

Press Release

Capri Global Capital Receives Corporate Agency License From IRDAI

Capri Global Capital Limited (CGCL) has received a composite Corporate Agency license from the Insurance Regulatory and Development Authority of India (IRDAI) to distribute life, general, and health insurance products. This will help CGCL further diversify its product offerings and strengthen its fee income.

CGCL aims to leverage its robust branch network[^] in the North and West India to cross-sell insurance products. CGCL shall offer tailored insurance solutions to its borrower clients giving them an option to cover themselves comprehensively against life and non-life risks.

CGCL offers retail loans in MSME, Affordable Housing, and Gold Loan segments. The Company mainly lends to borrowers in the self-employed non-professional category. CGCL's consolidated AUM stood at Rs123.6bn (59% YoY) as of Sep'23. The non-interest income for half-year ended Sep'23 was Rs1,607mn (58% YoY).

Speaking on the occasion, CGCL MD & CEO Mr. Rajesh Sharma stated, 'CGCL's active client base increased 5x YoY to 270K as of Sep'23. The rapidly increasing client relationships offers CGCL a captive base to improve insurance penetration and contribute to the 'Insuring India by 2047' mission. This will also help CGCL strengthen its fee income and deliver better return to its stakeholders. The Company expects to generate a net fee income of Rs200mn from insurance cross-sell in FY25.'

Mumbai
12th December 2023

[^]914 retail branches as of Sep'23



Capri Global Capital Limited

(CIN: L65921MH1994PLC173469)

502, Tower - A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra - 400013

+9122 4088 8100/4354 8200 | contact@capriglobal.in | www.capriloans.in