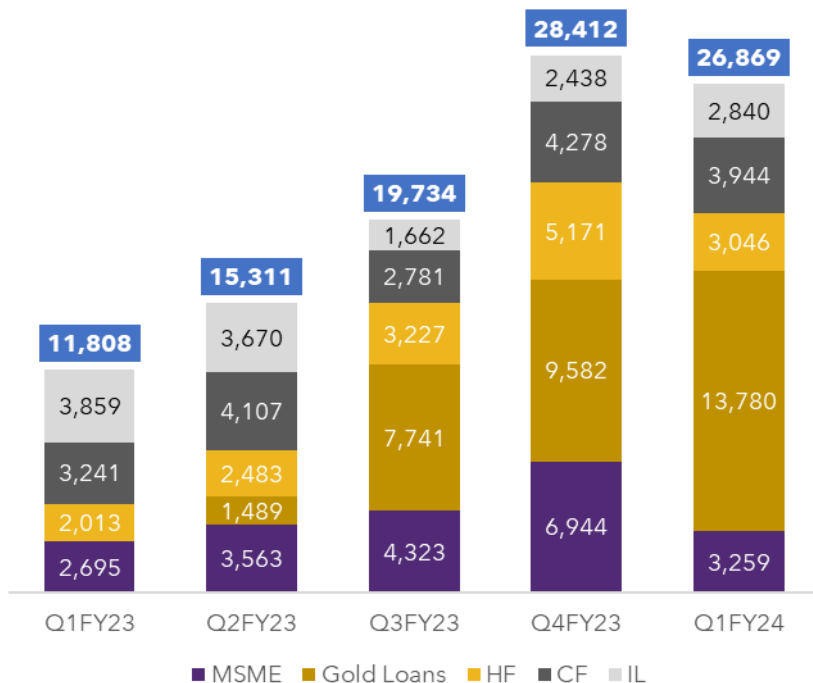
Composition of AUM (%)*



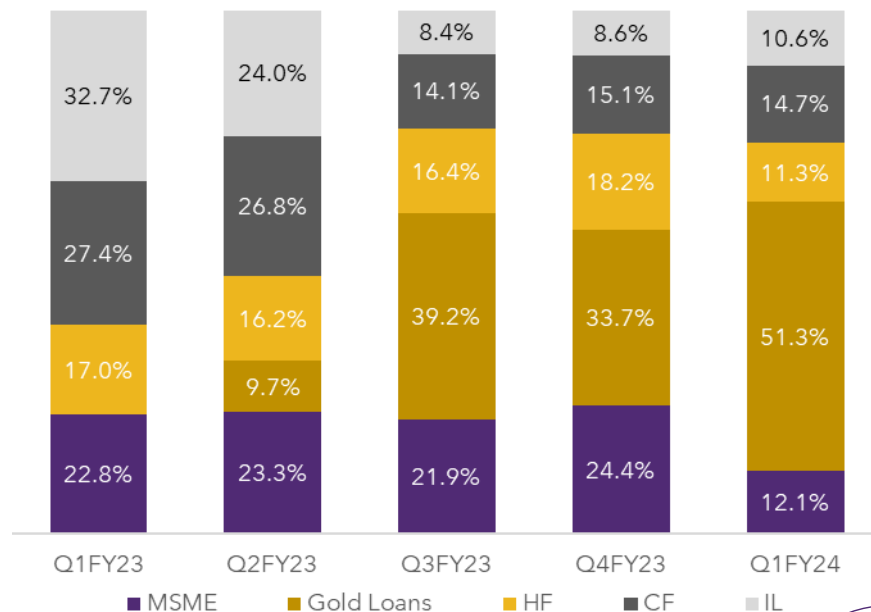
- MSME-CL and HF-CL relates to off-balance sheet AUM comprising co-lending portfolio in MSME and HF respectively.
- CGHFL concluded a maiden, direct assignment transaction of Rs569mn with a leading HFC during the quarter at a competitive rate. The same is not part of HF AUM above.

Disbursals : Seasonal Softness In Non-Gold Segments

Segmental Disbursals (₹ Mn)



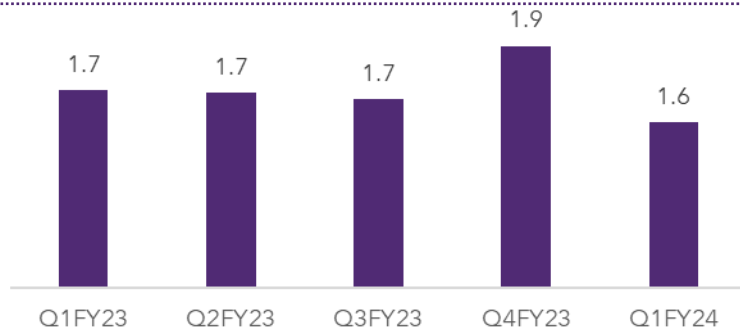
Composition of Segmental Disbursals (%)



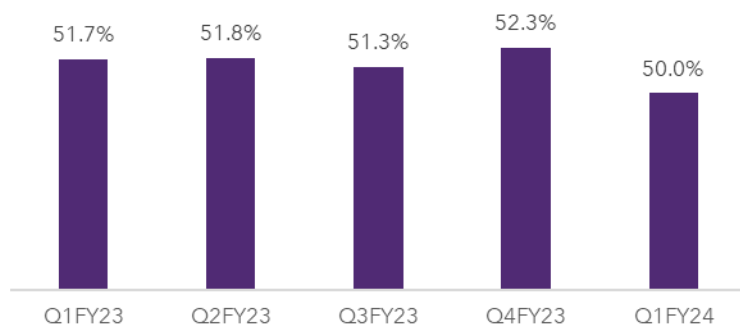
Note: MSME disbursals between Q1FY23-Q3FY23 and Housing Finance disbursals between Q1FY23-Q3FY23 have been re-stated to include co-lending disbursals.

MSME Business Update

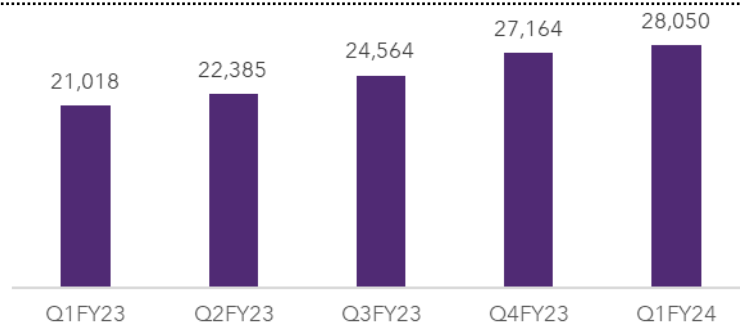
ATS (Incremental Disbursals) (₹ Mn)



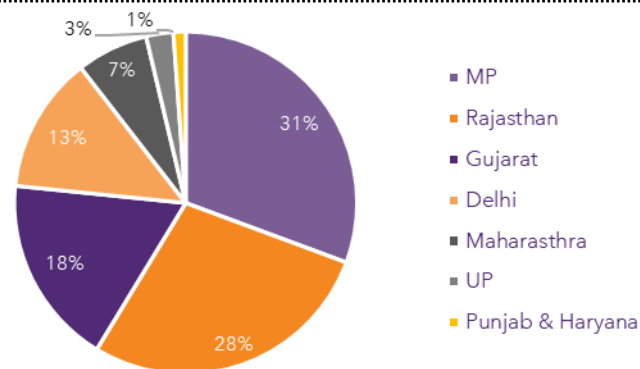
Loan to Value (%) (Incremental Disbursals)



Live Accounts*



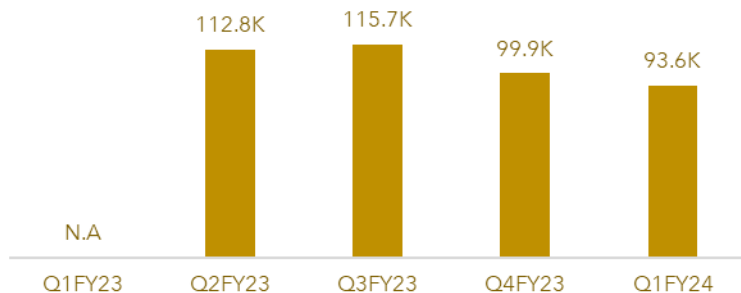
Geographical Distribution (Value-Wise)^



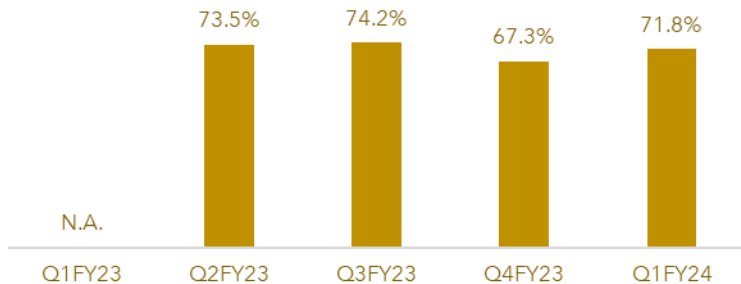
* As at the end of period indicated ^ As at June 30, 2023

Gold Loan Business Update

ATS (On Portfolio) (₹ '000)

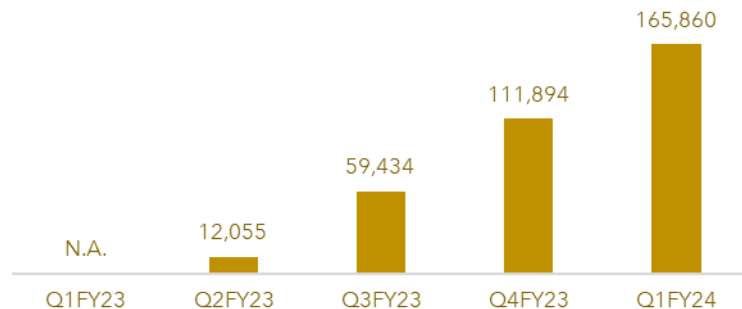


Loan to Value (%) (Incremental Disbursals)

