



November 20, 2018

To,

<b>BSE LIMITED</b> P J Towers Dalal Street, Fort, Mumbai 400 001	<b>NATIONAL STOCK EXCHANGE OF INDIA LIMITED</b> Listing Department Exchange Plaza, 5 <sup>th</sup> Floor, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051
<b>Company Code No.: 531595</b>	<b>Company Code: CGCL</b>

Dear Sir / Madam,

**Sub: Disclosure under Regulation 30 (6) read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations 2015') - Analyst Meet**

We are enclosing herewith a copy of the "Q2 Earning Presentation & Liquidity Update" Presentation for your reference and the same is uploaded on the Company's website [www.capriglobal.in](http://www.capriglobal.in).

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,  
For CAPRI GLOBAL CAPITAL LIMITED



**(HARISH AGRAWAL)**  
**SENIOR VICE PRESIDENT & 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@cgcl.co.in](mailto:contact@cgcl.co.in); Website: [www.capriglobal.in](http://www.capriglobal.in)



**CAPRI GLOBAL**   
**CAPITAL LIMITED**

*Simpler, Better, Faster*

## **Fulfilling Dreams, Uplifting Lives**

Q2 Earnings Presentation &  
Liquidity Update

November, 2018

# 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**; have **financed over 8,000 businesses** 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 over 5,000 families** to realise the dream of owning their own home
- Committed workforce of over 1800+ employees with a branch presence at **76 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 : **EY**

# Capri Global Capital: Banking the Unbanked

## H1FY19 At A Glance

Total AUM\*  
INR 34.9 billion

MSME AUM  
INR 17.6 billion

CF + IRL AUM  
INR 12.2 billion

HL AUM  
INR 5.1 billion

Total Disbursements  
INR 9.3 billion

PAT  
INR 0.5 billion

Net Worth  
INR 13.0 billion

14,000+  
Live Accounts

1800+  
Employees

8  
States

76  
Branches



As on H1FY19

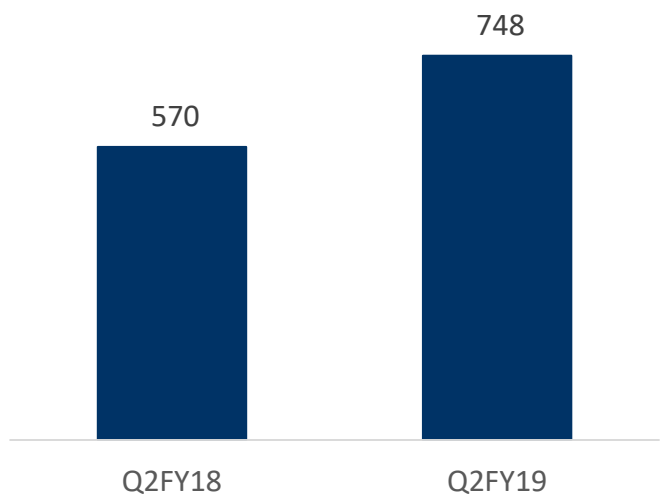
\*Total AUM includes Housing Finance AUM; Employees & Branches as on date



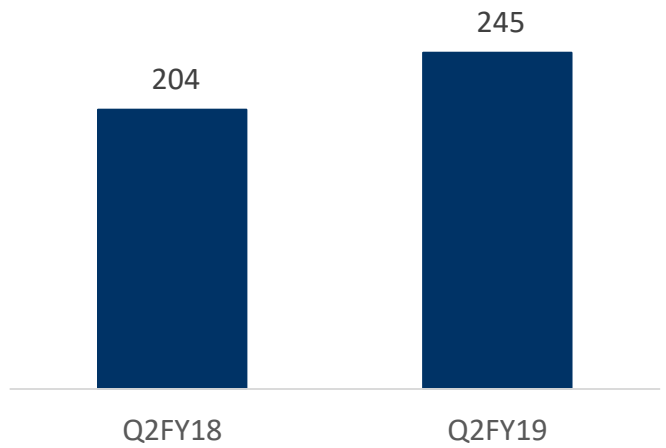
# Q2FY19: Strong Growth, Stable Business

