

February 11, 2020

The Secretary  
BSE Limited  
Pheeroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai - 400 001  
Scrip Code: 531595

The Secretary  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No- 'C' Block, G Block  
Bandra-Kurla Complex, Bandra (East)  
Mumbai – 400 051  
Scrip Code: CGCL

Sub: Investor's Presentation of Capri Global Capital Limited for the announcement of the Financial Results of Q3FY20 on February 11, 2020

Dear Sir and Madam,

Please find enclosed herewith the investor's presentation of Capri Global Capital Limited for the announcement of the Financial Results of Q3FY20 on February 11, 2020.

You are requested to take the same on record for dissemination of the said presentation to the stakeholders.

Thanking you,

Yours faithfully,  
for Capri Global Capital Limited

  
Abhishek Kanoj  
Vice President & Group Company Secretary



Encl.: As Above

**Capri Global Capital Limited**

(CIN: L65921MH1994PLC173469)

Regd Off: 502, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013.  
Tel: +91 22 4088 8100/4354 8200; E-mail: [contact@capriglobal.in](mailto:contact@capriglobal.in); Website: [www.capriglobal.in](http://www.capriglobal.in)



# CAPRI GLOBAL CAPITAL LIMITED

*Unlocking potentials, Empowering people*

**INVESTING IN VALUES.  
NURTURING LIVES.**

Q3FY20 & 9MFY20 Earnings  
Presentation

11<sup>th</sup> February 2020

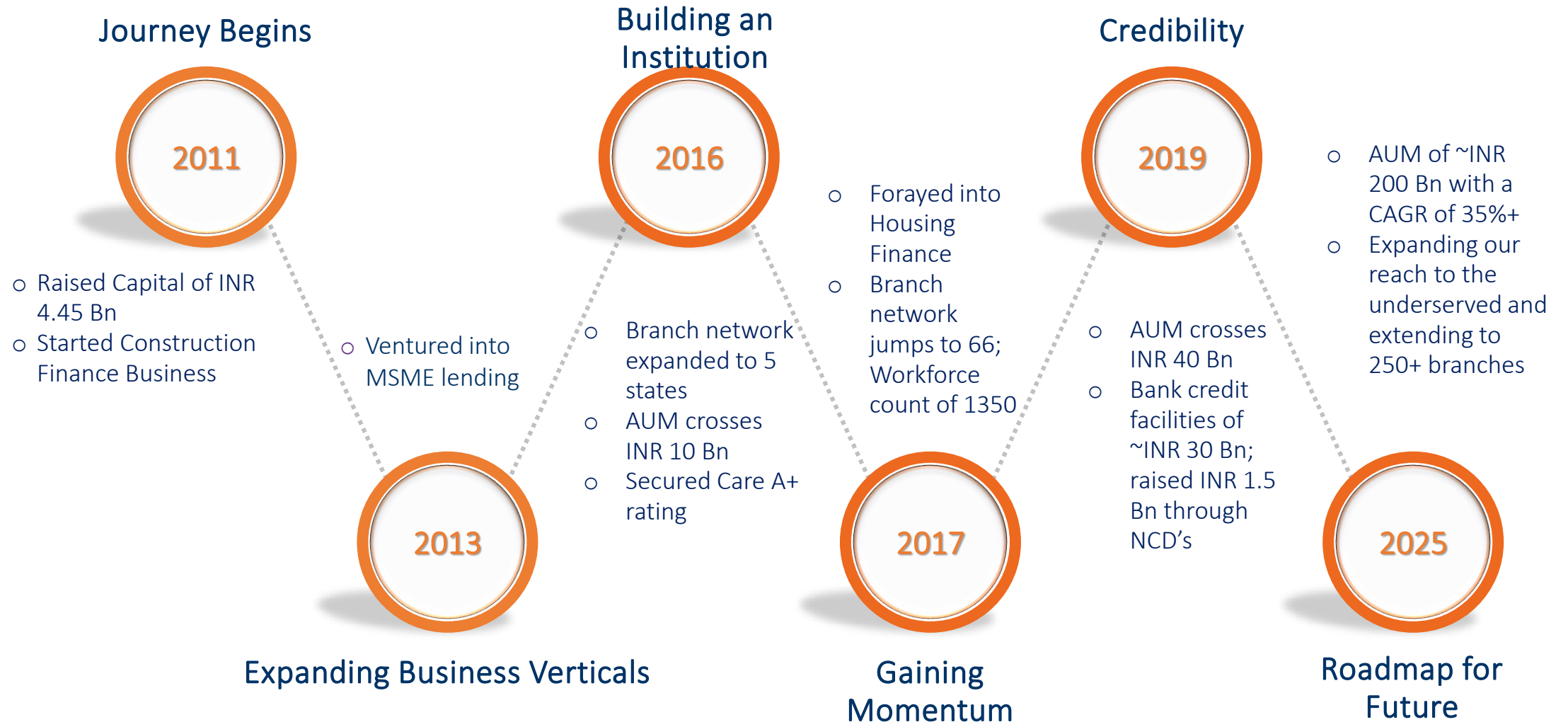
# Disclaimer

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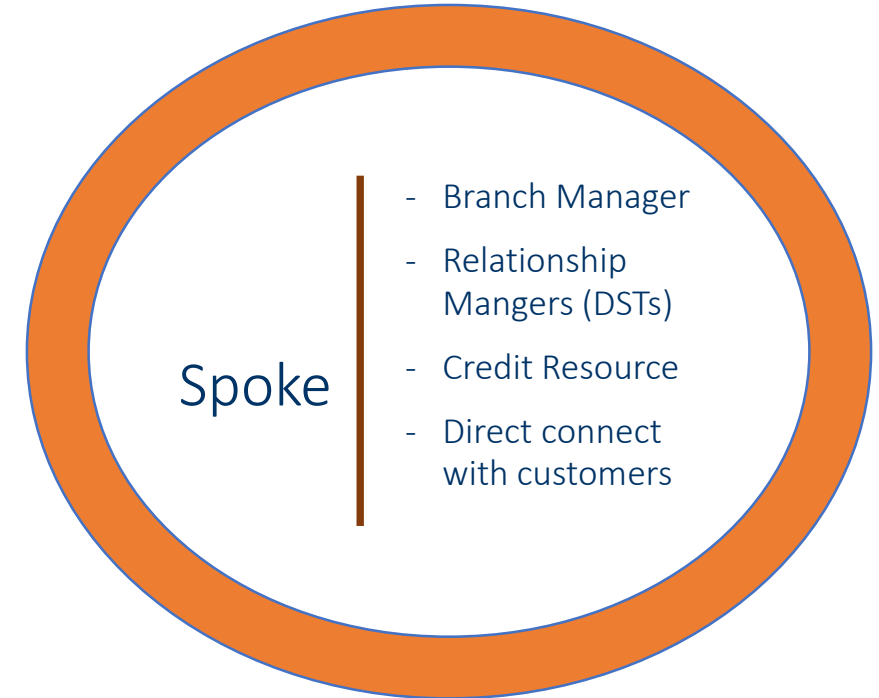
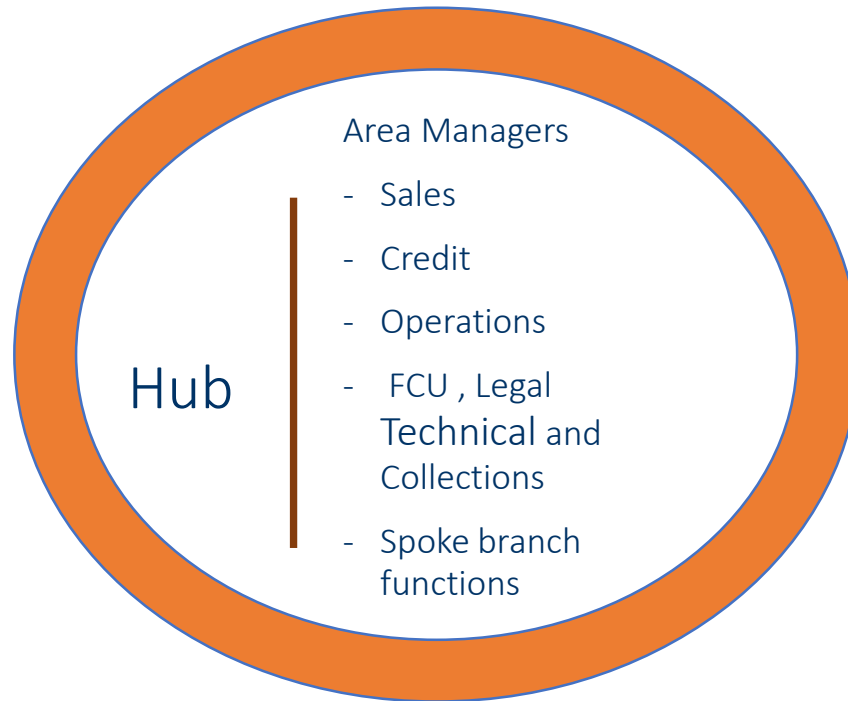
# Capri Global Capital: An Introduction

- A diversified Non-Banking Financial Company (NBFC) with presence across high growth segments like **MSME, Construction Finance, Affordable Housing and Indirect Retail Lending** segments
- Promoted by first generation entrepreneur, Mr. Rajesh Sharma, Capri Global Capital Limited (CGCL) is **listed** on BSE and NSE
- **Strong focus on MSMEs – the key growth drivers of the economy**; having **active relationships over 11,850 businesses** as on December'19 across several states in India ranging from restaurants to small manufacturing units to traders to private schools
- **Affordable Housing Finance** business, aligned with the Government's Flagship scheme under the 'Housing For All by 2022' - mission 'Pradhan Mantri Awas Yojna (PMAY)', has already **empowered ~9,500 families** to realise the dream of owning their own home
- Committed workforce of over **1,500** employees with a branch presence at **85 locations in 8 states** majorly across North and West India
- **Strong governance and risk-control framework** with scrutiny at multiple levels
  - ❑ Statutory Auditor : **Deloitte Haskins & Sells LLP**
  - ❑ Internal Auditor : **Grant Thornton**

# Executive Summary: Emerging as a Stronger Institution



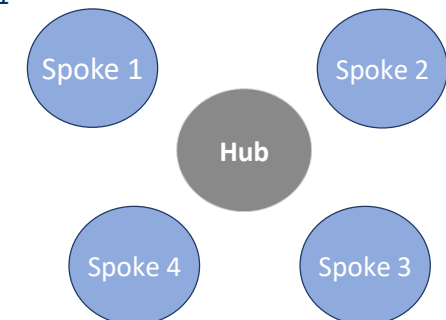
# Branch Network Expansion; Adopting Low Cost Hub & Spoke Model



## Benefits of Hub & Spoke Model

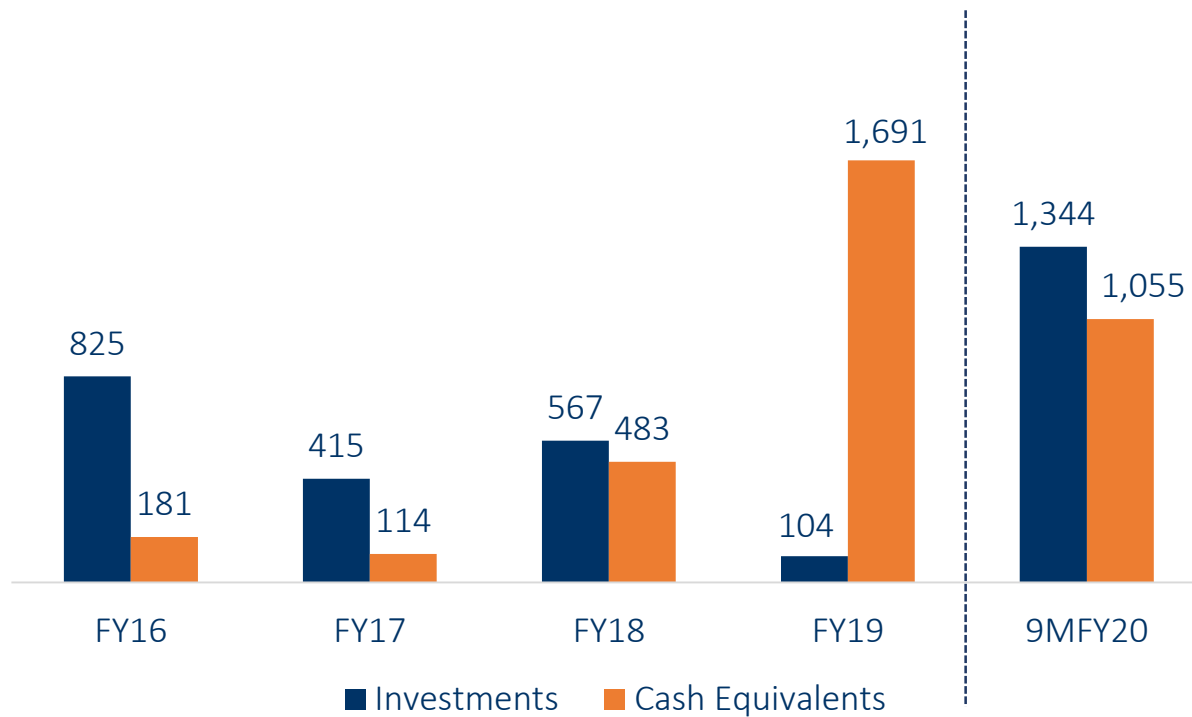
- Enables low-cost penetration into underserved markets
- Decentralized model optimizes turn around times
- Benefit from economies of scale and uniformity in operations
- Cost efficient, technology driven hub-and-spoke model is helpful in optimizing turn around times

FY20E  
Region / Hubs: 21  
Spokes: 64

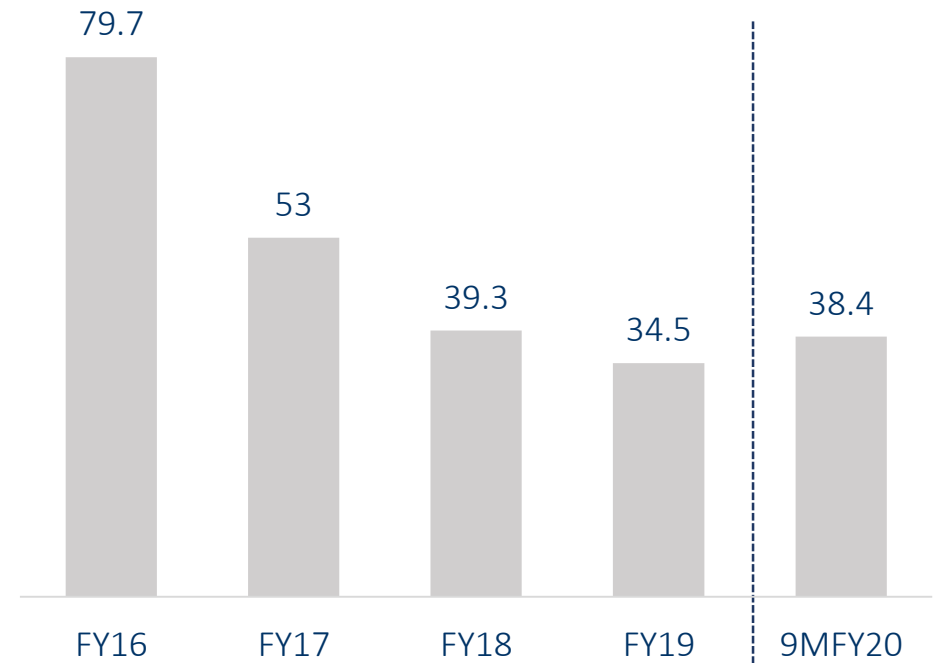


# Well Capitalized Business Model: Aid to Expansion

Current Assets (INR Mn)



Capital Adequacy (%)



Capital Adequacy Standalone Numbers ; FY18,FY19 & 9MFY20 nos. as per IND-AS

# Guidance: Adopting a Safer Approach

## FY20 GUIDANCE

Total AUM target at INR ~42,000 Mn.