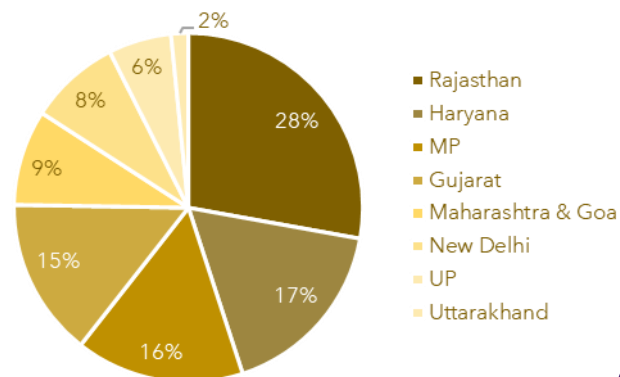


N.A. - not applicable (Gold Loan business was launched in Q2FY23), * As at the end of period indicated, ^As at June 30, 2023

Live Accounts*

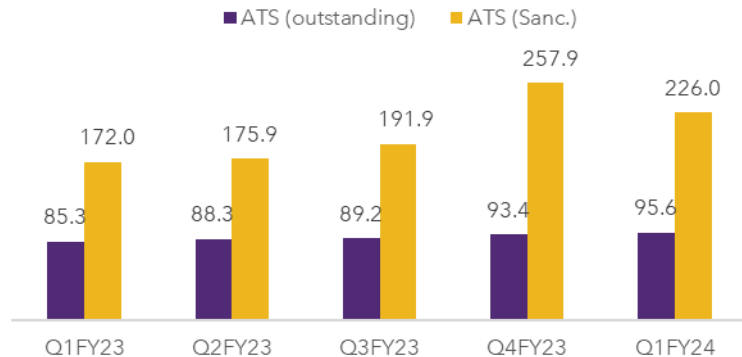


Geographical Distribution (Value-Wise)^

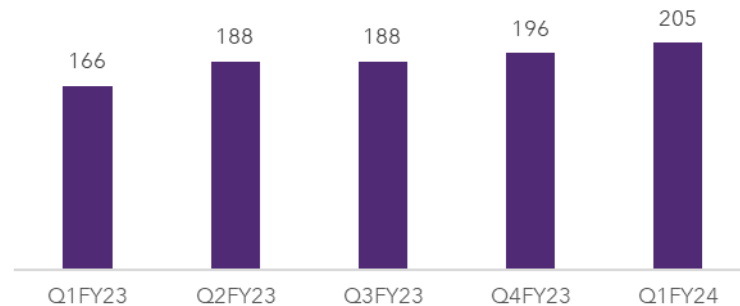


Construction Finance Business Update

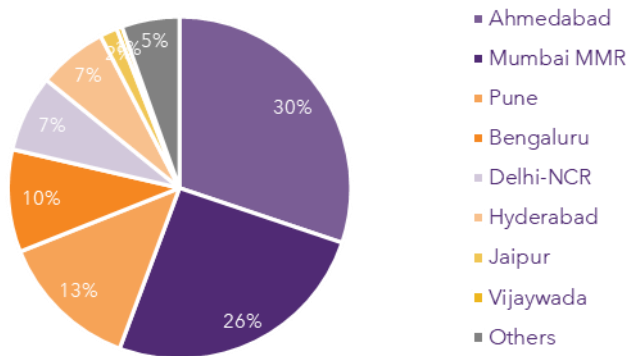
Average Ticket Size (₹ Mn)



Live Accounts*



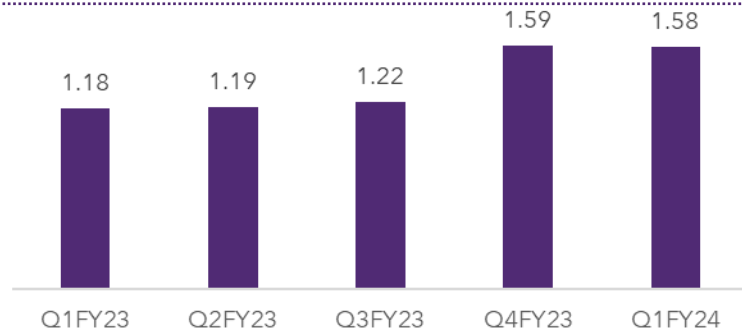
Geographical Distribution (Value-Wise)*



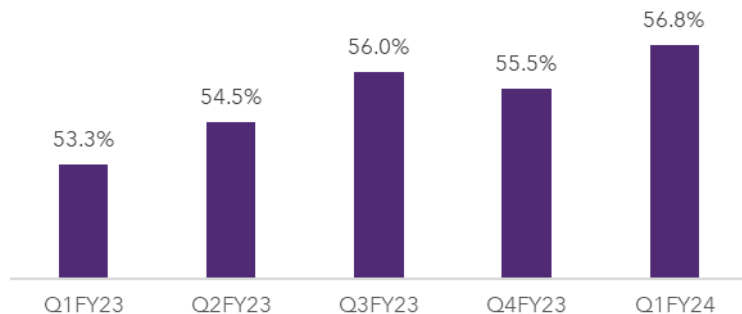
* As at June 30, 2023

Housing Finance Business Update

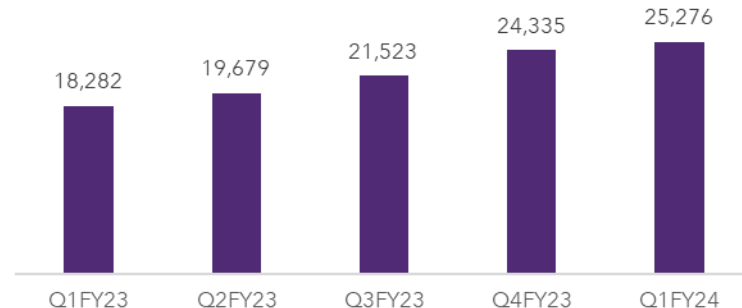
Average Ticket Size (₹ Mn) (Incremental Disbursals)



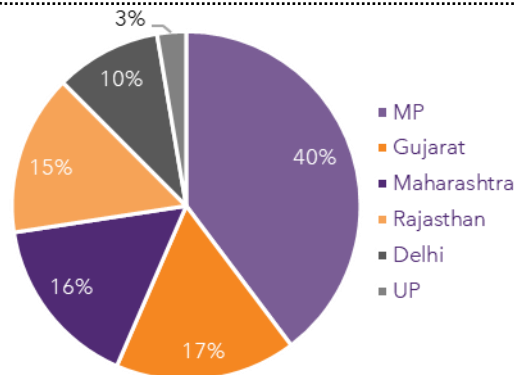
Loan to Value (%) (Incremental Disbursals)



Live Accounts*



Geographical Distribution (Value-Wise)*



Salaried	42%
Self-employed	58%

* As at June 30, 2023

Car Loan Distribution: Pan-India Distributor

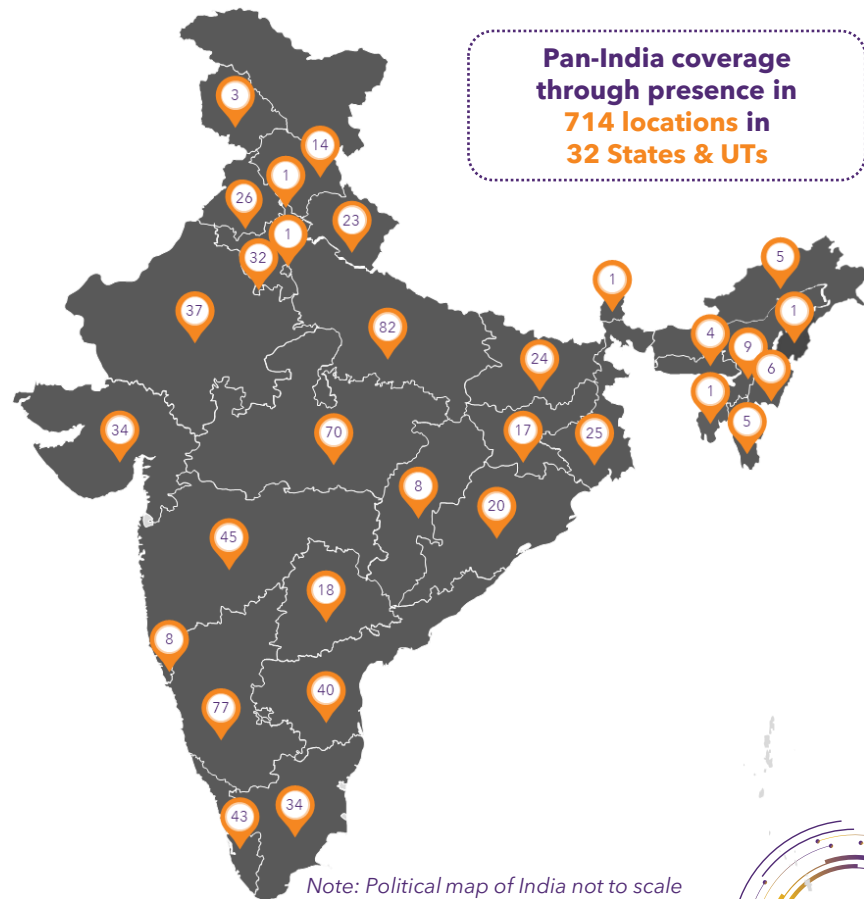
Partner Banks



Total Locations (Branches + Feet-on-Street)