Consolidated numbers

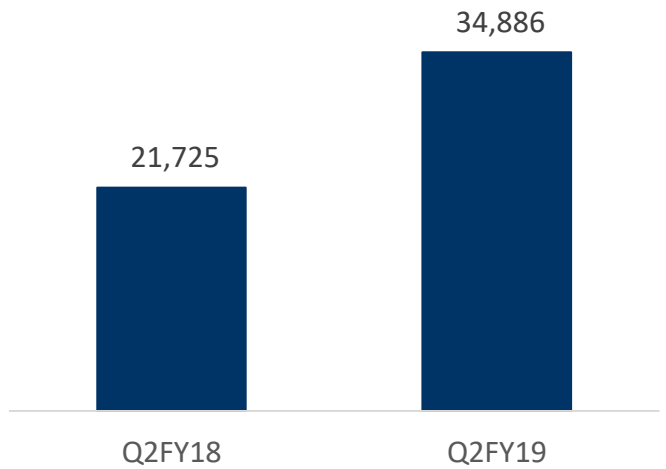
### NII (INR MN)



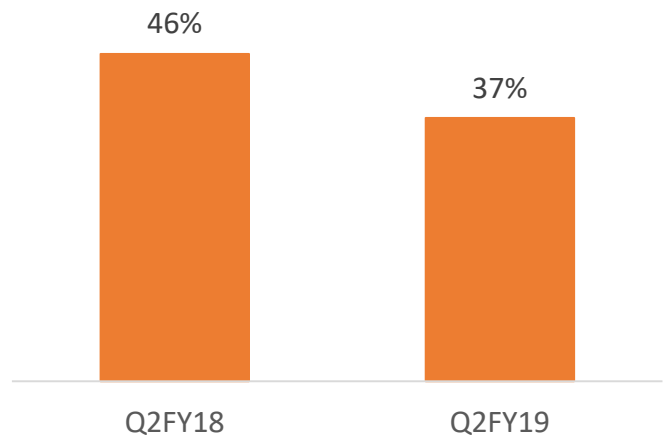
### PAT (INR MN)



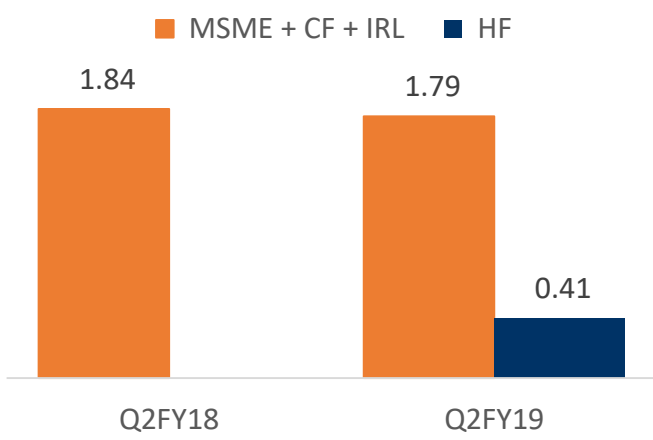
### AUM (INR MN)



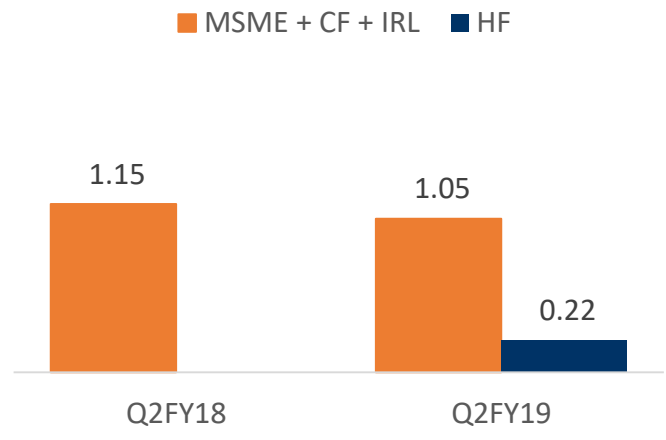
### Capital Adequacy Ratio\* (%)