Focused on optimizing operational efficiency;  
leading to PAT growth of ~25% YoY in FY20.

Segment	Projected Yield
MSME	16.8%
Construction Finance	18.6%
Indirect Retail Lending	15.5%
Housing Finance	14.1%

### Cautious lending approach during FY20

- The Company has maintained a cautious stance on disbursement in CF & IRL segment and as conscious strategy de-grown book in wholesale segment
- Slower pace of disbursal in MSME during 9M FY20 on account of tightening of the risk policy. However, with improvement in business sentiments, pace of disbursement to pick-up in MSME from Q4 FY20 onwards



# Q3FY20 Review: Building Business Strength

## Managing liquidity for stronger Q4FY20



- Addition of **new bank lines** of **INR 8,100 Mn** in 9MFY20; undrawn bank lines of INR ~4,500 Mn; share of bank borrowings ~ 94%.
- In **principal approval** with a **leading bank** for **Securitisation** to the tune of **INR 5,000 Mn**.
- MoU signed with a top PSB for **Co-origination of loans**.

## Focusing on operating efficiencies



- **Optimised Operational structure** by implementing hub and spoke model resulting in significant efficiency.
- **Optimised and realigned the branch network** driving efficiencies.
- Maintained credit ratings of **A+ (CARE Ratings)** and **AA-(BWR Ratings)** amid peer downgrades specially for Construction Finance lenders.

## Cautious lending and loan sourcing approach



- **Cautious approach in CF lending:** Continued disbursements in existing and selective new accounts.
- Slower pace of disbursements in MSME due to slowdown in biz environment/ adverse climatic events impacting businesses; MSME lending to pick up in Q4FY20.
- Slowdown in overall housing credit growth due to tightening of the risk policy.



# Q3FY20 & 9MFY20 Performance and Analysis

# Capri Global Capital: Banking The Unbanked

## 9MFY20 At A Glance

Total AUM\*  
INR 39.45 billion

MSME AUM  
INR 19.94 billion

CF + IRL AUM  
INR 10.84 billion

HL AUM  
INR 8.68 billion

Total Disbursements  
INR 7.98 billion

PAT  
INR 1.26 billion

Net Worth  
INR 15.03 billion

21,500 +  
Live Accounts

1500+  
Employees

8  
States

85  
Branches



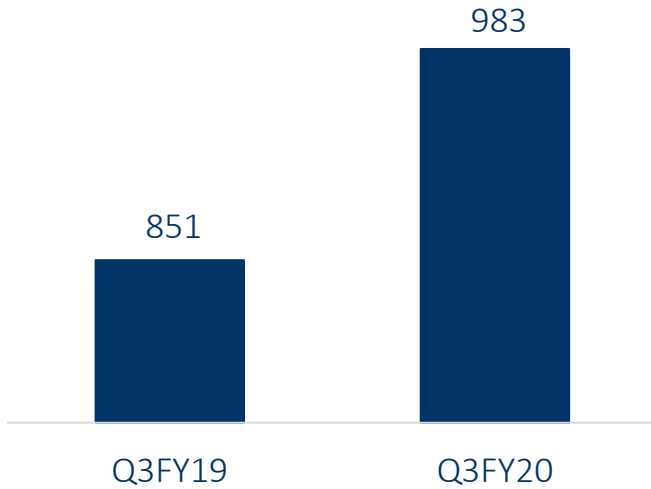
As on 31<sup>st</sup> December '19

\*Total AUM includes Housing Finance AUM

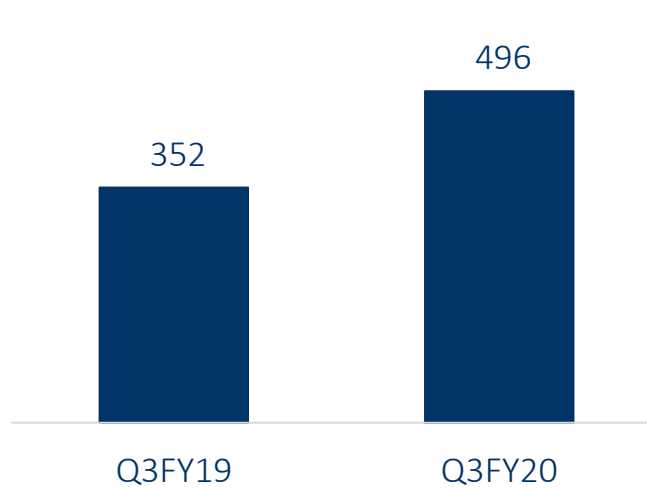
# Q3FY20: At a Glance..

Consolidated numbers

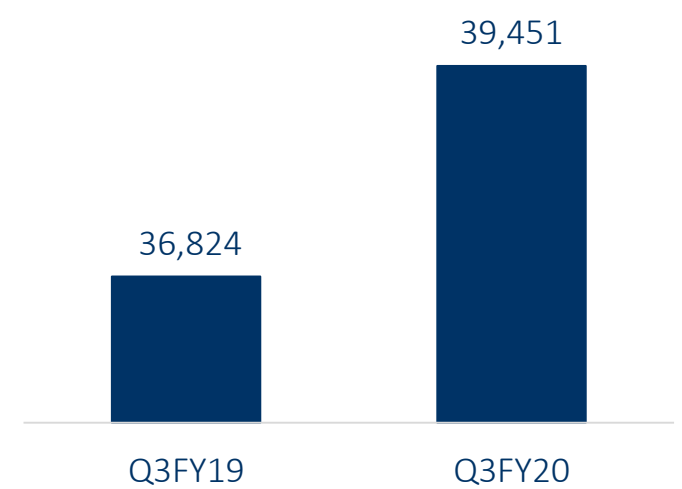
### NII (INR MN)



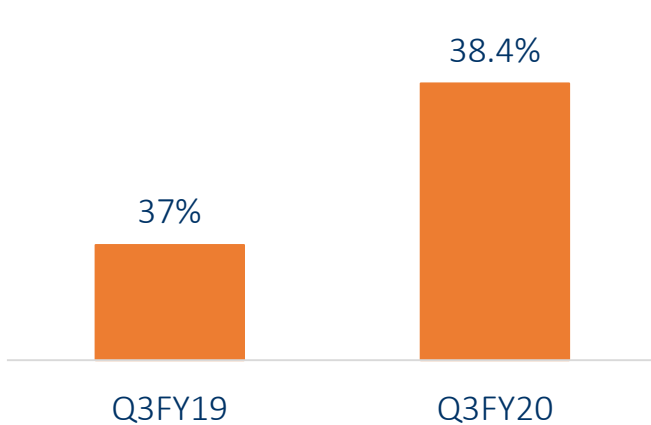
### PAT (INR MN)



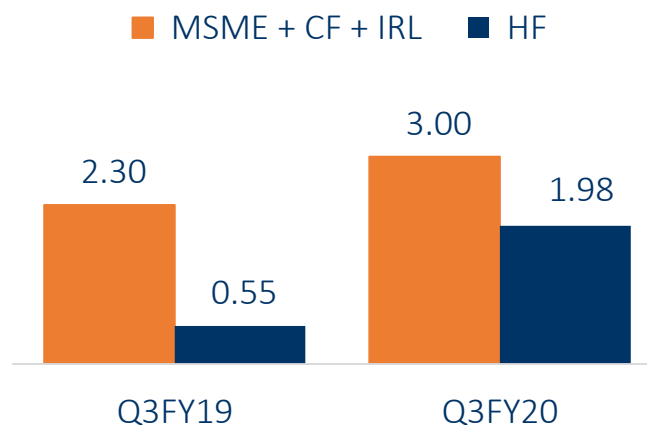
### AUM (INR MN)



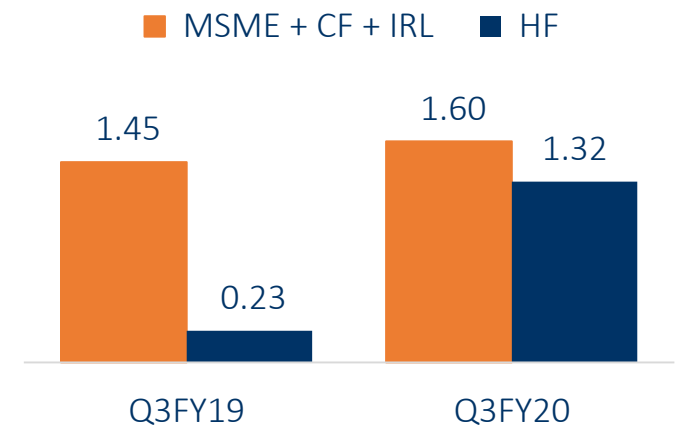
### Capital Adequacy Ratio\* (%)