Q1FY23	Q2FY23	Q3FY23	Q4FY23	Q1FY24
279	322	322	450	714

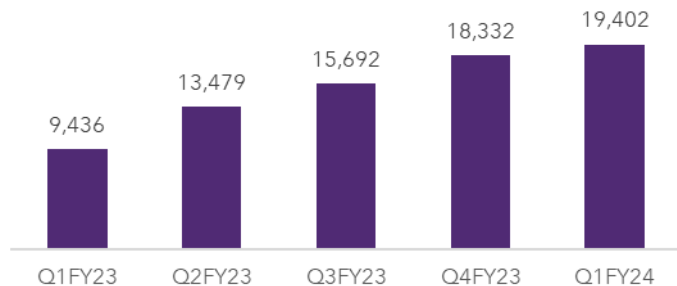
Pan-India coverage
through presence in
**714 locations in
32 States & UTs**



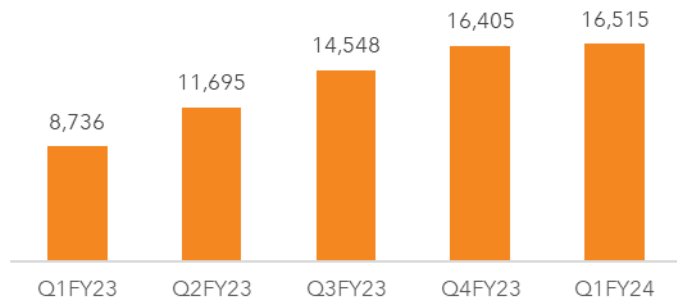
Note: Political map of India not to scale

Car Loan Origination - Strong Growth Performance

Consistently Rising Loan Originations (₹ Mn)^

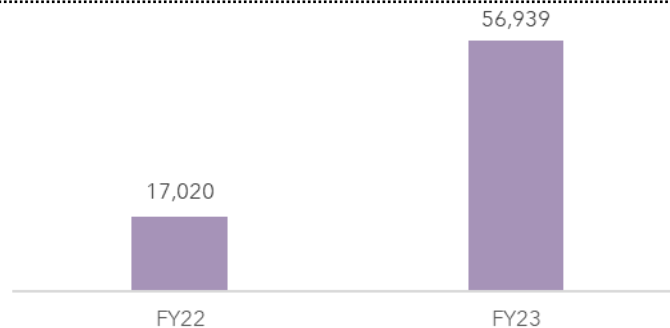


Loan Originations By Volume (Nos.)^

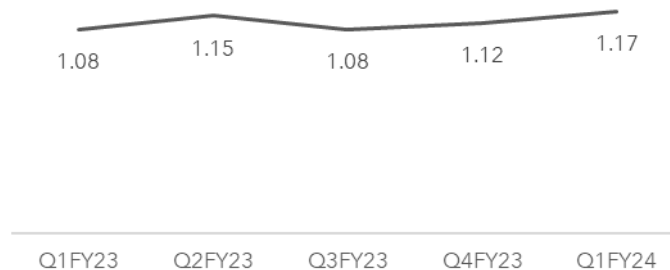


^Provisional data pertaining to FY23 quarters has been re-stated.

Loan Originations Full Year Basis (₹ Mn)



Average Ticket Size (₹ Mn) *



* ATS = Originations by Value / Originations by Volume During Quarter

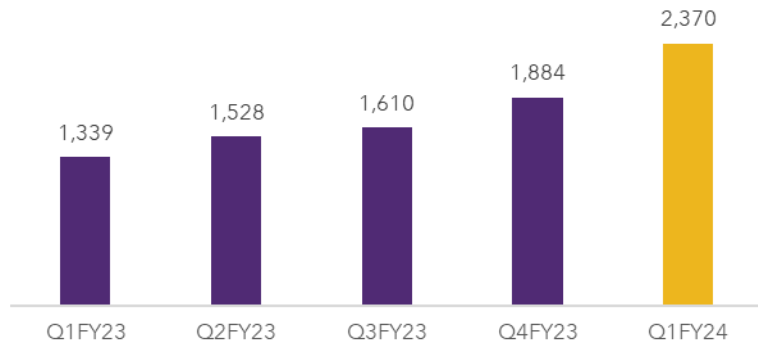
CAPRI GLOBAL



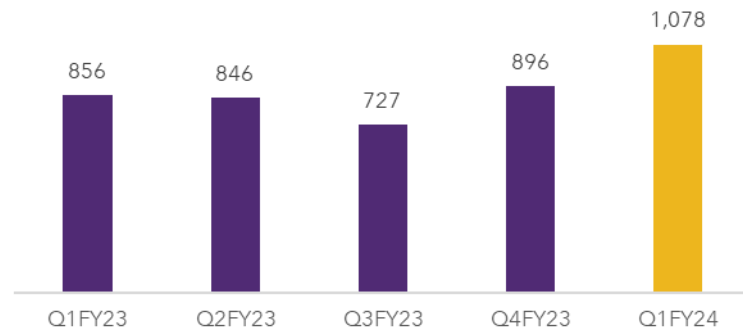
Earnings Performance

Performance Matrix : Core Earnings Strong

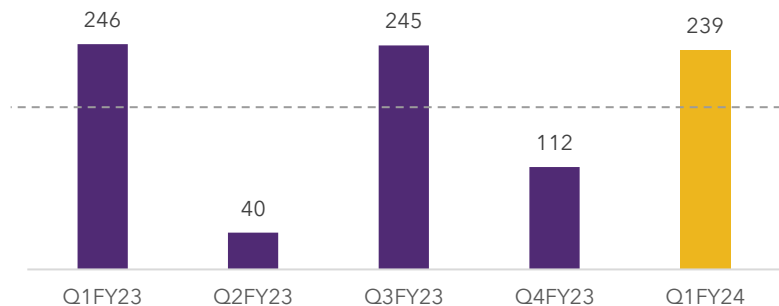
NII (₹ Mn)



Operating Profit (₹ Mn)

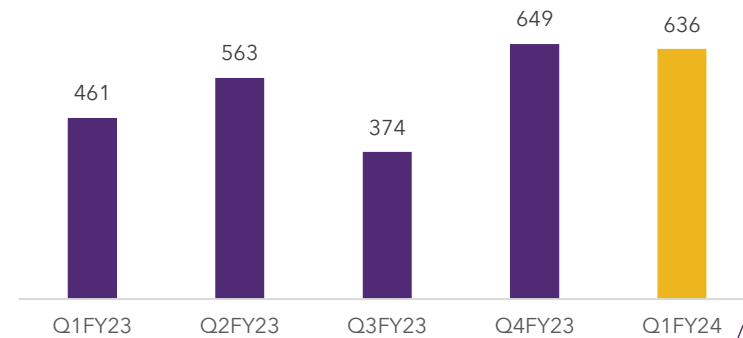


Credit Costs (₹ Mn)



Avg. credit cost
Rs176mn in
trailing 5
quarters

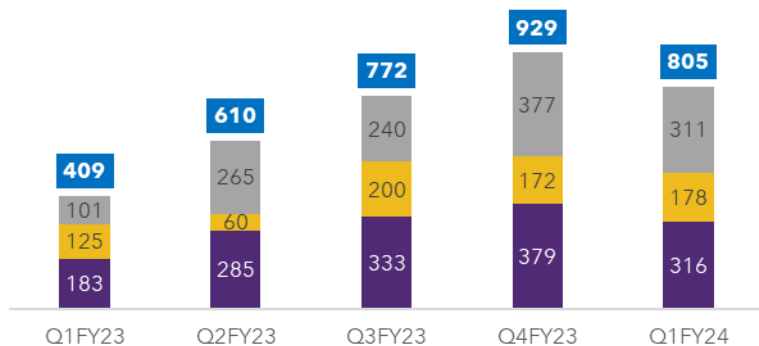
PAT (₹ Mn)



Non-Interest Income : Marginal Dip But Healthy Overall

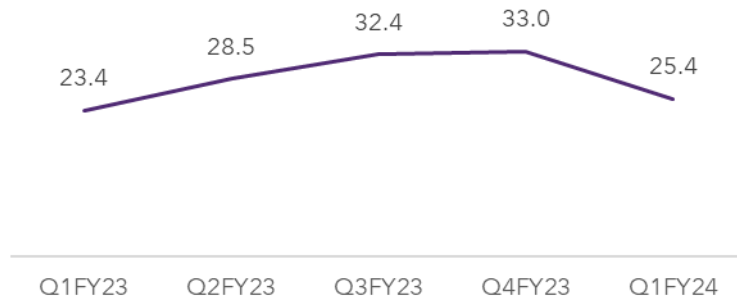
Net Non-Interest Income (₹ Mn)*

■ Net Car Loan Fees ■ Co-Lending Income ■ Other Non-interest Income



*Net Non-Interest Income = Total Income less Interest Income less Fee and Commission Expense less Net loss on fair value changes (if any)

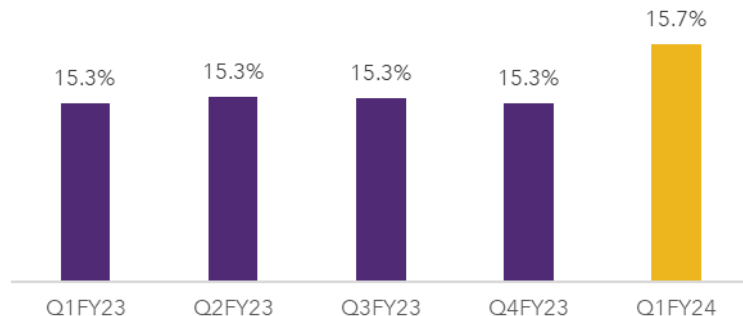
Non-Interest Income / Net Income (%)



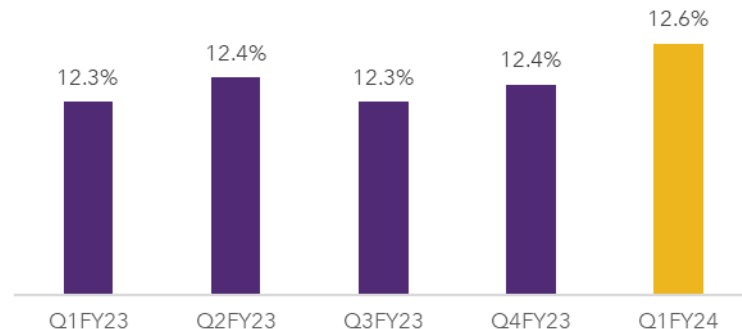
- Share of non-interest income to net income, although lower than in Q4FY23 was above Q1FY23 level.
- Non-interest income expected to pick-up driven by car loan distribution fees as well as retail fees in MSME and Housing as disbursements pick-up in Q2 and H2FY24.