### Gross NPA (%)



### Net NPA (%)

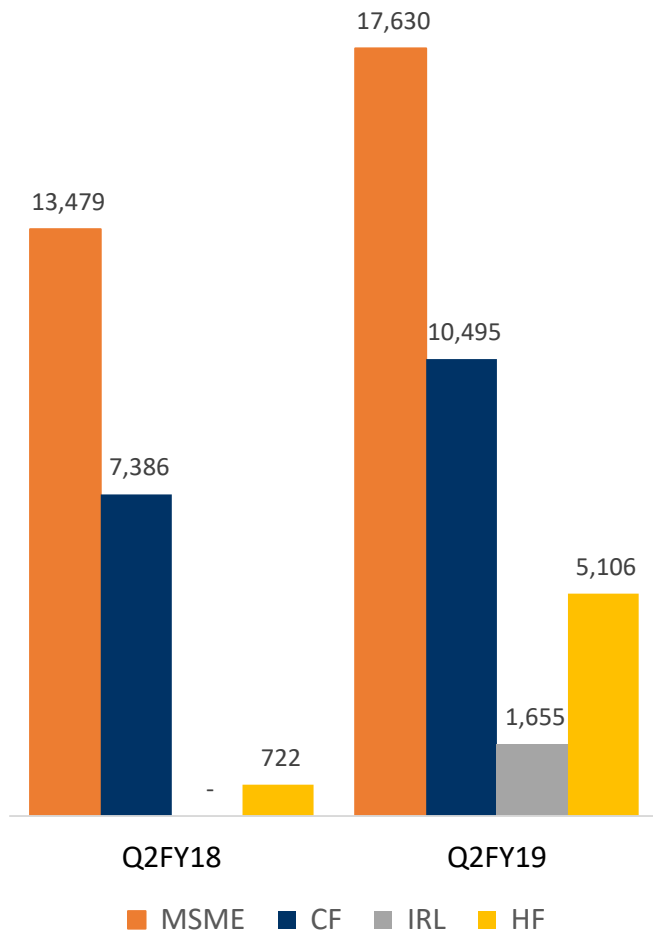


\* Only capital adequacy on standalone basis

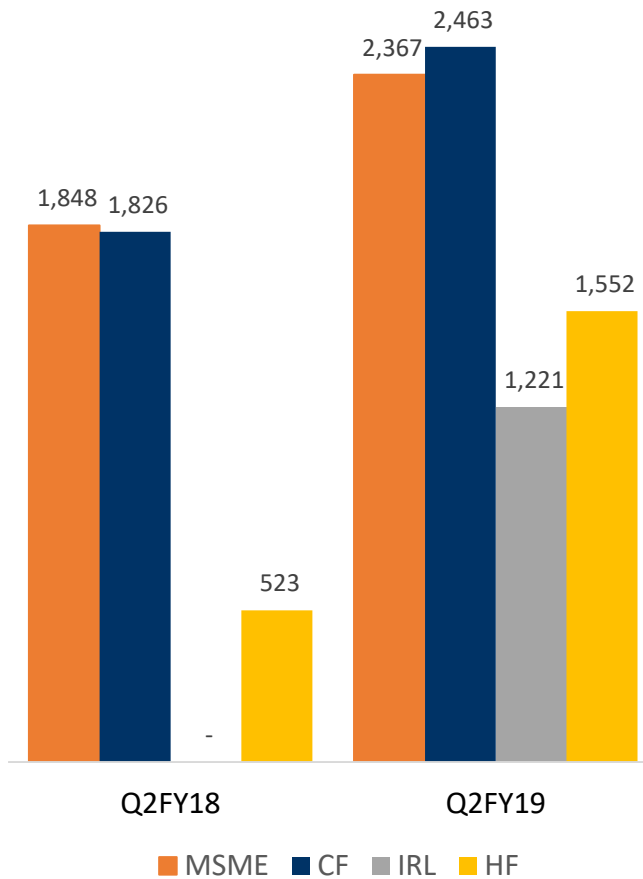
# Q2FY19: MSME Lending Aiding Robust Disbursals