### Gross NPA (%)



### Net NPA (%)

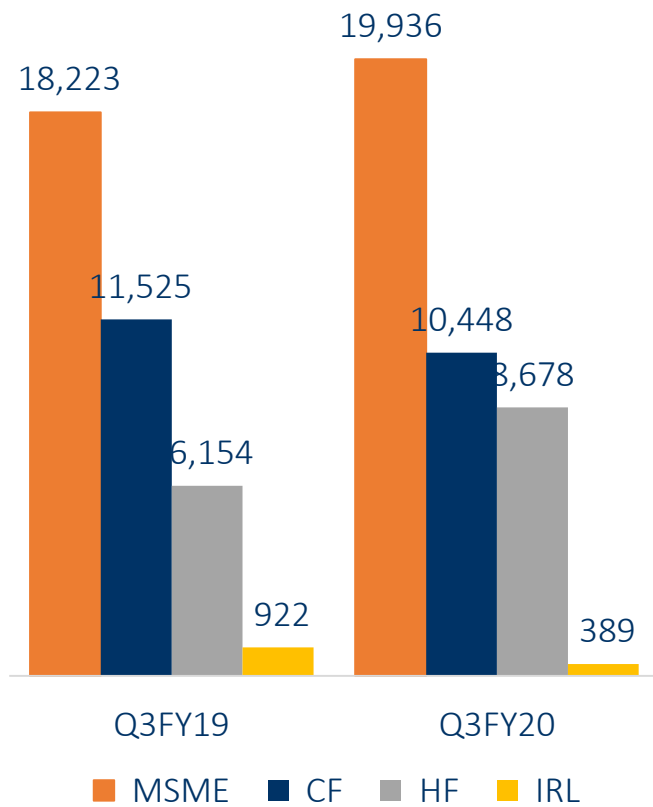


Capital adequacy on standalone basis

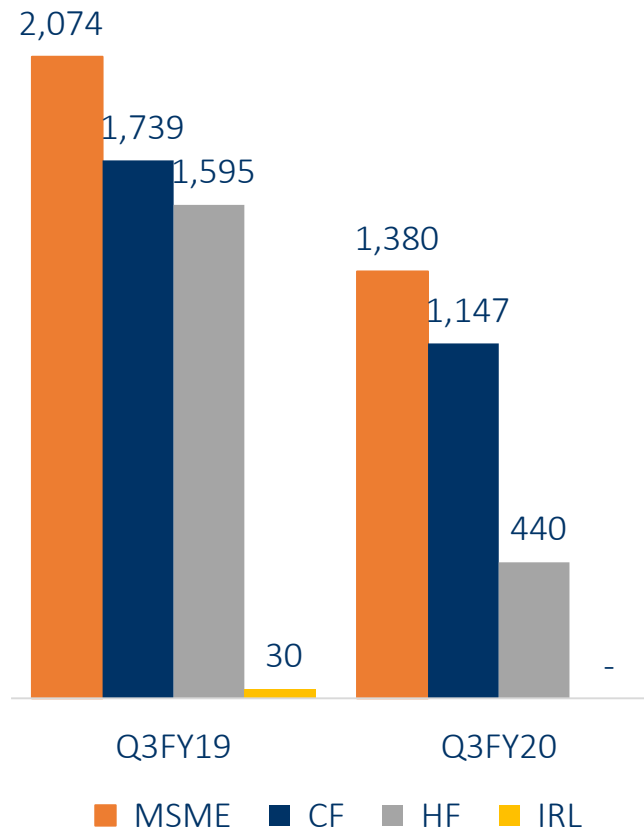
# Q3FY20: Key Highlights

Consolidated numbers

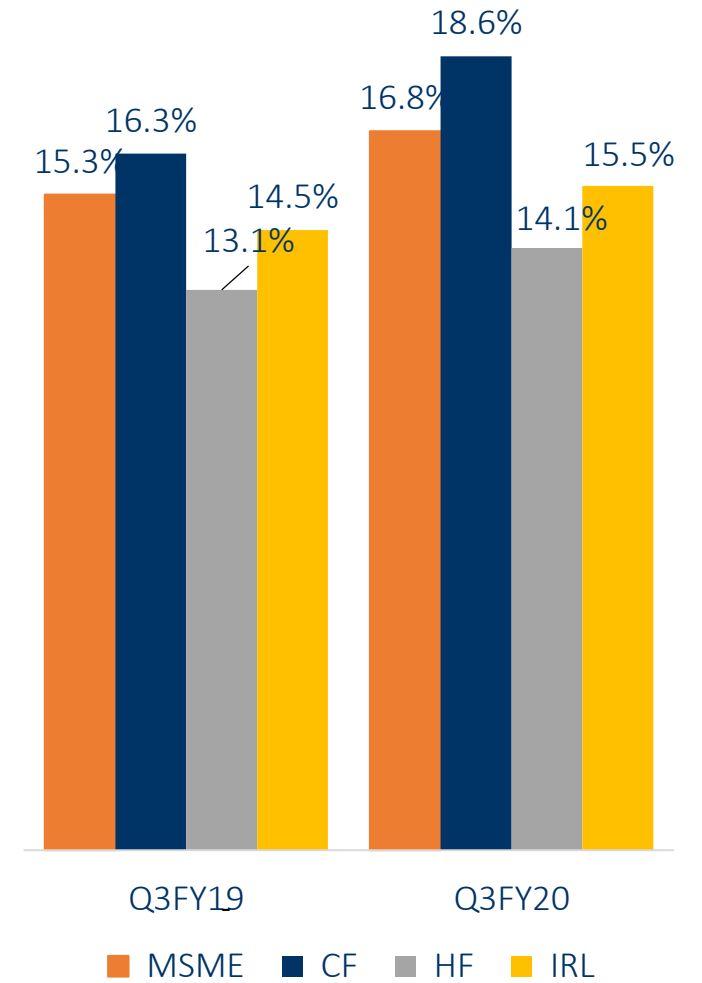
### AUM - Segmental Breakup (INR Mn)



### Disbursements - Segmental Breakup (INR Mn)



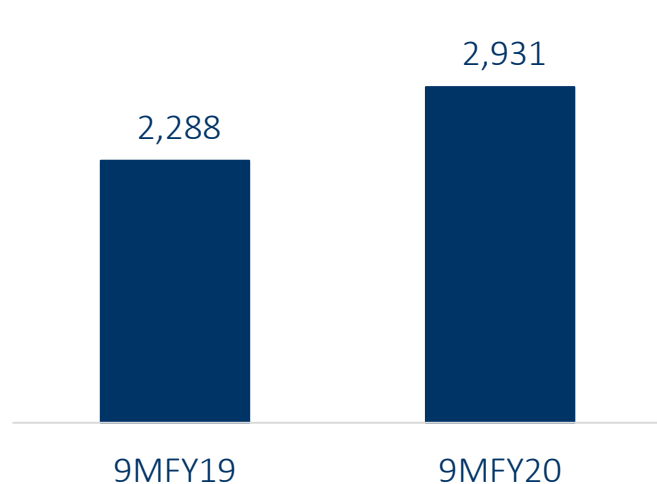
### Portfolio Yield (%)



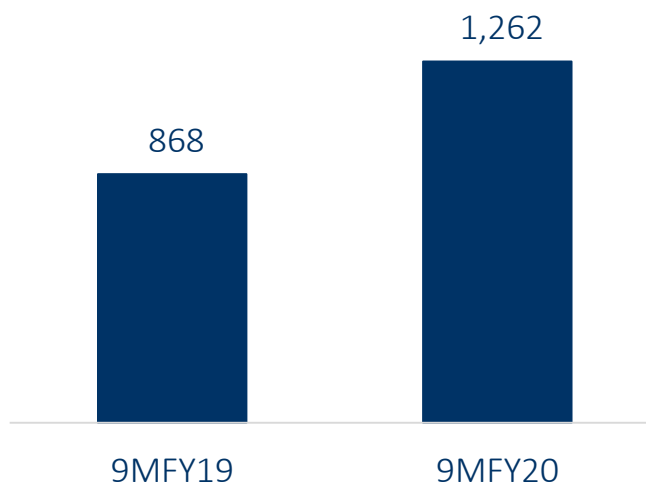
# 9MFY20: Key Highlights

Consolidated numbers

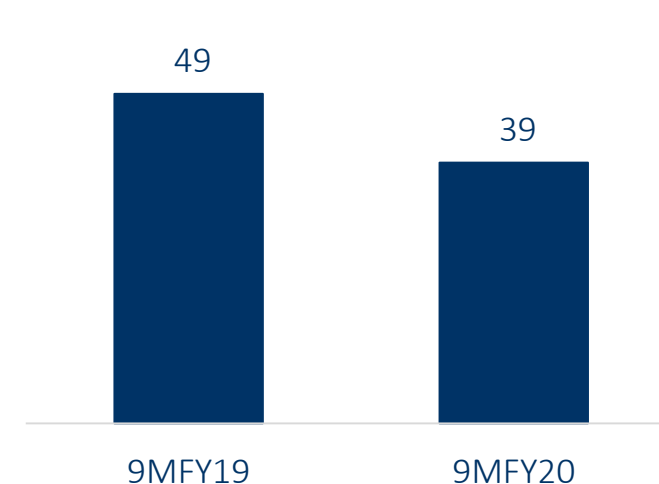
### NII (INR MN)



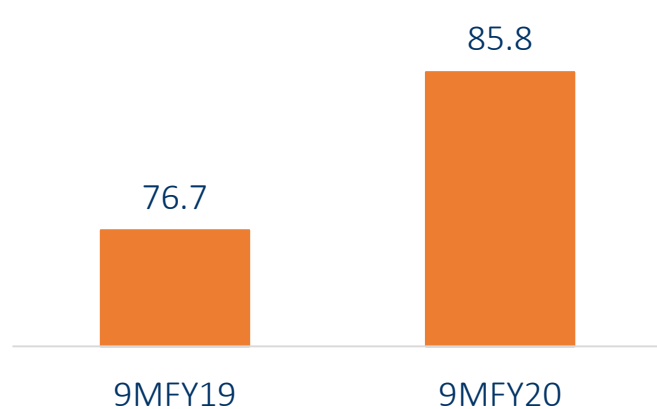
### PAT (INR MN)



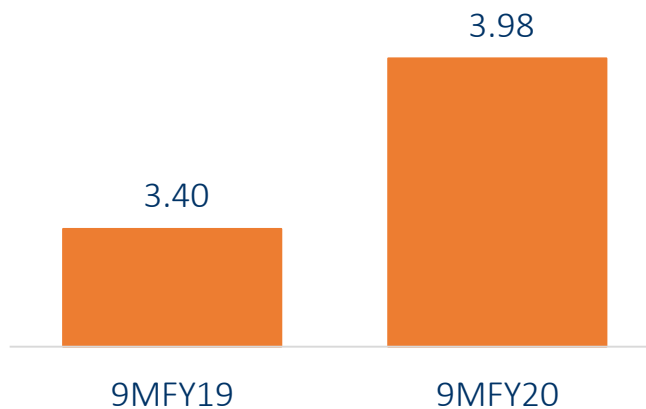
### Cost – Income (%)



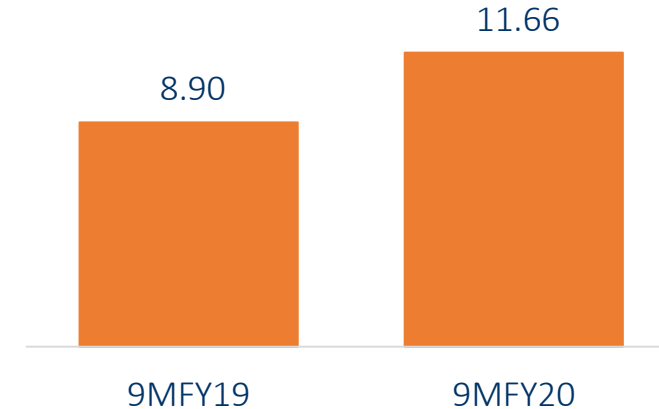
### Book Value Per Share (Rs.)



### Return on Assets (% annualized)



### Return on Net Worth (% annualized)



# Q3FY20: Performance Summary

All amounts in INR Mn except stated

Particulars	Q3FY20	Q3FY19	Y-o-Y (%)	Q2FY20	Q-o-Q (%)
Interest Earned	1,686	1,437	17%	1,724	(2%)
Interest Expense	703	586	20%	712	(1%)
Net Interest Income	983	851	16%	1,012	(3%)
Net Interest Margin (NIM)%	10.0%	9.5%	0.5%	10.1%	(0.1%)
PAT	496	352	41%	389	28%
Annualized RoE (%)	13.4%	10.6%	2.8%	10.8%	2.6%
Annualized Return on Average Assets (%)	4.7%	3.7%	1.0%	3.7%	1.0%

# Stable Asset Quality: Stage Analysis As per IND-AS

All amounts in INR Mn except stated

ECL Analysis as per INDAS	Q3FY20	Q2FY20	Q1FY20
Stage 1 & 2 - Gross	38,347	38,679	40,144
Stage 1 & 2 – ECL Provisions	226	207	204.6
Stage 1 & 2 – Net	38,121	38,471	39,940
Stage 1 & 2 – ECL Provisions %	0.59%	0.54%	0.5%
Stage 3 - Gross	1,103	897	822.2
Stage 3 – ECL Provisions	280	245	215
Net NPA	597	442	403
Stage 3 % - GNPA	2.80%	2.26%	2.01%
Stage 3 % - NNPA	1.53%	1.12%	0.99%

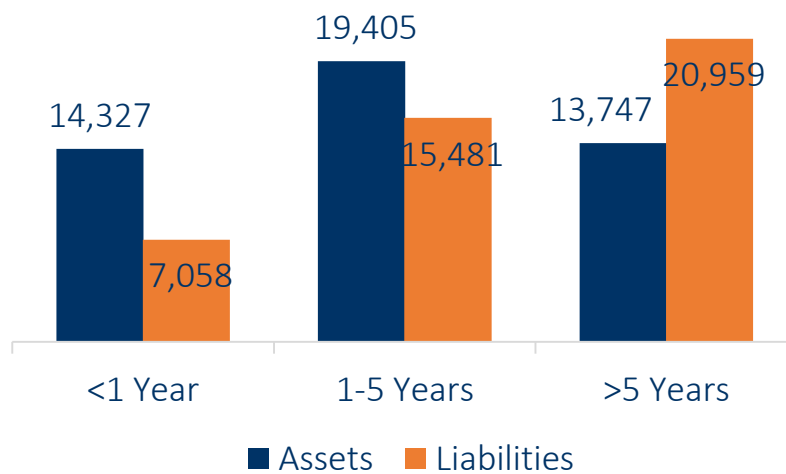


# Asset-Liability Split: Consistent Mix

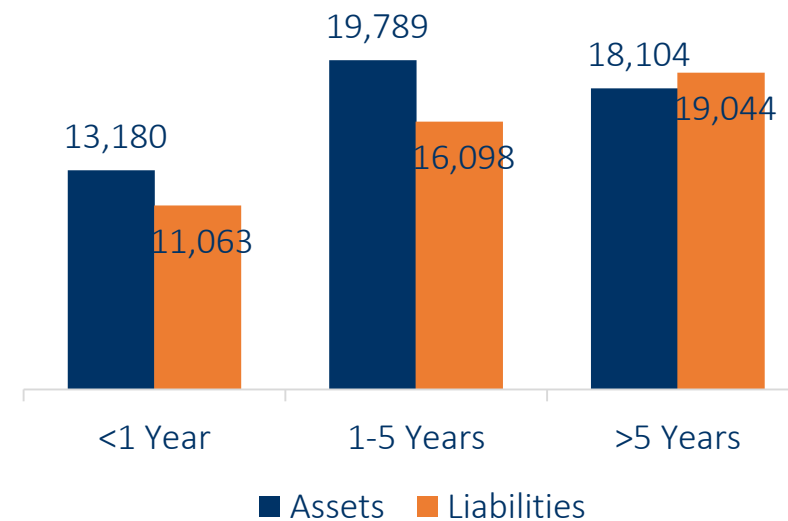
All amounts in INR Mn

- ❖ Have consistently remained cautious about short-term asset & liability mismatches by ensuring optimally matched Balance Sheets
- ❖ Negligible probability of any defaults on future repayments
- ❖ Well-protected against any liquidity crunch in case of possible regulatory tightening