Loan Yields : Yields Up Across Loan Segments

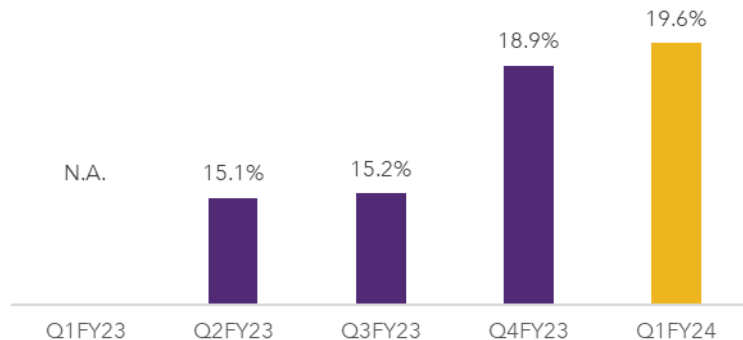
MSME (%)



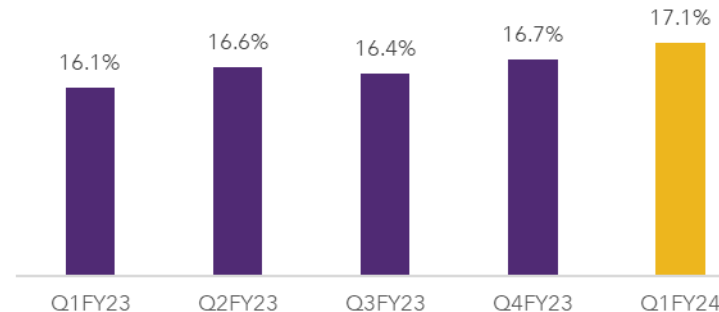
Housing Finance



Gold Loans (%)

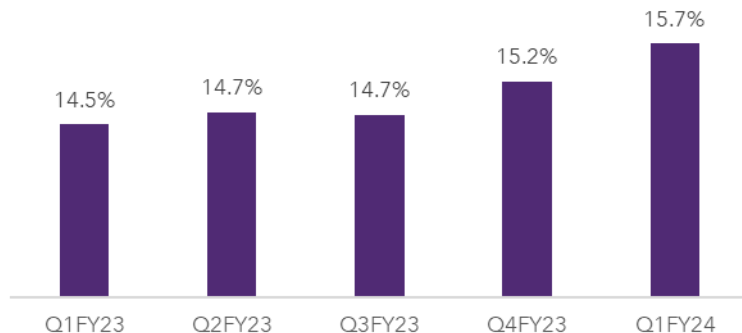


Construction Finance (%)

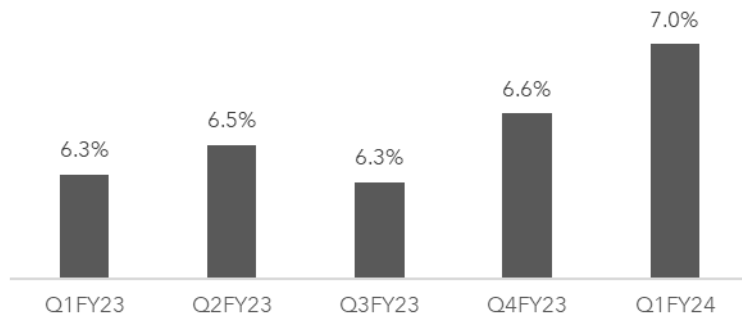


Key Ratios : Spreads In Upward Trajectory

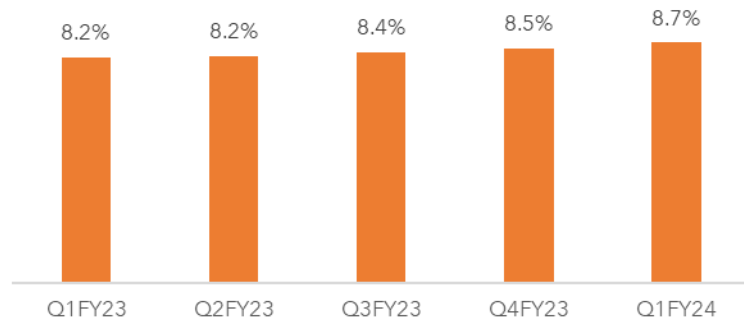
Yield on Advances (Wtd. Avg.) (%)



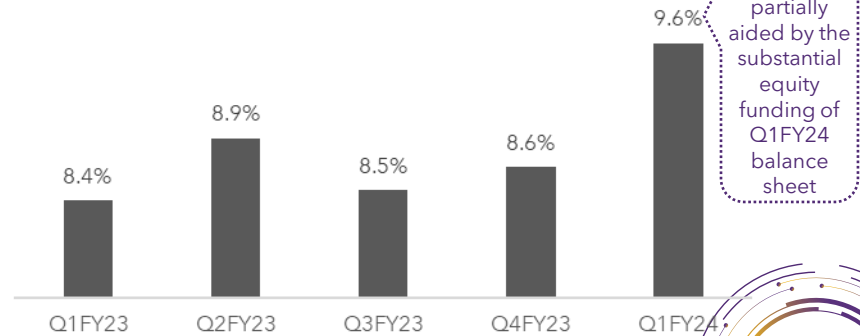
Spreads (YoA - CoF) (%)



Cost of Funds (Wtd. Avg.) (%)

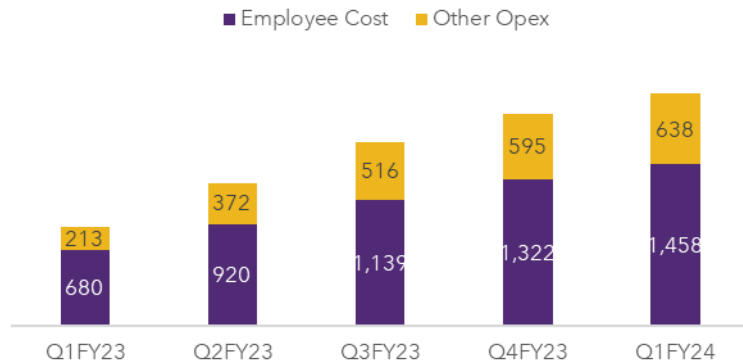


Net Interest Margin (%)

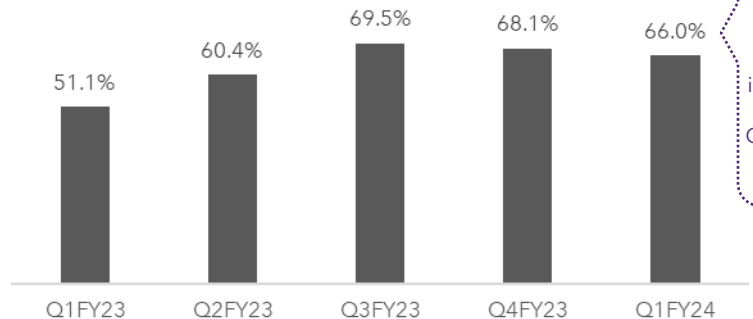


Operating Expenses : Opex Ratios Softening

Operating Expenses (₹ Mn)

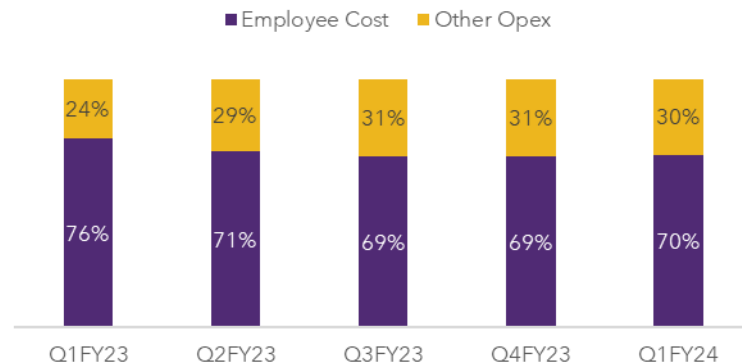


Cost-Income (%): Showing Steady Decline

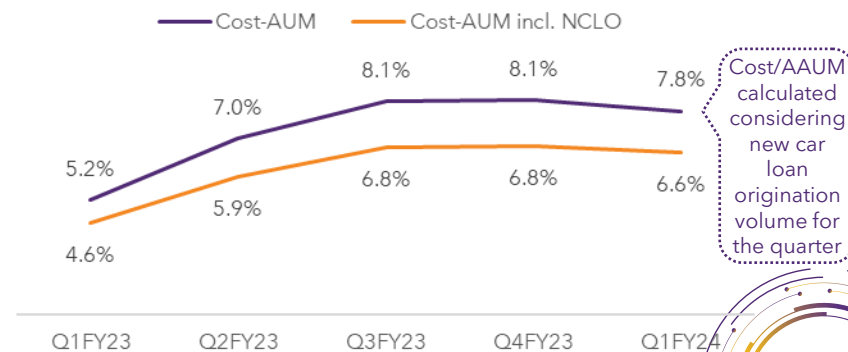


Adjusted for the Gold Loan vertical income and opex, the C/I ratio was ~50% in Q1FY24