*Consolidated numbers*

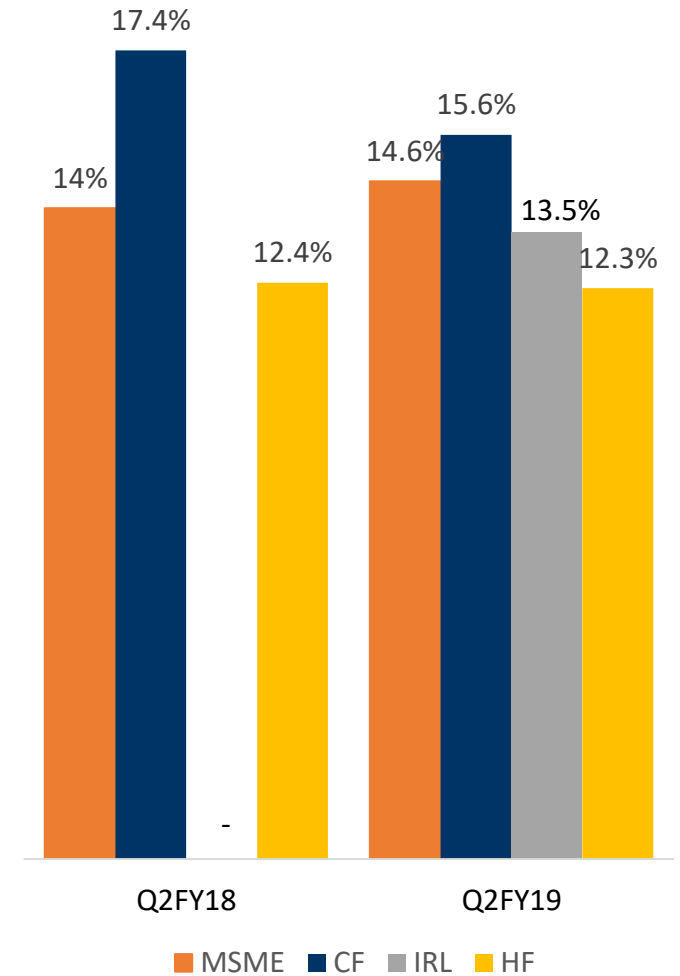
### AUM - Segmental Breakup (INR Mn)