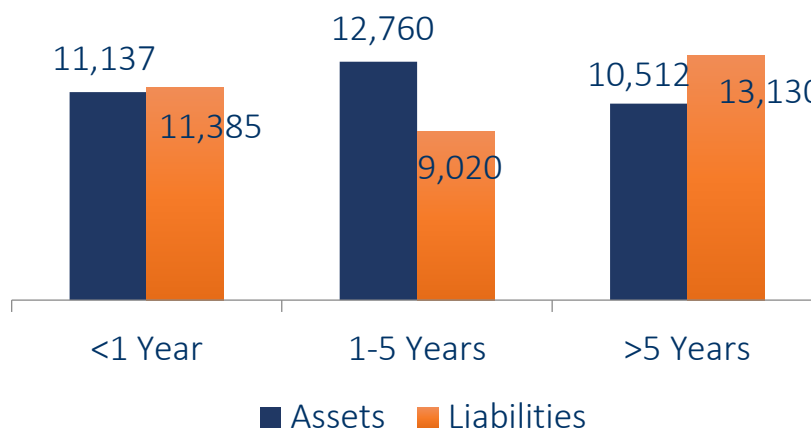
31<sup>st</sup> December, 2019



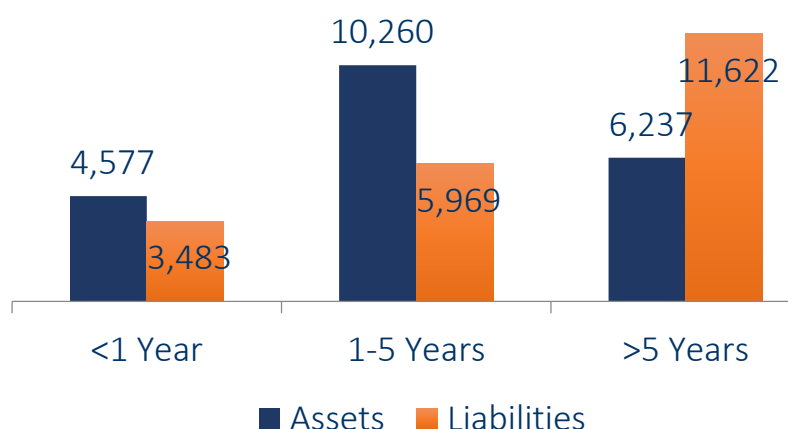
31<sup>st</sup> March, 2019



31<sup>st</sup> March, 2018

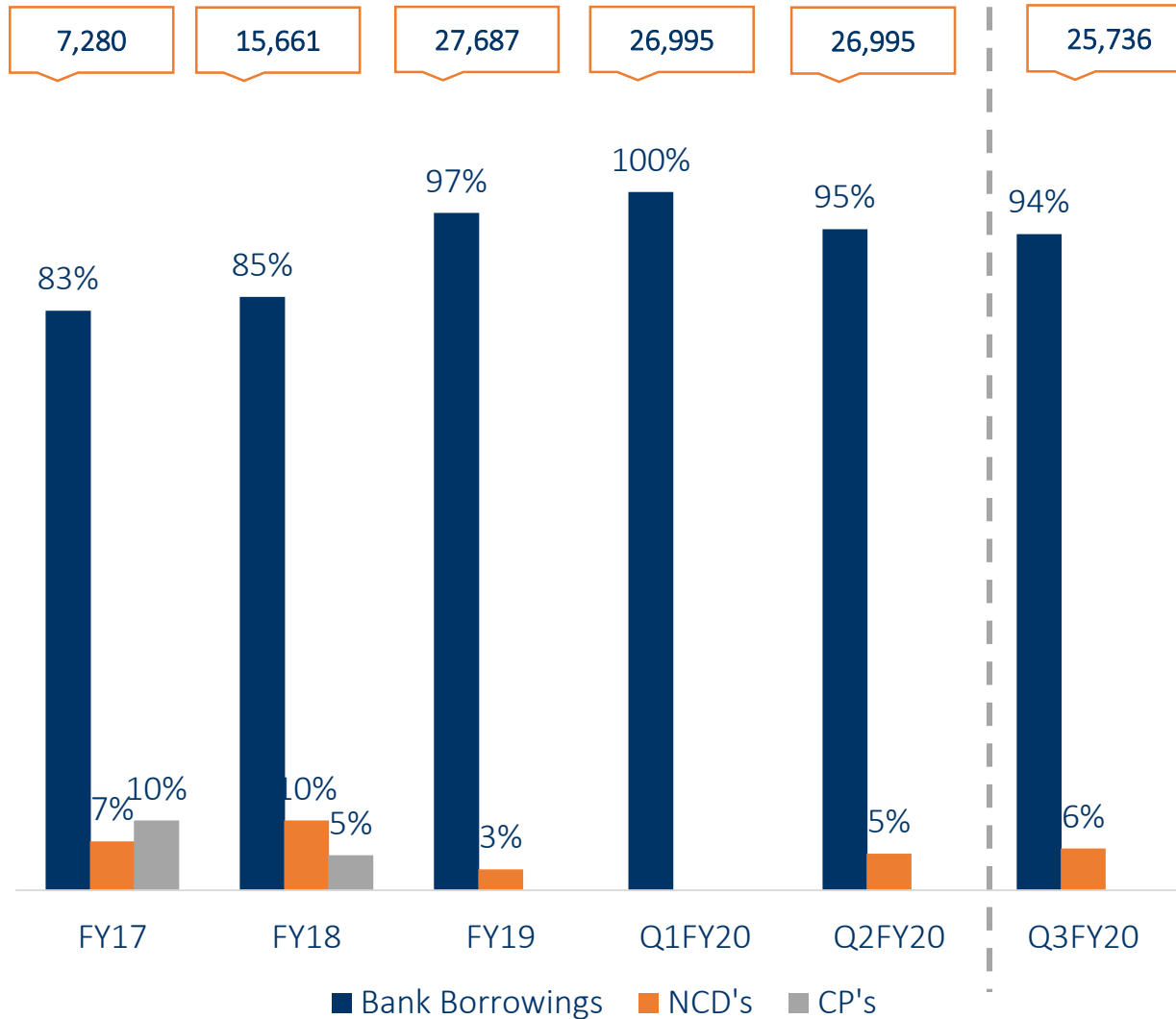


31<sup>st</sup> March, 2017



# Liability Mix: The Low Cost Benefit

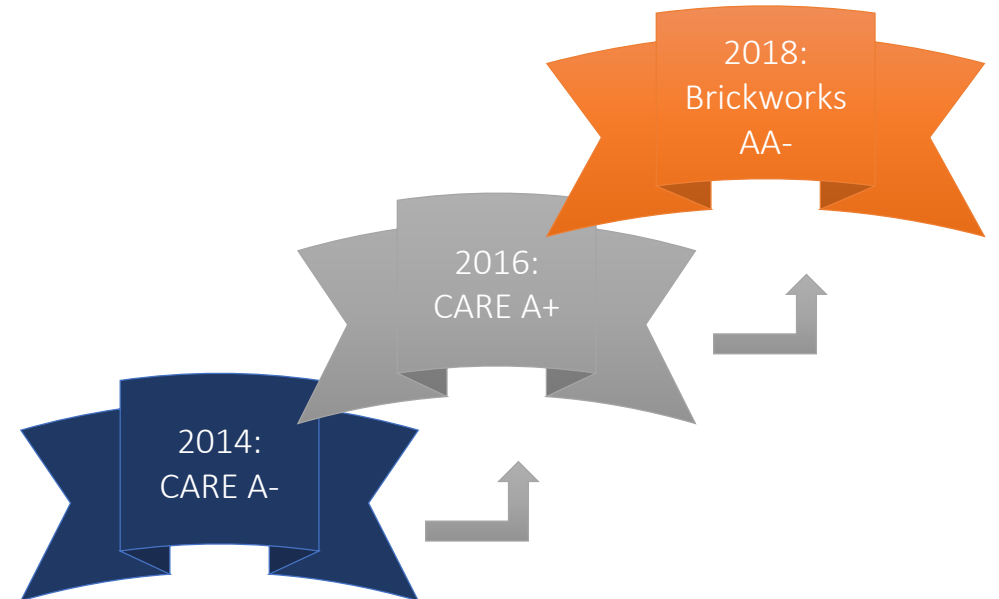
## Total Borrowings (INR Mn) & Borrowing Mix



Higher Share of Bank Borrowing  
 >> Lower Overall Cost of Borrowing

- Nil exposure to short-term money market signifies no probability of default
- CGCL's prudence in higher borrowing share from banks has resulted in positive ALM across short- and medium-term buckets

## Credit ratings



# NPA Analysis: Prudent Lending Practises

CGCL (Standalone) (INR MN)	FY16	FY17	FY18	FY19
NPA Recognition Norms	150 DPD	120 DPD	90 DPD	90 DPD
GNPA	97	178	439	560
NNPA	83	152	374	202
Provisions	14	26	64	358
Total Assets	13,039	19,646	28,239	33,106
Gross NPA%	0.88%	0.98%	1.68%	1.69%
Net NPA%	0.75%	0.84%	1.44%	0.62%
Coverage Ratio	36%	81%	53%	64%
Gross NPAs (Adjusted to 90 DPD)	2.55%	1.99%	1.68%	1.69%

## GNPA Product Segment wise – Q3FY20

Product Segment	GNPA %	NNPA %
MSME	4.59%	2.82%
Construction Finance	0.16%	-
Housing Finance	1.98%	1.32%
<b>Total (Consolidated)</b>	<b>2.80%</b>	<b>1.52%</b>

# Small Loans: Niche Capabilities

MSME	Construction Finance	Housing Finance	Indirect Lending
~ 51 % of AUM	~ 27 % of AUM	~ 22 % of AUM	< 1 % of AUM
<ul style="list-style-type: none"><li>• Focus on Tier II &amp; III cities; Customer outreach: 11,850 +</li><li>• Loan-to-Value: ~48 %</li><li>• Ticket size: INR 1.5 Mn with Avg loan tenure of 4-6 years</li><li>• Key markets: Delhi NCR, , MP, Rajasthan, Gujarat &amp; Maharashtra</li><li>• <b>Portfolio Yield: 16.8 %</b></li><li>• <b>GNPA: 4.59 %</b></li></ul>	<ul style="list-style-type: none"><li>• Project outreach: 140</li><li>• Key markets: Mumbai, Pune, Ahmedabad, Surat, Bangalore, and Hyderabad</li><li>• Security Cover: 2x</li><li>• Ticket size: INR 80 Mn with Avg tenure of 4-5 years</li><li>• <b>Portfolio Yield: 18.6 %</b></li><li>• <b>GNPA: 0.16 %</b></li></ul>	<ul style="list-style-type: none"><li>• Affordable housing customers in Tier II &amp; III cities</li><li>• Customer outreach: ~ 9,500</li><li>• Key markets: Rajasthan, MP, Maharashtra, Gujarat &amp; Delhi NCR</li><li>• Loan to Value : 60 %</li><li>• Average Ticket Size: 1 Mn with loan tenure of 7-8 years</li><li>• <b>Portfolio Yield: 14.1 %</b></li><li>• <b>GNPA: 1.98 %</b></li></ul>	<ul style="list-style-type: none"><li>• NBFC Outreach: 7</li><li>• Financing to other smaller NBFCs in MSME and MFI</li><li>• Over 100 NBFCs and MFIs with the book size up to INR 5 Bn</li><li>• Security Cover :&gt; 1.1x</li><li>• <b>Portfolio Yield: 15.5 %</b></li><li>• <b>GNPA: Nil</b></li></ul>
Launched 2012	Launched 2010	Launched 2016	Launched 2018



## Annexure: About CGCL & Industry Scenario

# Capri Global Capital In a Nutshell

- An upcoming Diversified NBFC with presence across high growth segments like MSME, Construction Finance, Affordable Housing and Indirect Lending
- Promoted by first generation entrepreneur, Mr. Rajesh Sharma, CGCL is listed on BSE and NSE
- Strong focus on MSME; have financed over ~11,850 businesses across several states in India ranging from restaurants to small manufacturing units to traders to private schools
- Committed workforce of over 1,500+ employees with a branch presence at 85 locations in 8 states majorly across North and West India

## OUR MISSION

'Our mission is to shape this future and create a **solid social impact** through our flexible and intuitive loan products. We aim at delivering credit to a wider spectrum of small and medium enterprises with limited credit history.'

## OUR BUSINESS MODEL

- Small-ticket, retail-focused segments: MSME financing, construction financing & affordable housing finance
- **Growth Driver: MSME lending**, backed by 100% secured assets (already grown 5x in 4 years)

## OUR 5-YEAR VISION

- To achieve a **total AUM of over INR 200 Billion** & maintain over 35% loan book growth p.a.
- To expand to a branch network of 250+ branches from the current 85 branches within India

## DUE-DILIGENCE & GOVERNANCE

- **Statutory auditor: Deloitte Haskins & Sells LLP**
- Robust 4-step risk control mechanism with scrutiny at multiple levels
- Application-to-disbursal ratio of 33 %
- **Gross NPAs at only 2.80 %**

# Business Overview : Diversified Portfolio



- Cash flow-based lending to self employed MSME for Business loan against Residential/Commercial/Industrial properties.
- Average ticket size of INR 1.5 Mn on total portfolio
- First and exclusively charge on collateral property with clean and marketable title.
- Average Loan to Value of ~48%

- Home Loan for purchase of ready/under-construction residential units; loans for construction/extension/renovation of homes.
- Lending for plot purchase as well as home equity loans.
- Average ticket size of INR 1
- Average Loan to Value of ~60%.

- Construction Finance/Project Finance, Cash Flow Backed/Asset Financing and structured financing.
- Average ticket size of INR 80 Mn
- First and exclusive charge on project funded; lending against visible cash flow with dedicated escrow mechanism and net cashflow cover of ~2.5 times.
- Security cover of ~2.0 times.

# CGCL Advantage: What Sets us Apart

## 1 Focus on SENP Borrower

- Strong focus on self employed non-professional borrower; carved out a niche in this segment.
- Offering loans for business expansion or home loans to the same customer segment
- Over 55% customers are first time borrowers from formal ecosystem
- Similarity in profiles enables efficient and faster underwriting.
- Personal Discussion based Touch and Feel Model, rely on customized assessments which can not be replicated by digital lending.

## 2 Retail focussed Model

- Small ticket size retail focussed lending across MSME, housing and construction finance.
- Strong focus on asset quality and onboarding only quality portfolio.

## 3 Own sourcing Model; no dependence on DSAs

- 100% sourcing is done by regularly trained in-house Direct Sales Team (DSTs) or Feet on Street (FOS) staff; also generates cross sell opportunities for insurance.
- DSAs prone to influence customers to Balance Transfer with other lenders in pursuit of repeat commission; In Direct Sourcing model of the company, this is eliminated.

## 4 Multi Layered Credit Approach

- Customized underwriting approach basis the customer's profile; Credit team personally spends time with customer to understand business dynamics and derive cashflows.
- In house Legal, Technical and Fraud Control Units as well as empaneled vendors for conducting due diligence and eliminate fraud risks.
- Application to Disbursal at only 33%

## 5 In House Collection model

- Own Collection team of 84 people to ensure full focus on delinquent accounts.
- Separate Litigation division under its Legal vertical which handles the recovery efforts from legal side.
- Given that all the loans are secured, in distress cases the Collection team facilitates sale of property as well for recovery.