Operating Expenses Composition (%)

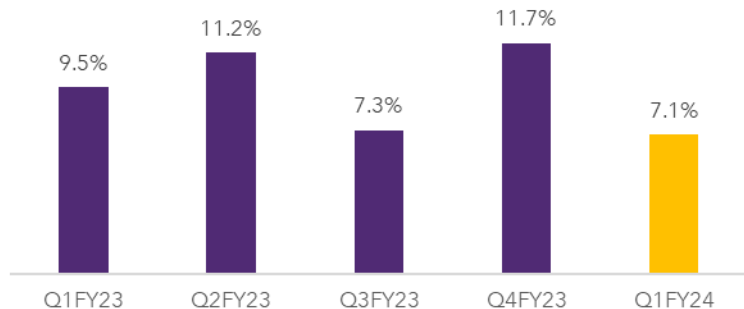


Cost / AAUM (%) (annualized)



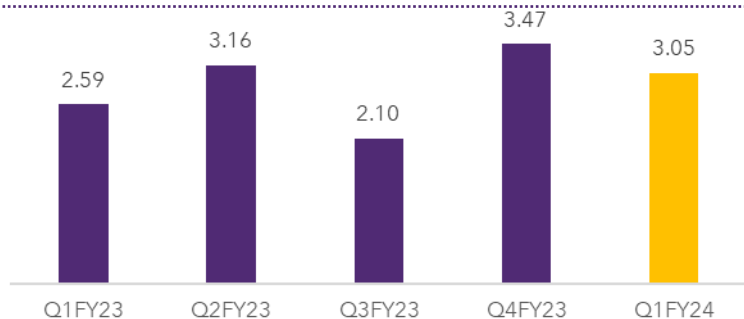
Key Ratios : Return Ratios Muted Due To Recent Equity Dilution

Annualized Return on Equity (%)*



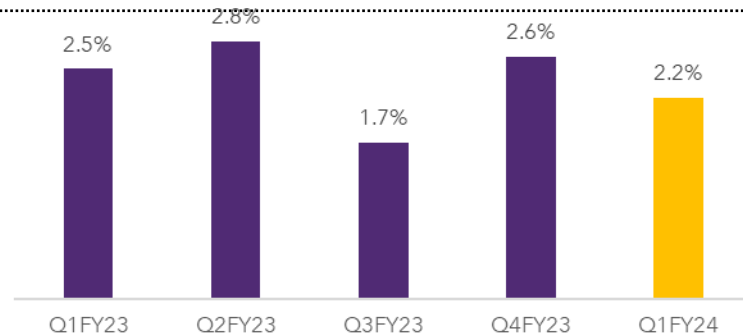
* Q4FY23 RoE computed after applying suitable weightage to fresh equity raised

EPS (Diluted) (₹) (Not Annualized)*

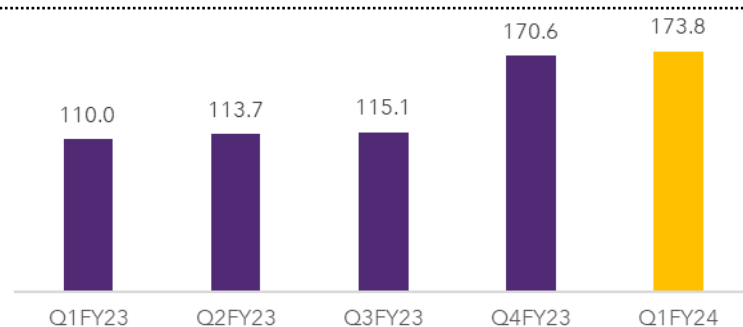


*Q4FY23 EPS was based on weighted average equity shares, Q1FY24 EPS is fully diluted.

Annualized Return on Assets (%)



Book Value Per Share (₹)*



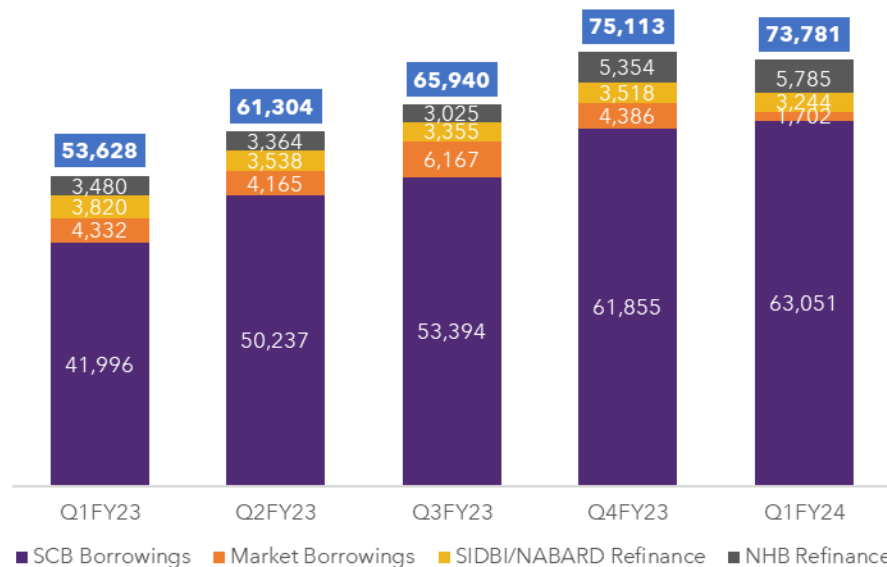
* Deferred tax assets deducted from Network before computing BVPS.



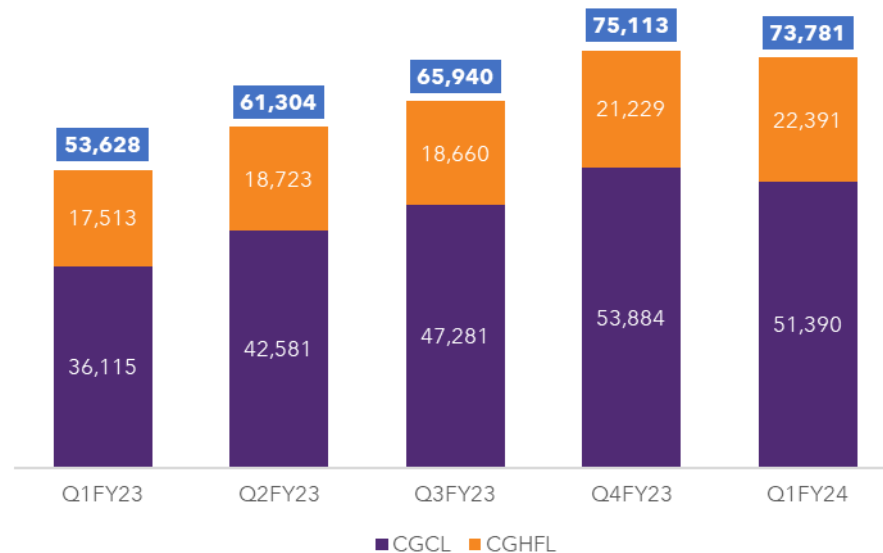
Liabilities & Liquidity Position Update

Liability Mix : Borrowings Dip On Back of Repayments

Diversified Funding Profile (₹ Mn)



Consolidated Borrowings Break-up (₹ Mn)



- Borrowings declined sequentially due to scheduled repayment of NCDs.
- Outstanding NCDs have declined from ₹ 4,386mn in Q4FY23 to ₹ 1,702mn in Q1FY24.
- Balance sheet was well-funded owing to equity raise in Q4FY23, which supported incremental asset growth in Q1FY24

* In INR Millions as at the end of period indicated.

Liquidity Position : Comfortable Liquidity Position*

₹ Mn except stated

Particulars	CGCL (Standalone)	CGHFL	Consolidated
Limits Sanctioned	73,900	31,000	104,900
Limits Availed	72,557	30,988	103,545
Un-Drawn	1,343	13	1,355
Repaid	20,865	8,563	29,427
Outstanding	51,693	22,425	74,117
Total no. of relationship maintained	21	14	
Limits Sanctioned in FY23	1,250	1,500	2,750

- CGCL has active borrowing relationship with 21 Financial Institutions across PSU, Private Sector Banks, Foreign Banks, Mutual funds, Life Insurance companies and Public Sector Financial Institutions.

As at June 30, 2023

NOTE: The consolidated outstanding borrowings above (Rs74,117mn) includes unamortised processing fees. This value is higher than the borrowings appearing in Balance Sheet (Rs73,781mn, see Slide 20), where the unamortised processing fees are treated as an asset and netted off from outstanding borrowings.