### Disbursements - Segmental Breakup (INR Mn)



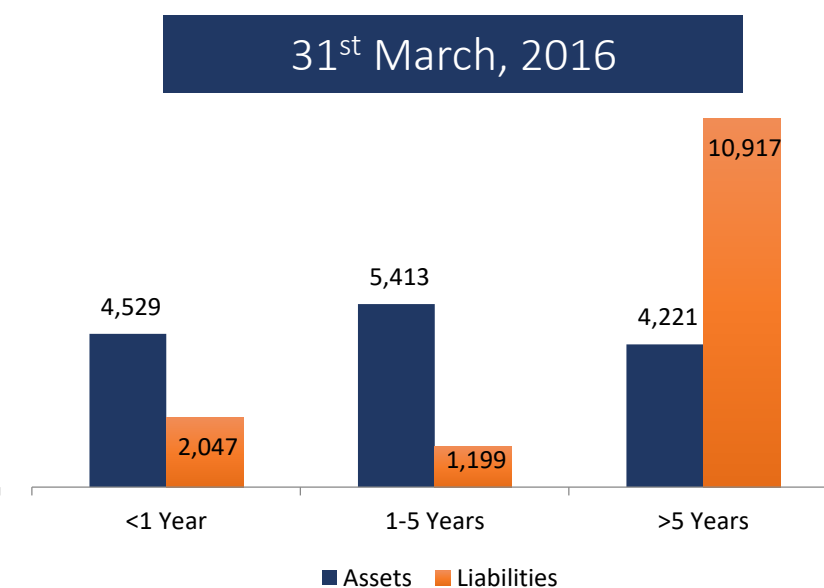
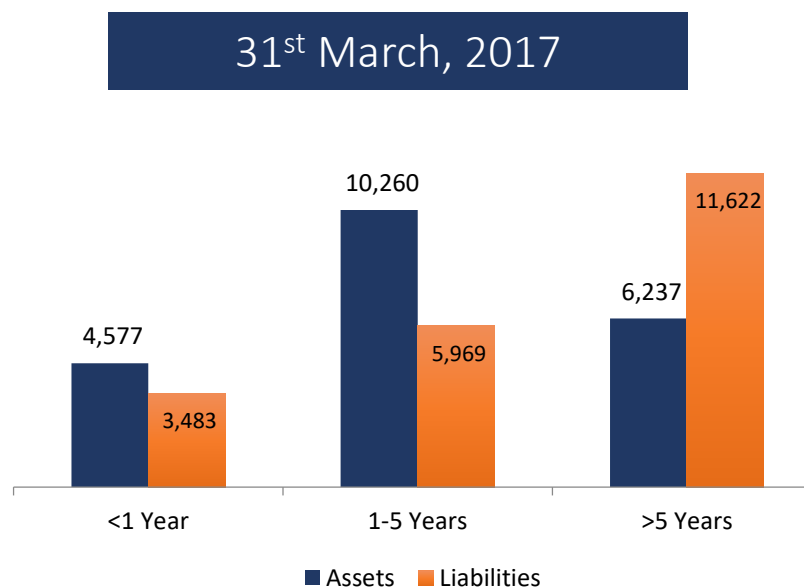
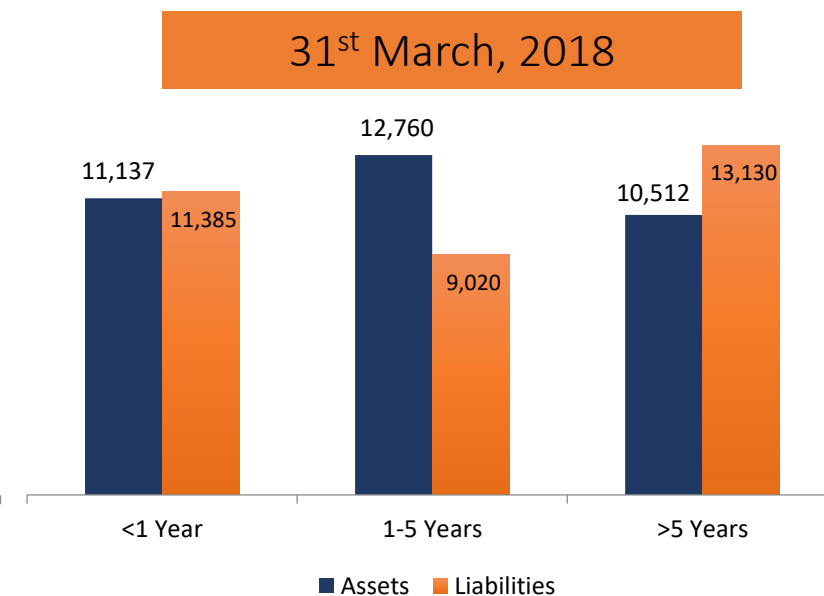
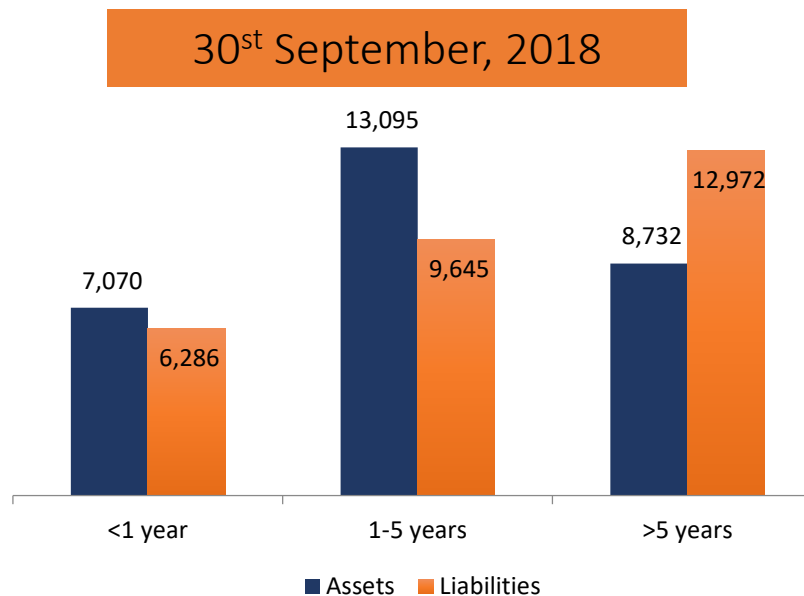
### Portfolio Yield (%)