## 6 Adequate Liquidity

- 100% long term borrowing for a period of 6-10 years from Bank and FI's.
- Positive ALM in <1 Year, 1-5 Years and >5 years.
- Adequate credit lines available from banks.



# MSME Lending: A Huge Unexplored Opportunity

## The NBFC Advantage in MSME Funding

- Lack of formal avenues for financing ensures low penetration from banks
- Banks face issues in financing MSMEs due to high NPAs, high processing times, higher cost and capital challenges
- Low servicing cost for NBFC's; better penetration than banks as NBFC's outreach is higher.
- NBFCs offer higher loan eligibility with shorter turnaround times.

MSME credit to grow at 12-14% over 5 years:  
ICRA

Non-bank share in MSME credit pie should  
expand to 22-23%  
by March 2022 vs 16% in March 2017: ICRA

Govt. focus to raise MSME contribution in  
country's GDP to 50% from present 29%,  
employment to further increase by 35%.

New avenue for sourcing of loans opened up  
via online channels

# MSME: Small Loans, Big Opportunity

## Focus Area



Micro Enterprise

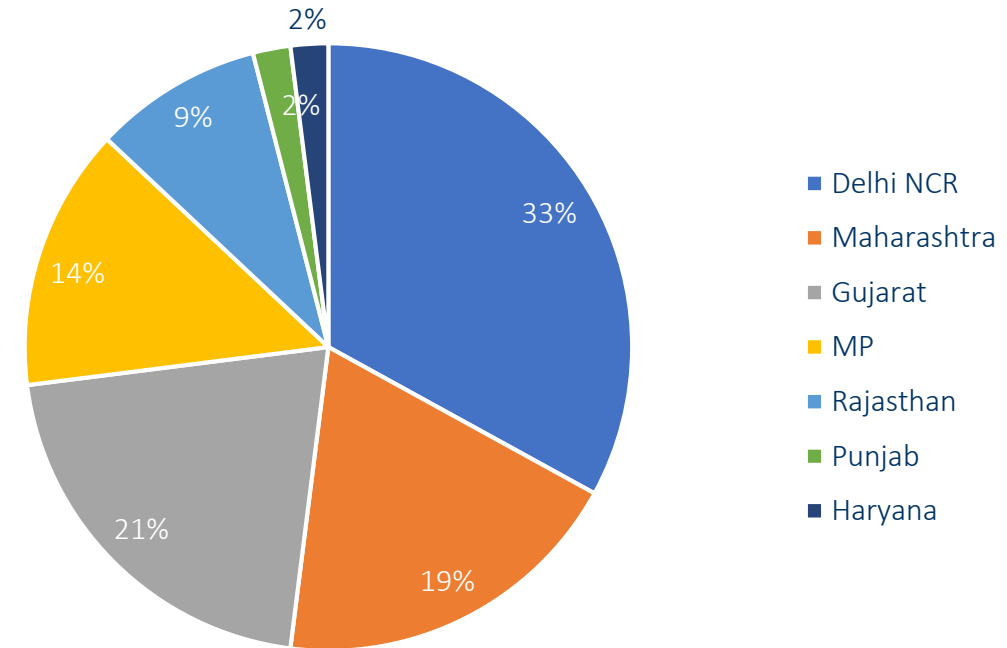
- Self Employed Individuals – Provision stores, retail outlets, handicrafts etc
- Ticket Size: INR 5L -50L
- In-house sourcing team – 82 Branches/Loan centres



Small Enterprise

- Small enterprises with formal income documentation; Sourced directly
- Ticket Size: INR 1.5 Mn

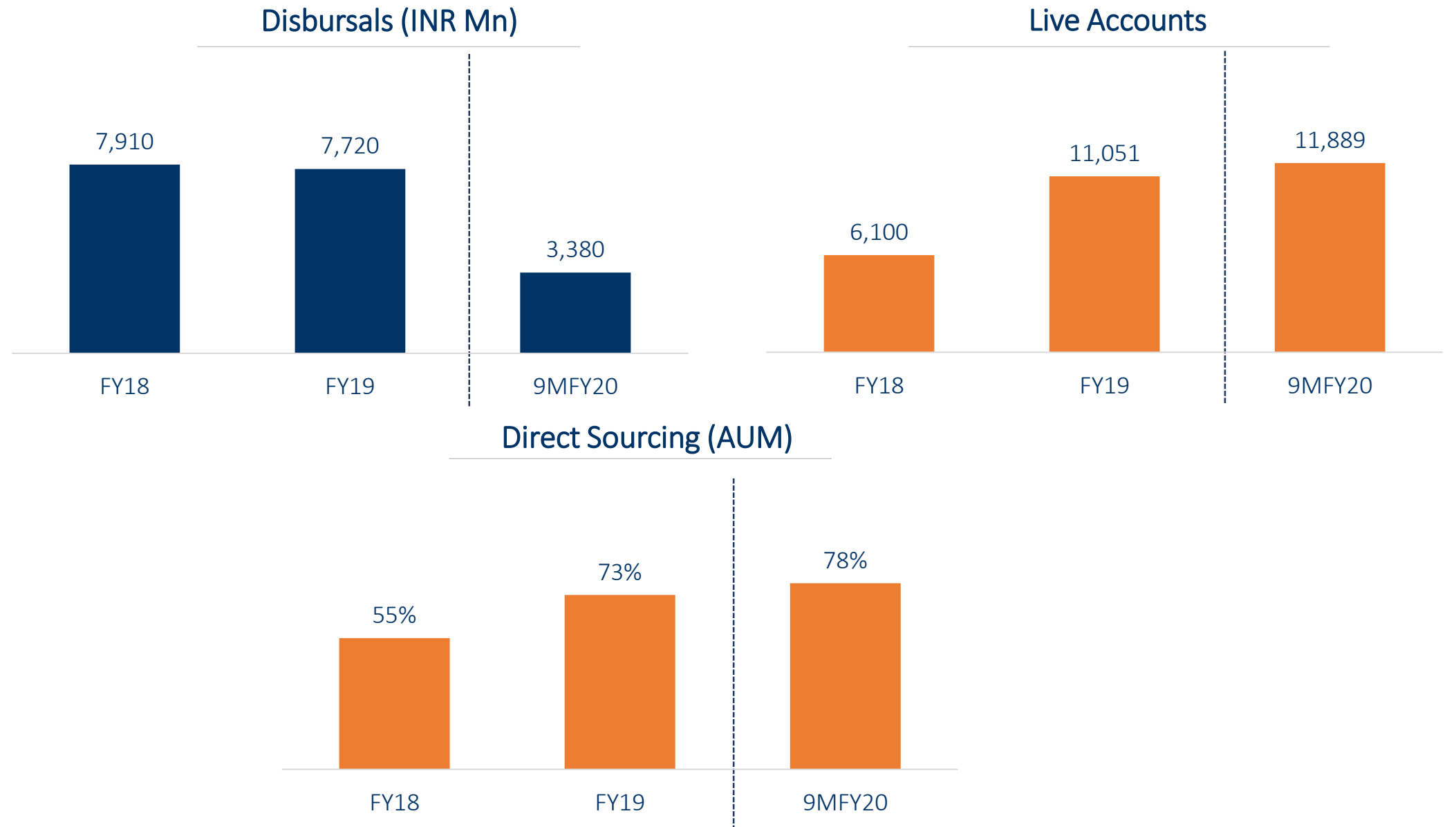
## MSME Assets by Geography



AUM	Disbursements	Avg. Ticket Size	Client Base
INR 19,936 Mn	INR 3,380 Mn	INR 1.5 Mn	~ 11,850

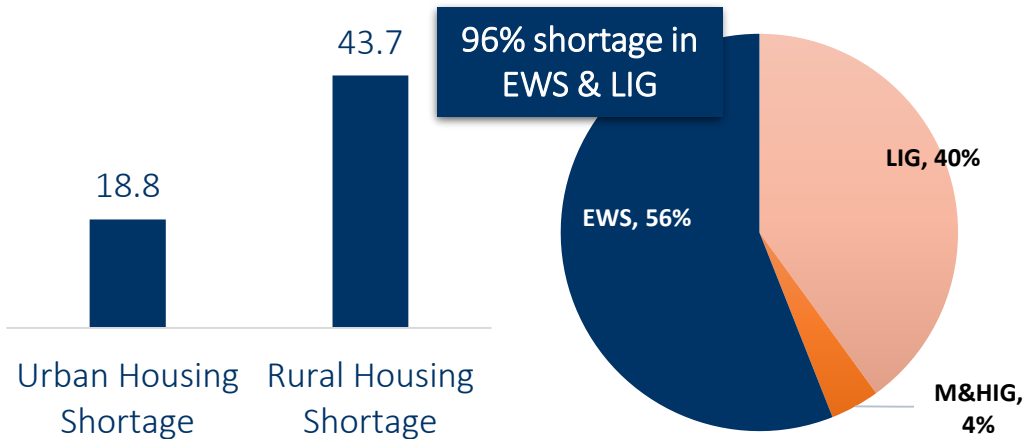
Data as on 31<sup>st</sup> December '19

# MSME: CGCL's Growth Driver



# Affordable Housing: Large Demand & Low Formal Financing

## Housing Shortage

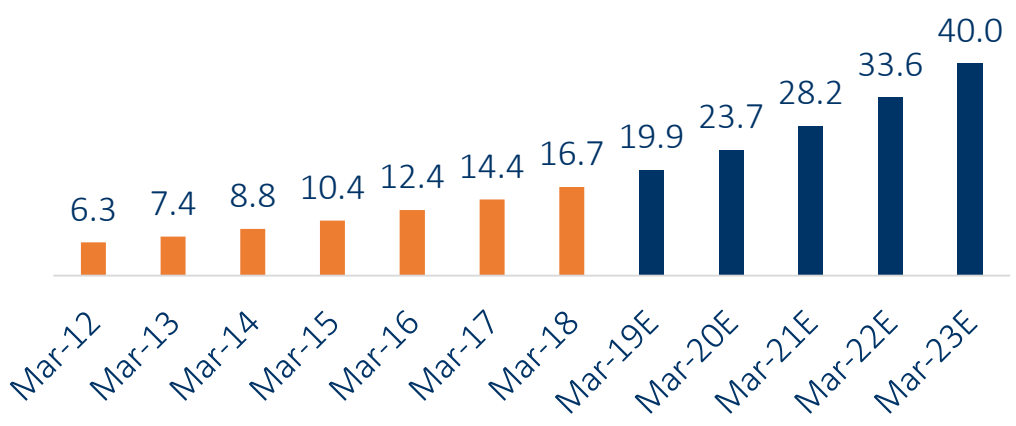


Urban Housing shortage pegged to reach 34.1 million units by 2022

95%+ of the shortage corresponds to Lower Income Group (LIG) & Economically Weaker Sections (EWS)

In 2015, the Government of India launched the “Housing for all by 2022” scheme with Pradhan Mantri Awas Yojna (PMAY)

## Indian Mortgage Market ( INR Trillion)



PMAY introduced a Credit Linked Subsidy Scheme (CLSS) to offer interest subsidies for loans up to INR 18 lakhs

ICRA report pegs the housing finance demand in India at US\$ 600 billion over the next 4 years

Capri Global Housing Finance entered into an MOU with the NHB as a Primary Lending Institution (PLI) to facilitate subsidy to its qualifying borrowers under the CLSS

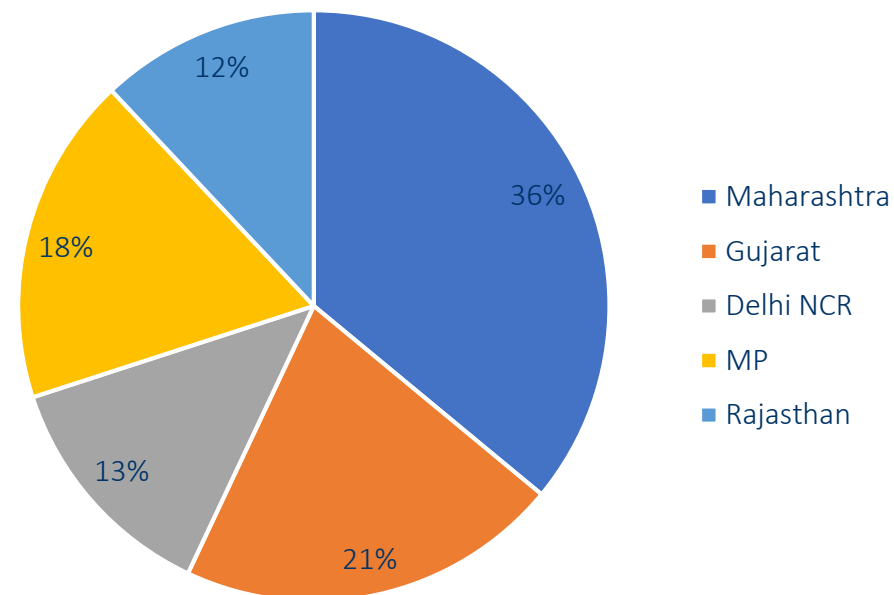
\*Affordable housing loans (as per RBI):  
 o Metros - Loans up to INR 50 Lacs (house value of INR 65 Lacs)  
 o Non Metros - INR 40 Lacs (house value of INR 50 Lacs)

# Housing Finance: Capitalising on Affordable Housing Opportunity

## Focus Area

- Serves middle and lower middle income population in Tier 2 and 3 cities
- Ventured in 2016 through its subsidiary – Capri Global Housing Finance Limited
- Targeting existing customers via cross-selling within the MSME segment