Liquidity Position : Proactive Liability Management

₹ Mn except stated

Particulars	CGCL (Standalone)	CGHFL	Consolidated
Dues during Q1FY24	5,331	830	6,161
Payment made as per Schedule (A)	5,331	830	6,161
Prepayments made for the quarter (B)	0	0	0
Total repayments/prepayments (A+B)	5,331	830	6,161
Balance Payment for Q1FY24	0	0	0
Additional prepayments beyond Q1FY24 (C)	0	69	69
Total Repayments / Prepayments (A+B+C)	5,331	899	6,230



Asset Quality

Asset Quality : Improvement Continues

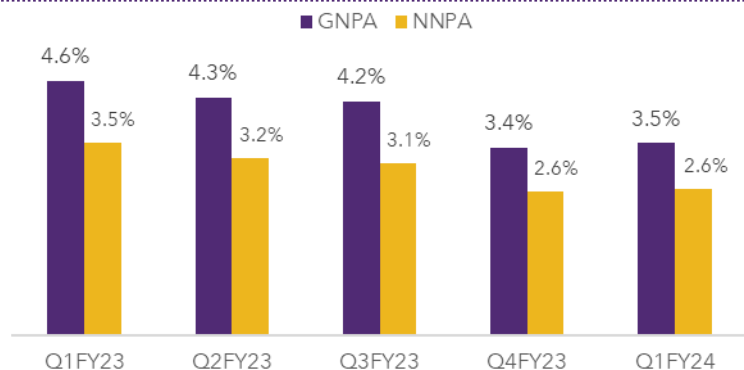
INR Mn except stated

ECL Analysis As Per IndAS (INR Mn)	Q1FY24	Q4FY23	Q3FY23	Q2FY23	Q1FY23
Stage 1 & 2 - Gross	103,339	95,985	80,588	73,508	65,953
Stage 1 & 2 - ECL Provisions	1,379	1,258	1,234	1,248	1,260
Stage 1 & 2 - Net	101,959	94,727	79,354	72,260	64,693
Stage 1 & 2 - ECL Provisions %	1.33%	1.31%	1.53%	1.70%	1.91%
Stage 3 - Gross	1,992	1,704	1,911	1,780	1,840
Stage 3 - ECL Provisions	553	526	557	510	508
Stage 3 - Net NPA	1,439	1,178	1,354	1,270	1,331
Stage 3 - ECL Provisions %	27.8%	30.9%	29.1%	28.6%	27.6%
Total ECL Provisions	1,845	1,723	1,747	1,749	1,769
Stage 3 % - Gross NPA	1.9%	1.7%	2.3%	2.4%	2.7%
Stage 3 % - Net NPA	1.4%	1.2%	1.7%	1.7%	2.0%
PCR % (incl. agg. ECL Prov.)	92.6%	101.1%	91.4%	98.3%	96.2%
Restructured Assets	1,590	1,597	1,772	1,943	2,053
Restructured Assets (%)	1.5%	1.6%	2.1%	2.6%	3.0%
Prov. on Restr. Assets	342	331	390	412	426
Prov. on Restr. Assets (%)	21.5%	20.7%	22.0%	21.2%	20.8%

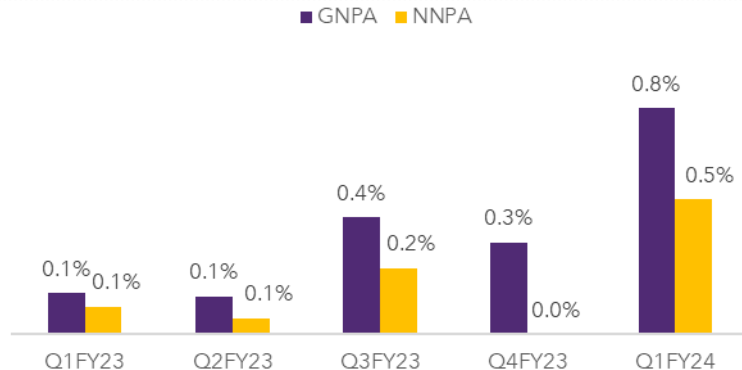
- Std. restructured assets: MSME Rs1,134mn (2.9% of MSME AUM), Housing Rs 129mn (0.5% of Housing AUM), CF & IL - NIL.
- Standard restructured assets were Rs1,315mn (1.4% of AUM) in Q4FY23.

Segmental NPAs : Asset Quality In Improvement Trajectory

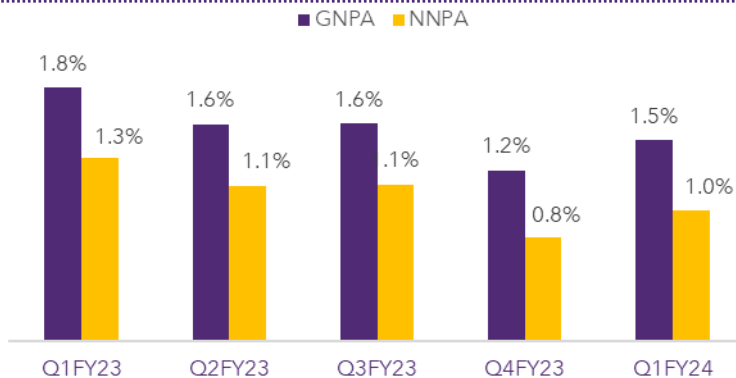
MSME[^]



Construction Finance & IL[^]



Housing Finance[^]



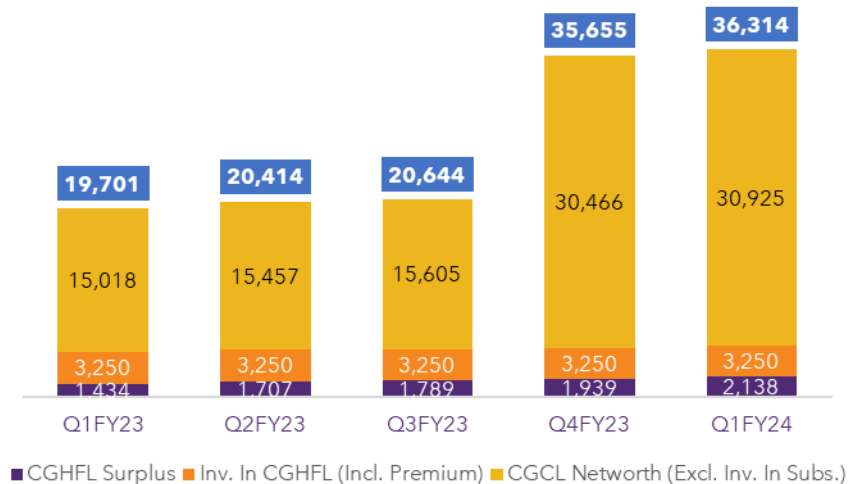
[^]NNPAs computed with Stage-3 ECL provisions compared to earlier representation computed with aggregate ECL provisions till Q3FY23.



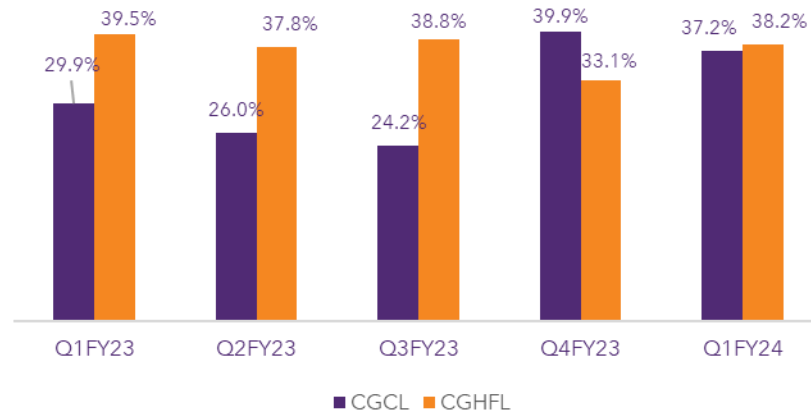
Capital Adequacy

Well Capitalized For Medium Term Growth

Consolidated Network (₹ Mn)



Capital Adequacy (%)



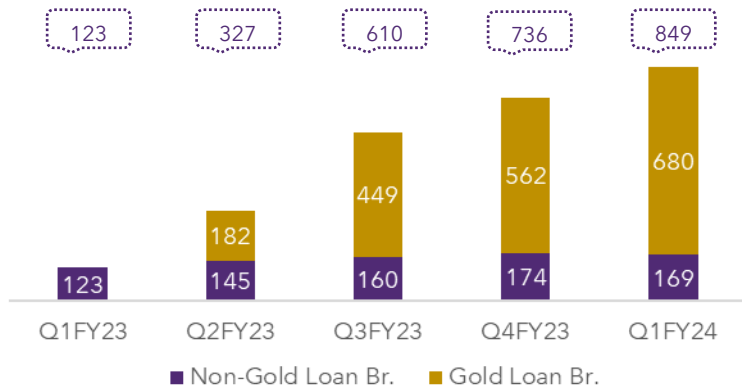
- CGCL raised Rs14.4bn equity capital through a Rights Issue in Mar'23. The equity was fully deployed during Q1FY24. The Company is well capitalised for medium term growth.
- The Board of Directors of CGCL has approved an equity investment of up to Rs4bn in its wholly owned subsidiary CGHFL.
- The strong capital adequacy of CGCL and CGHFL positions both the companies well to access fresh lines of credit to fund growth.