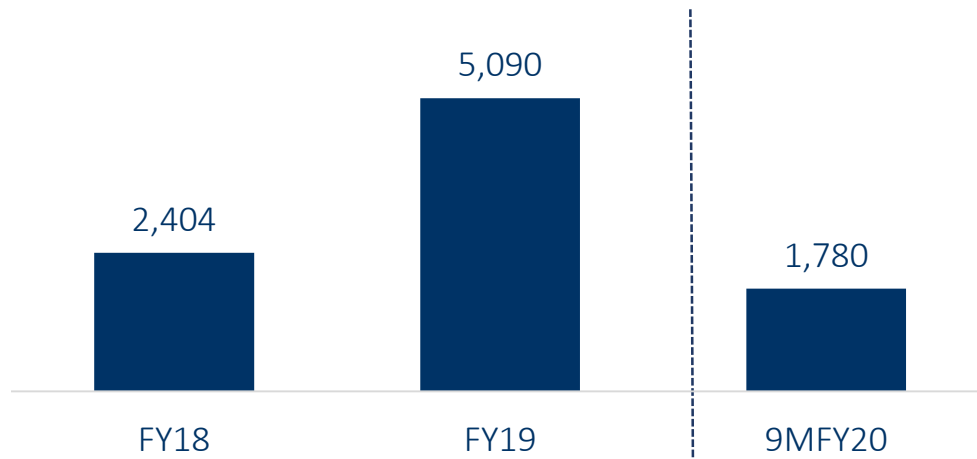
## HF Lending Portfolio by Geography



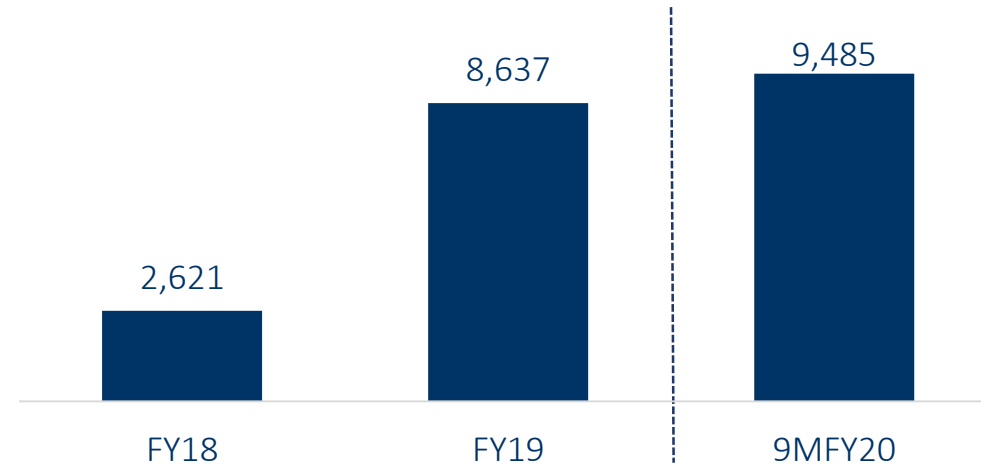
AUM	Disbursements	Avg. Ticket Size	Customers
INR 8,678 Mn	INR 1,780 Mn	INR 1 Mn	~ 9,500

# Housing Finance: Exponential Growth Potential

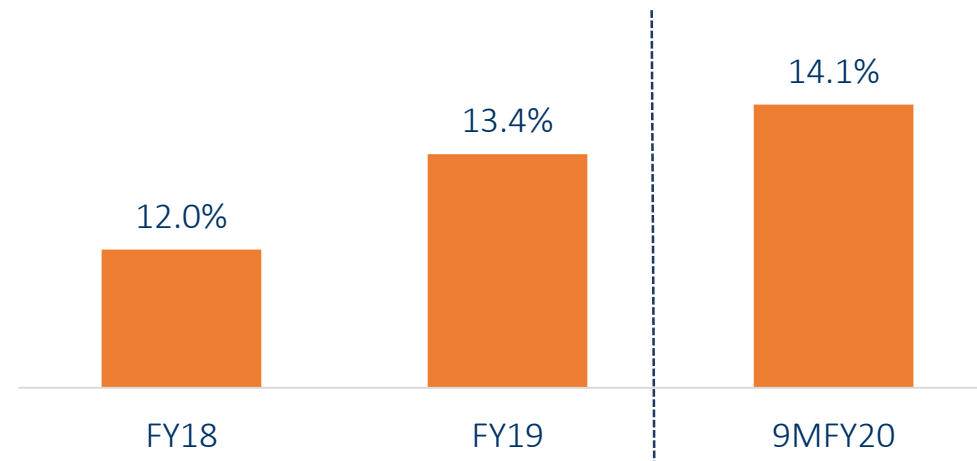
Disbursals (INR Mn)



Live Accounts



Portfolio Yield (%)



Note: FY18 was the 1<sup>st</sup> full year of operations

# Urban Construction Finance: Significant Scope of Growth

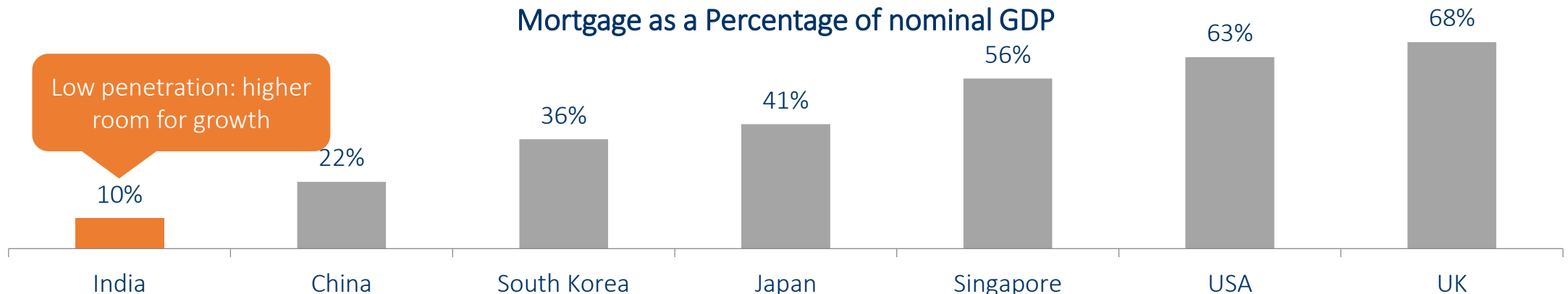
## Recent Government Initiatives to promote affordable housing construction

- 100% tax exemption on affordable housing construction projects for developers
- Faster building permissions from regulatory authorities
- RERA: higher accountability for both developers & customers
- Infrastructure status awarded to affordable housing development, making institutional credit availability easier

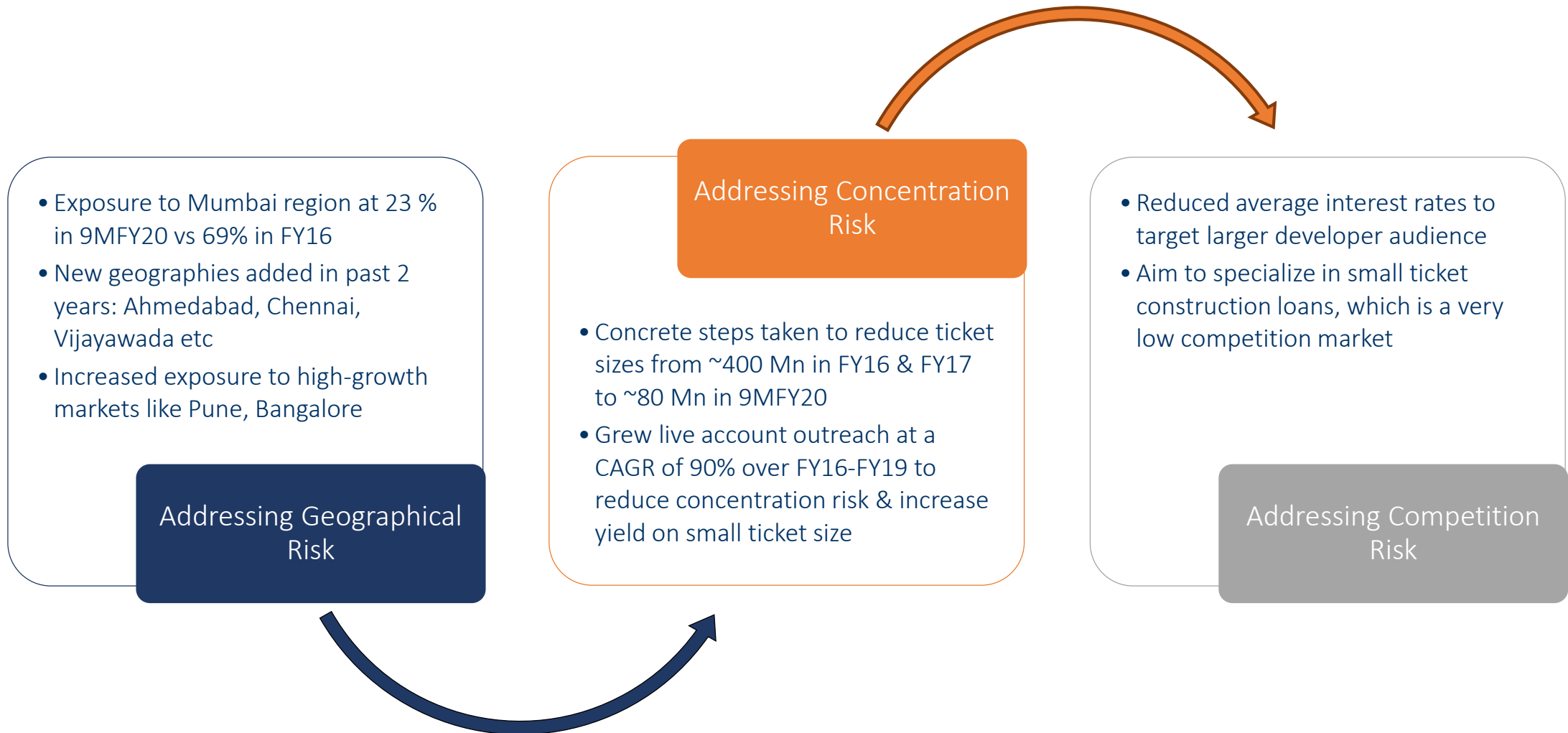
## Demand Drivers for Growth in Indian Mortgage Market

- 66% of India's population is aged below 35 years, increasing demand for newer homes
- Urban housing demand expected to see exponential growth: Currently 32% of India's population reside in cities; expected to increase to 50%+ by 2030
- CLSS Scheme for new home owners reduces effective interest rates for MIG & LIG groups, effectively reducing monthly EMIs

Mortgage as a Percentage of nominal GDP



# Construction Finance: The Retail Way



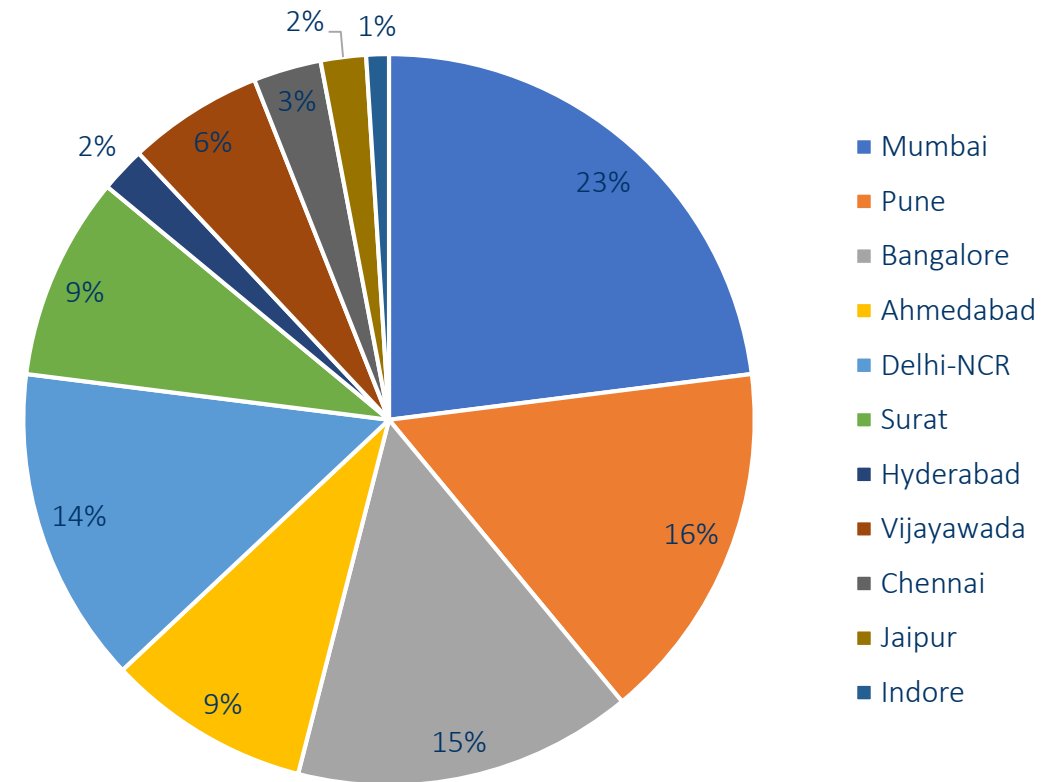


# Construction Finance: Building a Sustainable Future

## Focus Area

- Construction linked loans to small and midsize real estate developers
- Comprehensive framework for project selection and credit appraisal
- Competitive rates for high quality, multi-family real estate projects

## CF Lending Portfolio by Geography

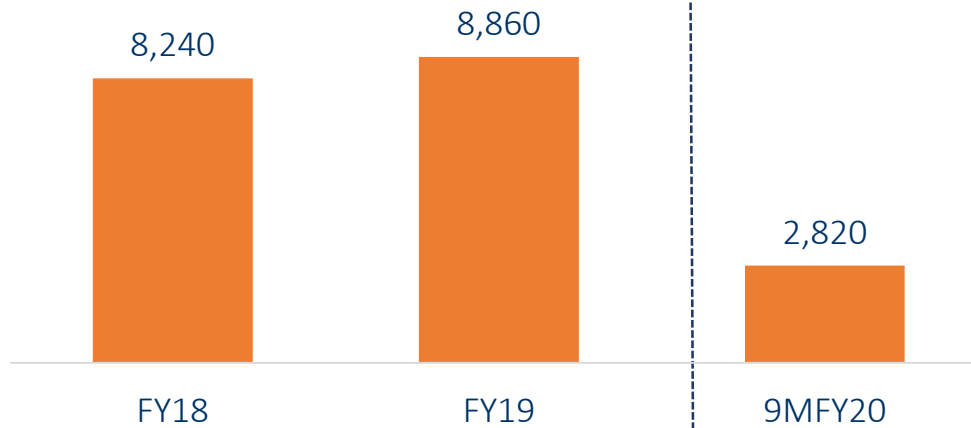


AUM	Disbursements	Avg. Ticket Size	No. of Projects
INR 10,448 Mn	INR 2,820 Mn	INR 80 Mn	140