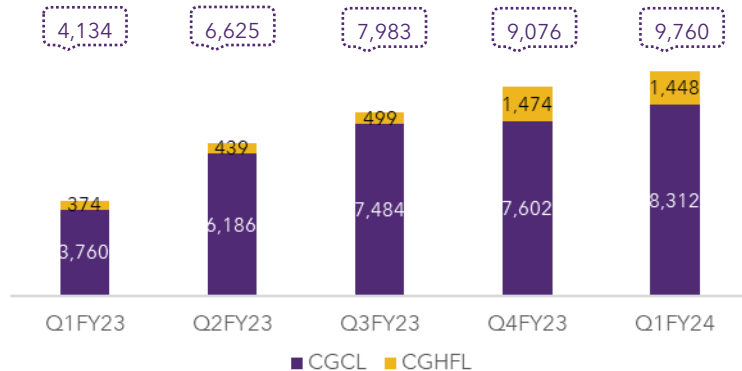
Network

Network: Presence In Major Growth Centres

Branch Addition Has Continued



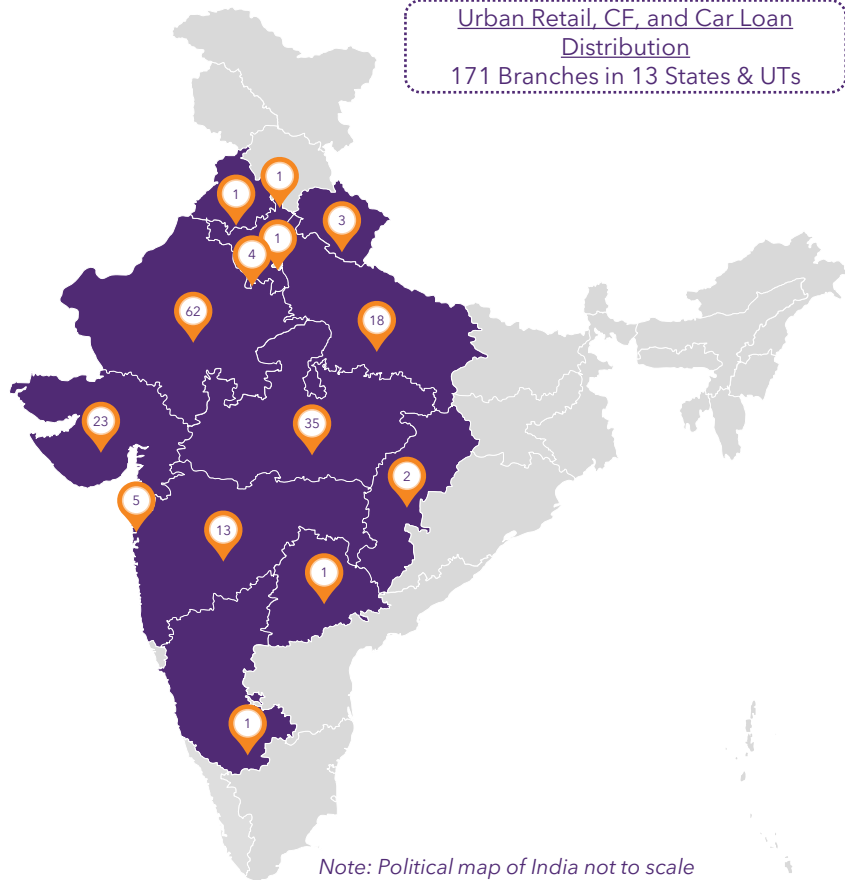
Headcount Addition To Support Branch Expansion



- ❑ Network expansion led by addition of Gold Loan branches continued taking total branch count to 849 in Q1FY24 compared to 736 branches in Q4FY23 and 123 branches in Q1FY23.
- ❑ Network of non-Gold Loan businesses declined by a net 5 branches to 169 branches. This was due to consolidation of car loan branches into a single branch in Pune during Q1FY24.
- ❑ Urban Retail business (MSME and Housing) operated through 168 branches in 12 States and UTs compared to 162 branches in 12 States and UTs in Q4FY23.
- ❑ Gold Loan network expanded to 680 branches across 10 states and UTs by end Q1FY24 from 562 branches across 9 States and UTs in Q4FY23. The vertical commenced operations in Goa through 3 branches in Q1FY24.
- ❑ Construction Finance continued to have 3 dedicated branches - Bengaluru, Hyderabad, and Ahmedabad (added in Q4FY23).
- ❑ Car Loan distribution expanded presence to 714 locations from 450 in Q4FY23. However, the branch presence was consolidated into a single branch at Pune while maintaining presence in all the erstwhile branch locations.
- ❑ In addition, the Company has a dedicated tech centre in Gurugram (not counted as a branch).

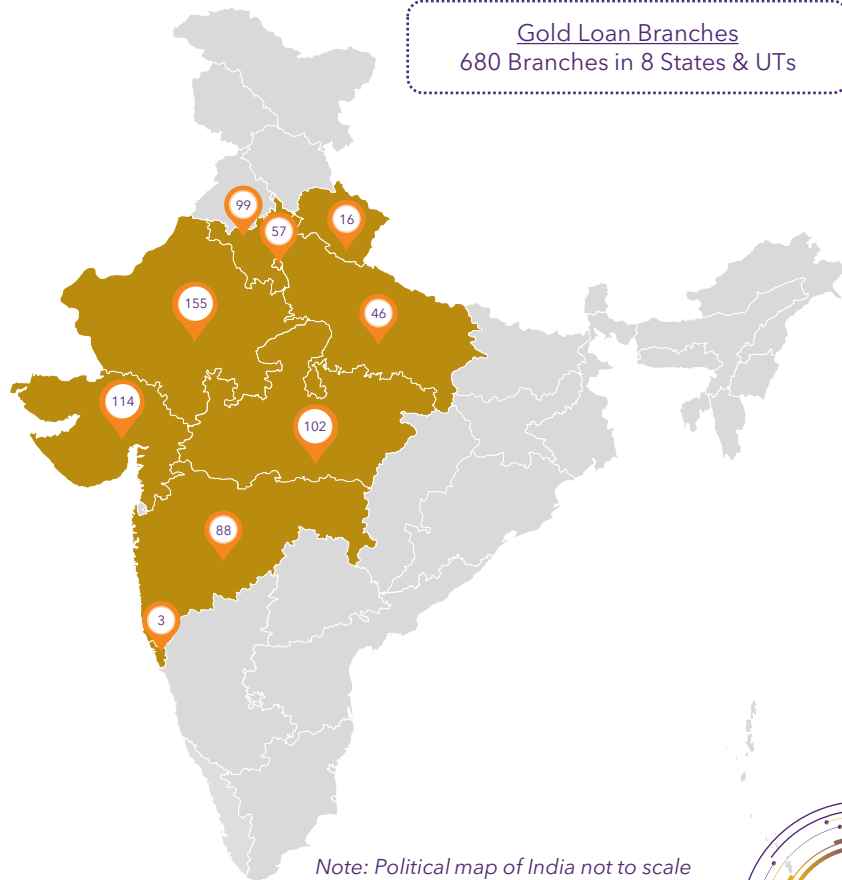
Network: Presence In Major Growth Centres

Urban Retail, CF, and Car Loan
Distribution
171 Branches in 13 States & UTs



Note: Political map of India not to scale

Gold Loan Branches
680 Branches in 8 States & UTs



Note: Political map of India not to scale



Financials

CGCL Cons. Inc. Statement : Quarterly Comparison

₹ Mn except stated

Particulars	Q1FY24	Q1FY23	Y-o-Y (%)	Q4FY23	Q-o-Q (%)
Interest earned	4,134	2,361	75%	3,521	17%
Interest expended	1,765	1,021	73%	1,637	8%
Net interest income	2,370	1,339	77%	1,884	26%
Non-interest income	805	409	97%	929	-13%
Net car loan fees	316	183		379	
Co-lending income	178	125		172	
Other core income	311	101		377	
Total income	3,175	1,749	82%	2,813	13%
Operating expenses	2,096	893	135%	1,917	9%
Employee cost	1,458	680		1,322	
Other operating expenses	638	213		595	
Operating profit	1,078	856	26%	896	20%
Total provisions	239	246	-3%	112	114%
ECL provisions	121	(32)		56	
Write-offs	118	277		55	
Profit before tax	839	610	38%	784	7%
Tax	203	149		135	
Implied tax rate	24.2%	24.4%		17.3%	
Profit after tax	636	461	38%	649	-2%
EPS (diluted) (Rs.) (not annualised)	3.05	2.59		3.47	

CGCL Consolidated Balance Sheet*

₹ Mn except stated

Particulars (INR Mn)	Q1FY24	Q1FY23	YoY (%)	Q4FY23	QoQ (%)
Paid-up equity	412	351	17.3%	412	0.0%
Reserves and surplus	35,901	19,350	85.5%	35,242	1.9%
Networth	36,314	19,701	84.3%	35,655	1.8%
Bank borrowings and refinance	72,079	49,296	46.2%	70,727	1.9%
NCDs	1,702	4,332	-60.7%	4,386	-61.2%
Other liabilities and provisions	4,241	2,300	84.4%	7,179	-40.9%
Total shareholders' equity & liabilities	114,336	75,629	51.2%	117,946	-3.1%
Cash and bank balances	4,798	4,912	-2.3%	15,103	-68.2%
Investments	701	3,226	-78.3%	2,150	-67.4%
Assets under financing activities	102,164	65,262	56.5%	94,754	7.8%
Other assets	6,673	2,229	199.3%	5,939	12.3%
Total assets	114,336	75,629	51.2%	117,946	-3.1%

* Q1FY24 and Q1FY23 balance sheets were not subject to audit review.

CGCL Consolidated Income Statement : Annual Comparison

₹ Mn except stated

Profit and Loss A/c	FY19	FY20	FY21	FY22	FY23
Interest income	5,307	6,700	6,735	8,396	11,673
Interest expenses	2,071	2,828	2,887	3,308	5,311
Net interest income	3,236	3,872	3,848	5,087	6,362
Other income	586	433	636	1,231	2,719
Fees	558	399	626	1,103	2,703
Other income	27	34	11	128	17
Net income	3,822	4,305	4,484	6,319	9,081
Operating expenses	1,790	1,732	1,520	2,536	5,756
Employee expenses	1,175	1,188	994	1,746	4,061
Other expenses	614	544	526	790	1,696
Operating profit	2,032	2,573	2,964	3,783	3,325
Provisions	165	353	607	1,057	642
ECL provisions	99	299	545	618	71
Write-offs	67	54	62	439	570
Profit before tax	1,867	2,220	2,357	2,726	2,683
Taxes	510	607	588	676	636
Tax rate (%)	27.3%	27.4%	24.9%	24.8%	23.7%
Profit after tax	1,357	1,612	1,770	2,050	2,047
Earnings per share (Diluted) (Rs.)	7.7	9.2	10.0	11.6	10.9

New businesses contributing to robust non-interest income

Net Income CAGR of 24% FY19-FY23

Net profit flat in FY23 despite major expansion opex during the year.

CGCL Consolidated Balance Sheet : Annual Comparison*

₹ Mn except stated

Balance Sheet	FY19	FY20	FY21	FY22	FY23
Liabilities					
Paid-up equity	350	350	351	351	412
Reserves	13,477	15,042	16,822	18,873	35,242
Networth	13,827	15,392	17,173	19,225	35,655
Borrowings	27,687	28,366	37,689	48,084	75,113
Other liabilities	1,256	657	3,269	4,219	7,179
Total liabilities	42,770	44,415	58,131	71,528	117,946
Assets					
Cash and equivalents	1,691	742	2,242	3,531	15,103
Investments	93	3,607	8,075	3,775	2,150
Loans	40,222	39,288	46,863	62,708	94,754
Other assets	764	777	951	1,514	5,939
Total assets	42,770	44,415	58,131	71,528	117,946

Ample leverage room to continue delivering robust growth.

~2.8x growth in balance sheet in 4 years.

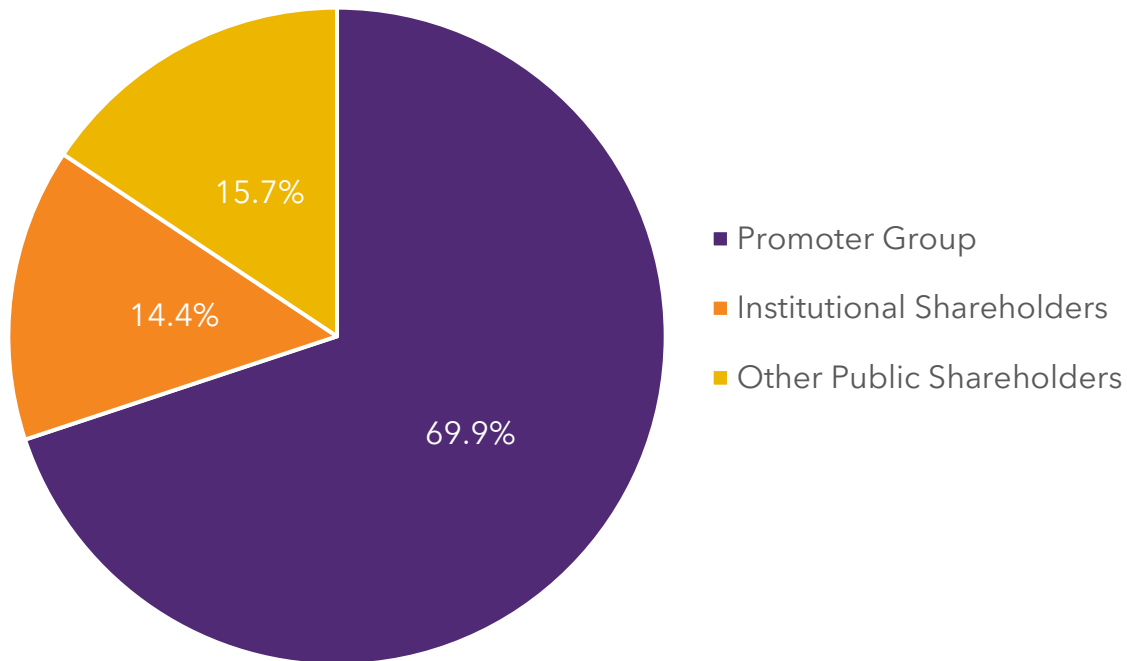
~2.4x growth in loan book in 4 years.

* As at the end of periods indicated.

CGCL Consolidated Earnings : Du Pont Analysis

RoA Tree (%)	FY19	FY20	FY21	FY22	FY23
Interest income	14.6	15.4	13.1	13.0	12.3
Interest expenses	5.7	6.5	5.6	5.1	5.6
Net interest income	8.9	8.9	7.5	7.8	6.7
Other income	1.6	1.0	1.2	1.9	2.9
Fees	1.5	0.9	1.2	1.7	2.9
Other income	0.1	0.1	0.0	0.2	0.0
Net income	10.5	9.9	8.7	9.7	9.6
Operating expenses	4.9	4.0	3.0	3.9	6.1
Employee expenses	3.2	2.7	1.9	2.7	4.3
Other expenses	1.7	1.2	1.0	1.2	1.8
Operating profit	5.6	5.9	5.8	5.8	3.5
Provisions	0.5	0.8	1.2	1.6	0.7
ECL provisions	0.3	0.7	1.1	1.0	0.1
Write-offs	0.2	0.1	0.1	0.7	0.6
Profit before tax	5.2	5.1	4.6	4.2	2.8
Taxes	1.4	1.4	1.1	1.0	0.7
Profit after tax (RoA)	3.7	3.7	3.5	3.2	2.1

Shareholding



Shareholding as of Jun'23

- **Market capitalization¹** : ₹ 161.4bn | US\$ 1.95bn²
- **Cons. Networth³ (Q1FY24)** : ₹ 36.3bn
- **Paid-up Equity** : ₹ 412.3mn
- **FV** : ₹ 2
- **Dividend Per Share (FY23)** : ₹ 0.50

1. Average of market capitalization on BSE and NSE on 4th August '23.
2. 1 US\$ = ₹ 82.80
3. Not adjusted for DTAs; ₹ 35.8bn after adjusting for DTAs; CGCL raised ₹ 14.4bn in Mar'23 through Rights Issue.
4. AMFI classifies CGCL as a small cap company based on six monthly average market capitalization (Jun'23 rank 285).
5. CGCL is part of NIFTY Smallcap 250 index.



Leadership

Board of Directors & Corporate Governance

Independent Board Guides Executive Management



Rajesh Sharma, MD & CFO

Founder & Promoter with over 2.5 decades of experience, Chartered Accountant



Ajit Mohan Sharan, Independent Director

IAS - Batch 1979 with over 3 decades of experience in varied aspects of public administration



Bhagyam Ramani, Independent Director

Ex- GM and Director of General Insurance Corporation; 3+ decades of experience, MA (Economics Hons.)



Mukesh Kacker, Independent Director

EX- IAS Officer, Jt. Secy (GOI) with over 3 decades of experience, MA (Public Policy), MA (Political Science)



Beni Prasad Rauka, Independent Director

Group CFO- Advanced Enzyme Technologies; over 2.5+ decades of experience, CA & CS



Desh Raj Dogra, Independent Director

EX- CEO and MD of CARE ratings with over 4 decades of experience in financial sector and credit administration

Strong Corporate Governance



Audit Committee

Oversees Company's financial reporting and financial information disclosure process



Nomination and Remuneration Committee

Formulates and ensures adherence to policies regarding appointment of BoD and senior managerial personnel



Stakeholders' Relationship Committee

Oversees redressal of security holders' and investors' complaints and effective exercise of stakeholders' rights



CSR Committee

Formulates and monitors implementation of CSR policy as specified in the Companies Act



Risk Management Committee

Formulates and reviews policy on operational, IT, and people risk

Leadership Team

Retail



Amar Rajpurohit (Business Head - MSME & Housing - Sales/Product)

Ex-AU Financiers, Gruh Finance, DHFL with over 17 years of work experience, B.A., LLB

Vintage with CGCL: 5Y 4M



Munish Jain (Business Head - Home Loans)

Ex-Shriram Housing, GE Money Housing Finance, DHFL with over 20 years of work experience; MBA

Vintage with CGCL: 4Y 6M



Ravish Gupta (Business Head - Gold Loans)

Ex-IIFL Finance, GE Money, HDFC Bank with 20 years of work experience, BCA., MDP (IIM-K, IIM-B)

Vintage with CGCL: 1Y 8M



Magesh Iyer (Chief Operating Officer)

Ex - InCred Finance, Reliance Capital, ICICI Bank with over 20 years of experience, B. Com, PGDBA

Appointed in Dec'22



Prasanna Kumar Singh (Group Collections Head)

Ex-Bajaj Finance and PNB Housing with over two decades' experience; LLB, MBA

Vintage with CGCL: 2Y 4M

Retail



Bhupinder Singh (Head - Legal Litigation)

More than a decade experience with various NBFCs in providing legal advice

Vintage with CGCL: 4Y 1M

Risk Management



Sanjeev Srivastava (Chief Risk Officer)

Ex-IIFL Finance, GE Money, ICICI Bank; over 24 years' exp.; CA

Appointed in Aug'23



Bhavesh Prajapati (Group Head - Credit, Risk & Policy)

Ex-Aadhaar Housing Finance, IDFC Ltd, DHFL with over 20 years of experience; MBA-ICFAI

Vintage with CGCL: 5Y 1M

Construction Finance & Indirect Lending



Bhaskarla Kesav Kumar (Associate Director - Monitoring)

Ex AGM and Unit Head of Corporate Relationships with SBI

Vintage with CGCL: 8Y 6M



Vijay Kumar Gattani (Associate Director - Credit)

Ex-ICICI Bank, Head of Credit & Policy- ICICI HFC with over 15 years of experience, CA

Vintage with CGCL: 7Y 11M.

Corporate Functions



Ashok Agarwal (Director - Legal & Compliance)

Previously practicing CA with over 26 years of experience, CA and CS

Vintage with CGCL: 15Y 7M



Suresh Gattani (Associate Director - Treasury Operations)

Ex-Aditya Birla, two decades plus experience in accounts, finance, taxation and corporate planning

Vintage with CGCL: 17Y 4M



Vinay Surana (Head - Treasury)

Ex-Founding Member, Axis Bank debt syndication with over 15 years of experience, CA

Vintage with CGCL: 15Y



Yashesh Bhatt (Vice President - Compliance & Secretarial)

Previously associated with L&T Fin. Serv., Tata Hsg, M&M, RIL; 15 years of work exp; CS, LLB, MFM-JBIMS

Vintage with CGCL: 1Y 9M

Accolades



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GREAT PLACE TO WORK - CERTIFIED™
Building and Sustaining High-Trust, High-Performance Culture™



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