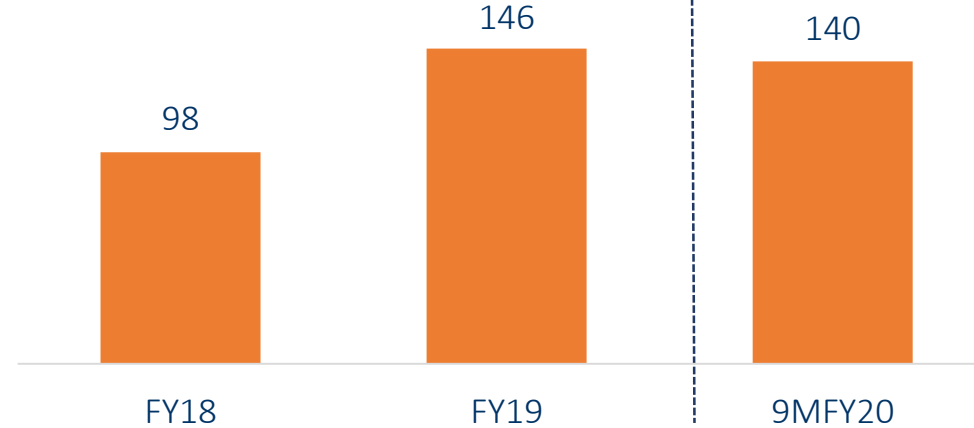
Data as on 31<sup>st</sup> December '19

# Construction Finance: High Yield, Low Risk

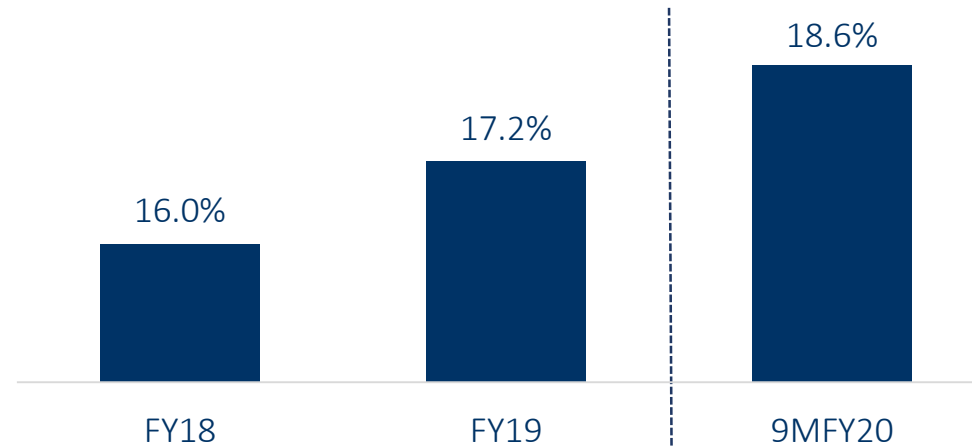
Disbursals (INR Mn)



Number of projects



Portfolio Yield (%)



# Indirect Retail Lending: Unique Product Offering`

## Focus Area

- Lending to small NBFCs engaged in
  - MSME Lending and Microfinance
  - Two Wheelers and Commercial Vehicles finance

- Hypothecation of receivables - 1 to 1.2X cover

- Portfolio yield between 11% to 15%

- Average Tenure: 1-3 Years

- Gross NPAs: Nil

- New segment, launched only in 2018

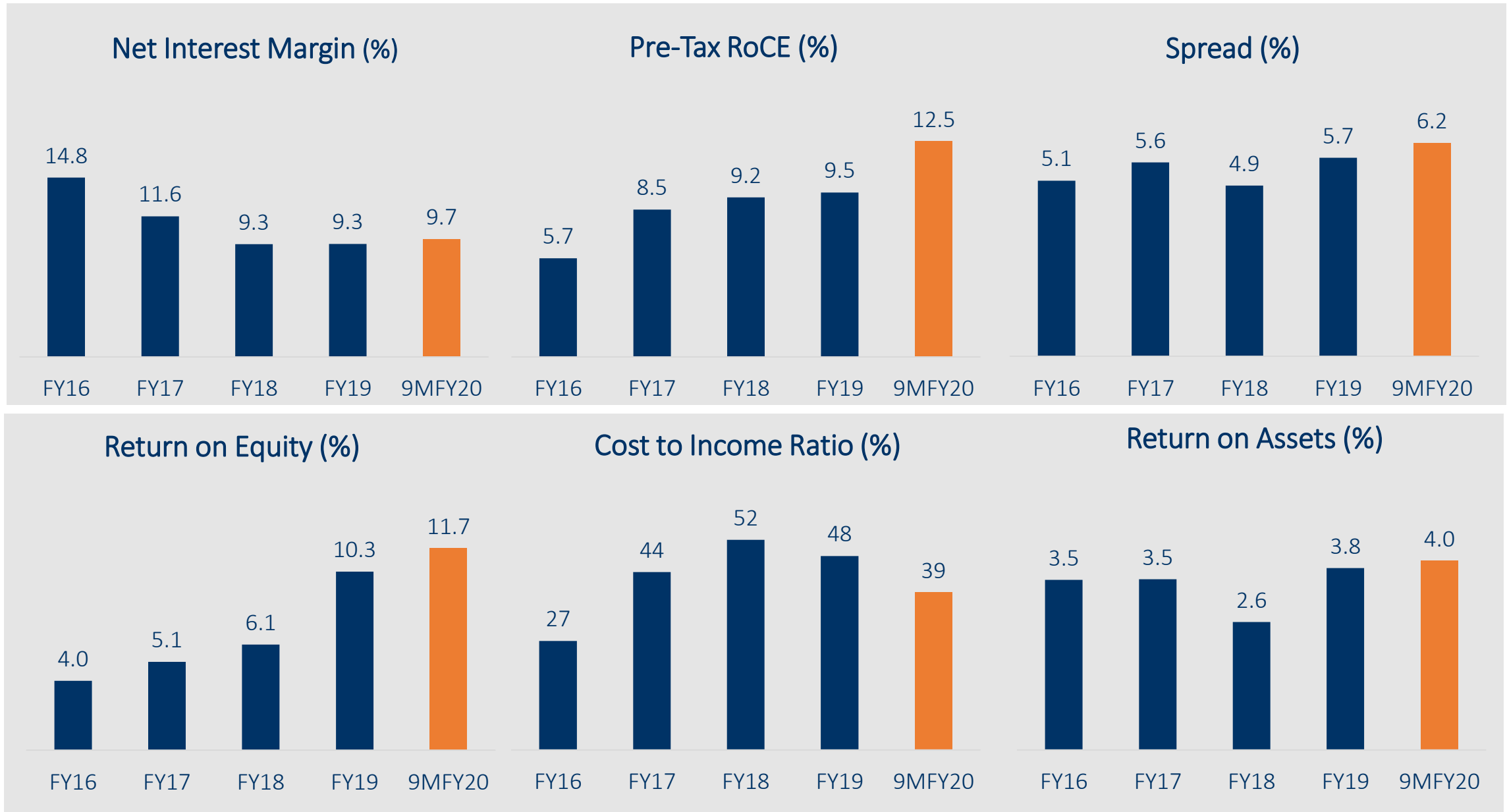
AUM	Disbursements
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INR 389 Mn	-
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Ticket Size Range	Customers
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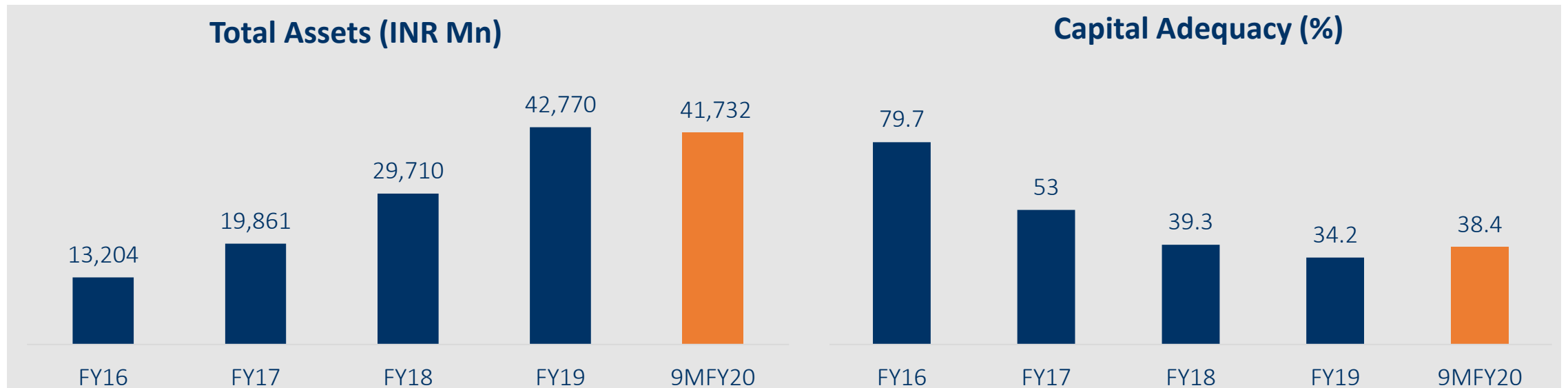
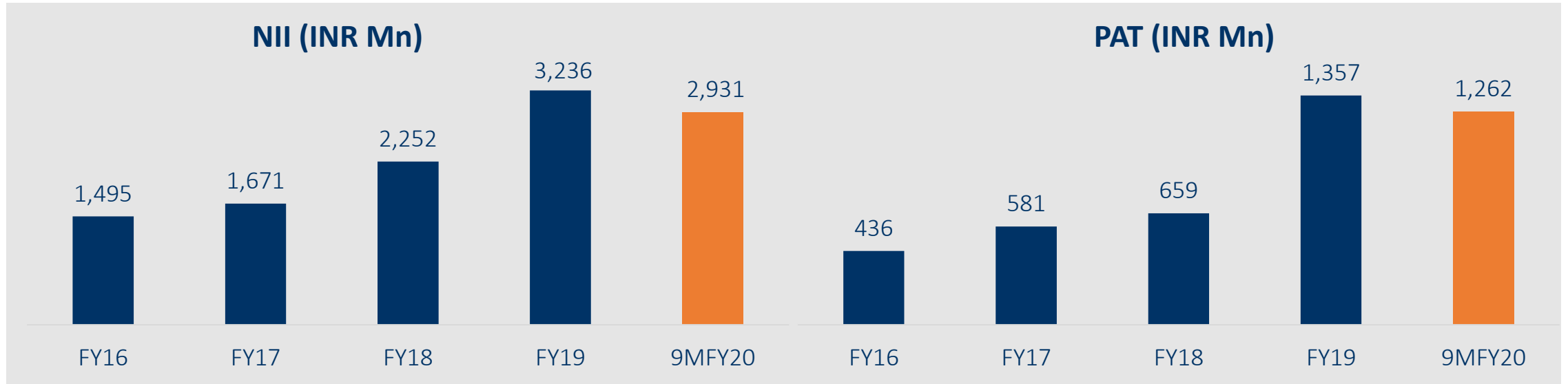
INR 50-250 Mn	7
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# Over the Years...



Consolidated Numbers. Including Housing Finance; FY18 & FY19 nos. based on IND-AS

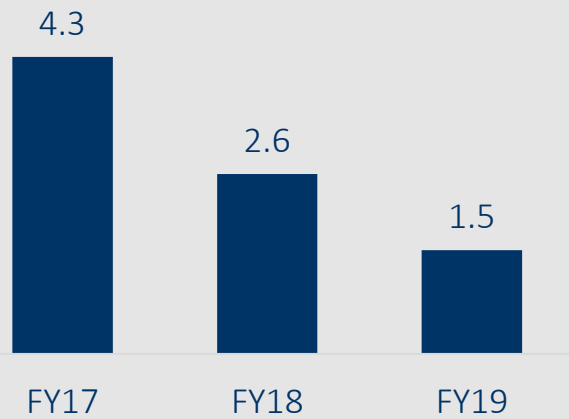
# Over the Years...



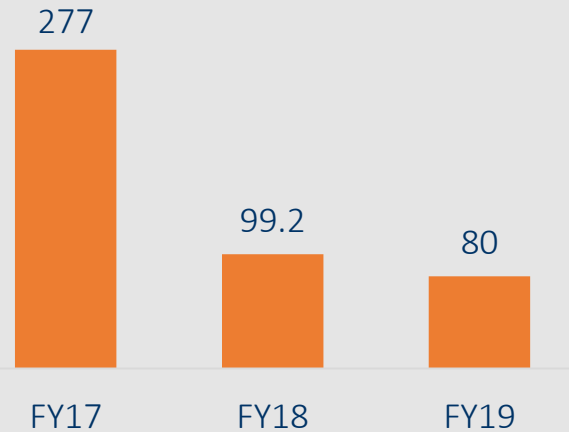
Consolidated Numbers ; FY18 & FY19 nos. based on IND-AS

# Retail focussed model aiding to strong Asset quality

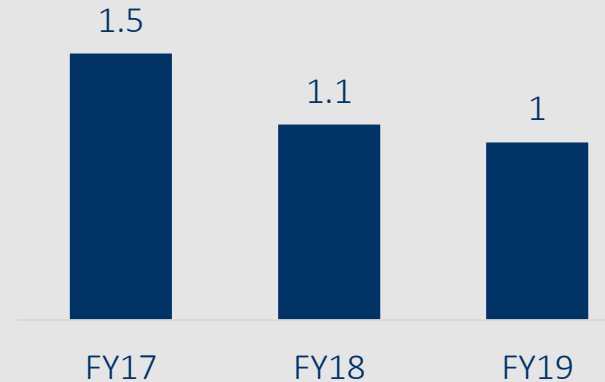
MSME Average Ticket Size (In Mn)



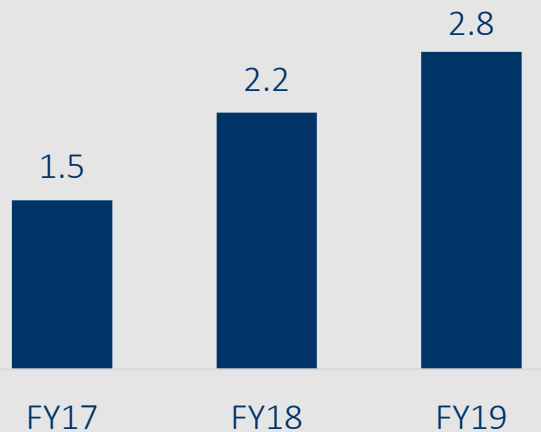
Construction Finance Average Ticket Size (In Mn)



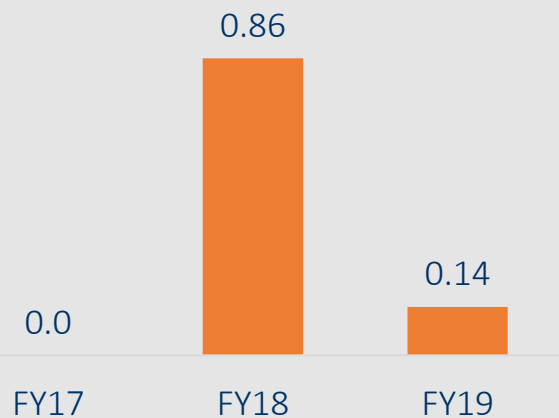
Housing Finance Average Ticket Size (In Mn)



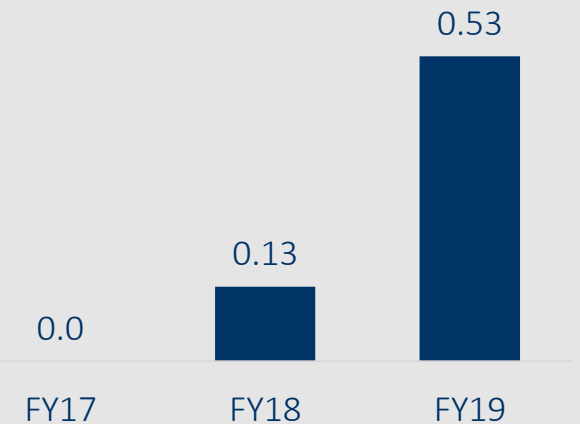
MSME GNPA (%)



Construction Finance GNPA (%)



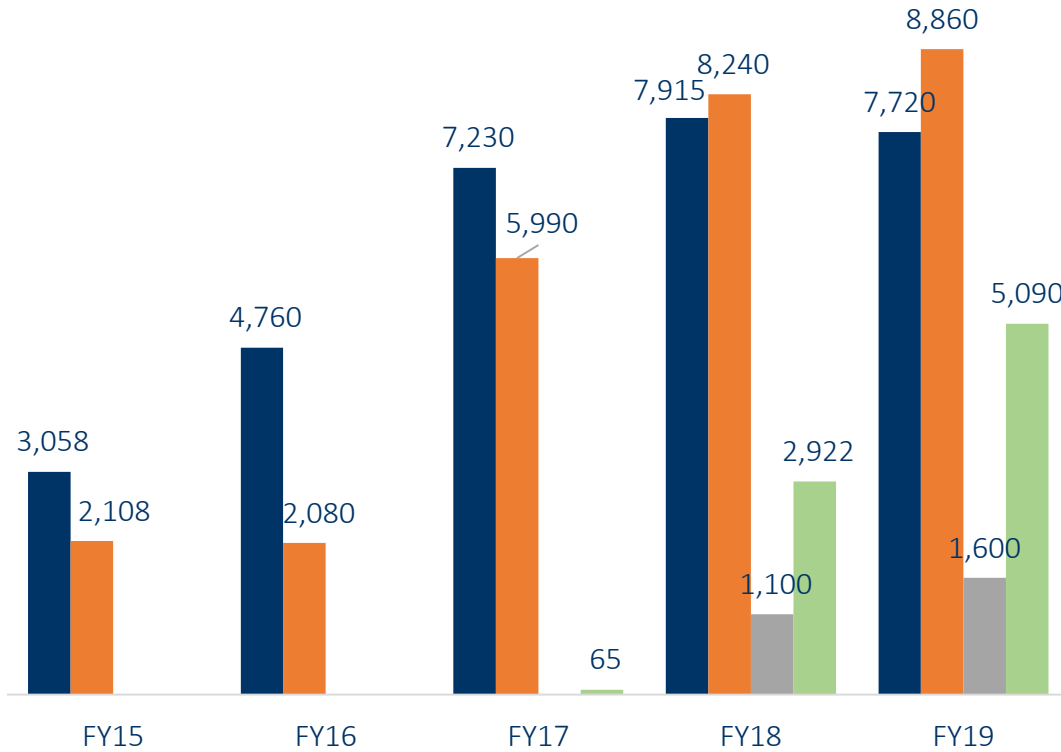
Housing Finance GNPA (%)



# Growing At a Superior Pace

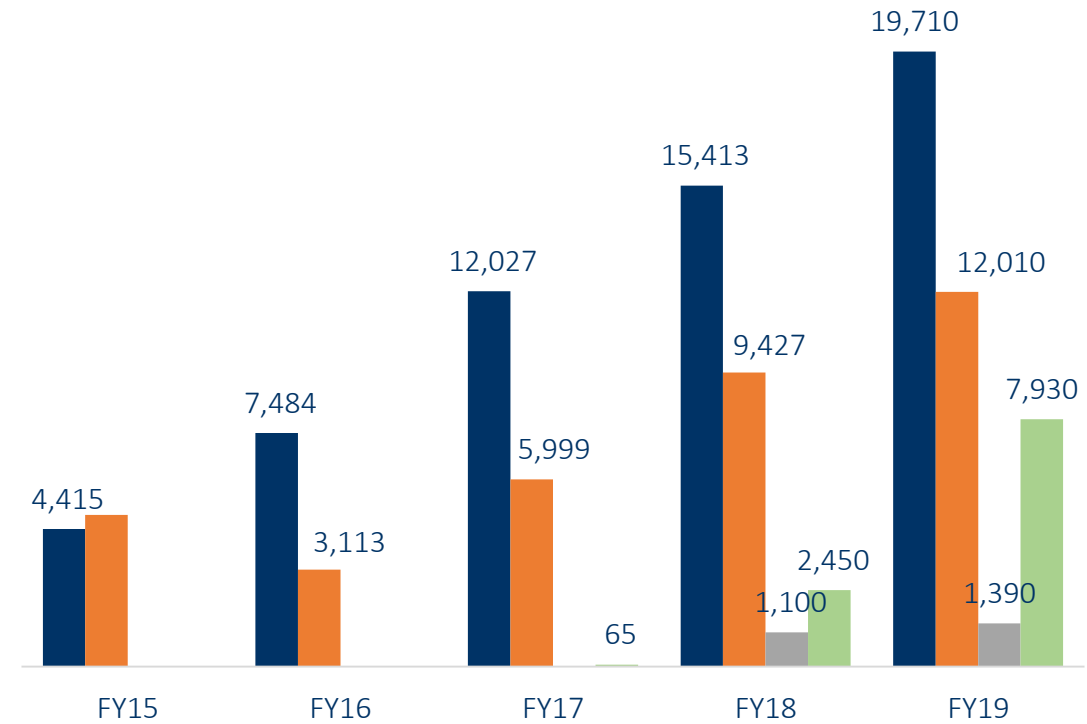
Disbursement Mix (INR Mn)

■ MSME ■ CF ■ IL ■ HL



AUM Mix (INR Mn)

■ MSME ■ CF ■ IL ■ HL



# Income Statement- Quarterly Comparison

INR Mn	Q3FY20	Q3FY19	Y-o-Y(%)	Q2FY20	Q-o-Q(%)
Interest earned	1,686	1,437	17%	1,724	(2%)
Interest expended	703	586	20%	712	(1%)
<b>Net interest income</b>	<b>983</b>	<b>851</b>	<b>16%</b>	<b>1,012</b>	<b>(3%)</b>
<b>Non-interest income</b>	<b>143</b>	<b>158</b>	<b>(9%)</b>	<b>80</b>	<b>79%</b>
- Fee and Commission income	91	126	(28%)	63	44%
- Other Income	52	32	63%	17	206%
<b>Total Income</b>	<b>1,126</b>	<b>1,010</b>	<b>12%</b>	<b>1,092</b>	<b>3%</b>
<b>Operating expense</b>	<b>427</b>	<b>489</b>	<b>(12%)</b>	<b>491</b>	<b>(13%)</b>
- employee cost	280	303	(8%)	307	(9%)
- Depreciation	28	14	100%	27	4%
- Others	120	172	(30%)	157	(24%)
<b>Operating Profit</b>	<b>699</b>	<b>520</b>	<b>34%</b>	<b>602</b>	<b>16%</b>
Total provisions	64	55	16%	48	33%
<b>PBT</b>	<b>635</b>	<b>465</b>	<b>37%</b>	<b>553</b>	<b>15%</b>
Tax	139	113	23%	164	(15%)
<b>PAT</b>	<b>496</b>	<b>352</b>	<b>41%</b>	<b>389</b>	<b>28%</b>

As per IND-AS



# Income Statement

INR Mn	9MFY19	9MFY20	Y-o-Y(%)
Total interest earned	3,735	5,046	35%
Total interest expanded	1,447	2,115	46%
Net interest income	2,288	2,931	28%
Non-interest income	402	328	(18%)
- Fee and Commission income	326	225	(31%)
- Other Income	76	103	36%
Total Income	2,690	3,260	21%
Operating expense	1,397	1,384	(1%)
- employee cost	898	925	3%
- Depreciation	50	80	60%
- Others	450	380	(16%)
Operating Profit	1,293	1,875	45%
Total provisions	87	149	71%
PBT	1,205	1,726	43%
Tax	338	464	37%
PAT	868	1,262	45%

# Balance Sheet

INR Mn	9MFY19	9MFY20	Y-o-Y (%)
Share Capital	350	350	0%
Reserves and Surplus	13,087	14,683	12%
<b>Networth</b>	<b>13,438</b>	<b>15,033</b>	<b>12%</b>
Borrowings	24,089	25,736	7%
Other Liabilities and Provisions	1,071	962	(10%)
<b>Total liabilities &amp; stockholders' equity</b>	<b>38,598</b>	<b>41,732</b>	<b>8%</b>
Net Block	135	328	143%
Investments	443	1,344	204%
Asset under financing activities	36,108	38,597	7%
Deferred Tax Assets	180	141	(22%)
Cash and bank balances	1,083	1,055	(3%)
Other Assets	649	266	(59%)
<b>Total assets</b>	<b>38,598</b>	<b>41,732</b>	<b>8%</b>

# Leadership Team



**Surender Sangar**  
Head – Construction Finance

Ex-MD – Tourism Finance Corporation of India and GM- Union Bank of India  
Over 39 years of experience  
B.Com, CAIIB



**Vikas Sharma**  
Business (HL) and Collections Head

Ex - Kotak Mahindra Bank, Dhanlaxmi Bank, Reliance Capital  
Over 19 years of experience  
PGDBA, B.Com



**Ashish Gupta**  
Chief Financial Officer

Ex - Jindal Stainless, Isolux, Educomp, PWC  
26 years of experience  
Chartered Accountant



**Hemant Dave**  
Head of Operations

Ex - Kotak Mahindra Bank, A. F. Ferguson  
Over 23 years of experience  
Chartered Accountant



**Bhavesh Prajapati**  
Head – Credit, Risk & Policy

Ex-Aadhar Housing Finance, IDFC Ltd, DHFL  
Over 20 years of experience  
MBA, ICFAI



**Amar Rajpurohit**  
Business Head (MSME)

Ex-AU Financiers India Ltd, Gruh Finance, DHFL.  
Over 16 years of work experience.  
B.A., LLB.



**Vijay Gattani**  
Senior Vice President - Credit

Ex-ICICI Bank, Head of Credit & Policy- ICICI HFC  
Over 14 years of experience  
Chartered Accountant



**Vinay Surana**  
Head - Treasury

Ex-Founding Member ,Axis Bank debt syndication  
Over 14 years of experience  
Chartered Accountant - Rank



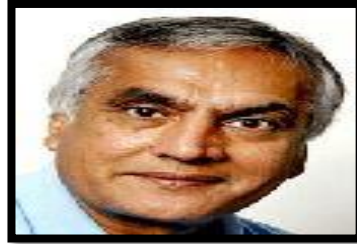
**Ashok Agrawal**  
Head –Tax & Compliance

Previously practicing CA  
Over 26 years of experience  
CA and CS

# Board of Directors



**Rajesh Sharma**  
Managing Director  
Founder & promoter  
Over 23 years of experience  
Chartered Accountant



**Ajay Kumar Relan**  
Independent Director  
Founder CX Partners & Citi  
Bank N.A. in India,  
Over 4 decades of experience  
BA (Eco), MBA



**Bhagyam Ramani**  
Independent Director  
Ex- GM and Director of General  
Insurance Corporation  
Over 3 decades of experience  
MA (Economics Hons.)



**Ajit Sharan**  
Independent Director  
IAS - Batch 1979  
Over 3 decades of experience  
in varied aspects of public  
administration



**Mukesh Kacker**  
Independent Director  
EX- IAS Officer, Jt. Secy (GOI)  
Over 3 decades of experience  
MA( Public Policy),  
MA (Political Science)



**Beni Prasad Rauka**  
Independent Director  
Group CFO- Advanced Enzyme  
Technologies  
25+ years of experience  
CA &CS

# Key Partnerships

## Lenders



## Auditors & Advisors



# Thank You

For further information, please get in touch with:

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