# 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





# Q2FY19: Performance Summary

All amounts in INR Mn except stated

Particulars	Q2FY18	Q2FY19	YoY (%)	Q1FY19	QoQ (%)
Net Interest Income (NII)	570.2	747.9	31.2%	709.2	5.5%
Interest Expense	219.0	468.6	114.0%	392.9	19.3%
Net Interest Margin (NIM)%	11.1%	9.1%	(2.0)%	9.5%	(0.4)%
PAT	203.9	245.3	20.3%	270.5	(9.3)%
Return on Equity (%)	7.0%	7.7%	0.7%	8.6%	(0.9)%
Return on Assets (%)	3.7%	2.9%	(0.7)%	3.6%	(0.7)%
Cost to Income ratio (%)	54.0%	42.6%	(11.4)%	41.6%	1.0%

*Consolidated Numbers*

# H1FY19: Performance Summary

All amounts in INR Mn except stated

Particulars	H1FY18	H2FY19	YoY (%)
Net Interest Income (NII)	1026.0	1457.1	42.0%
Interest Expense	405.9	861.6	112.2%
Net Interest Margin (NIM)%	5.2%	4.6%	(0.6)%
PAT	274.0	515.8	88.2%
Return on Equity (%)	4.6%	8.1%	3.4%
Return on Assets (%)	2.5%	3.1%	0.6%
Cost to Income ratio (%)	51.9%	41.9%	(10.0)%

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

All amounts in INR Mn except stated

Provision Analysis as per INDAS	Q2FY18	Q2FY19	Q1FY19
Stage 3 - Gross	338.64	554.26	608.43
Stage 3 – ECL Provisions	29.73	72.34	73.78
Stage 3 – Net	308.91	481.91	534.65
Stage 3 – Coverage Ratio	8.78%	13.05%	12.13%
Stage 1 & 2 - Gross	24,262.71	41,844.06	36,781.56
Stage 1 & 2 – ECL Provisions	90.05	159.65	150.68
Stage 1 & 2 – Net	24,172.66	41,684.41	36,630.88
Stage 1 & 2 – ECL Provisions %	0.37%	0.38%	0.41%
Stage 3 % - Gross	1.38%	1.31%	1.63%
Stage 3 % - Net	1.26%	1.14%	1.44%

# The CGCL Advantage: Optimal Mix of Borrowings & Lending

Competitive Advantage

Tightening Liquidity

Retail Lending

Higher borrowing costs  
>> Declining NIMs

Industry Scenario

As global & domestic liquidity tightens, high reliance on short-term borrowings could prove detrimental

Retail loans are amortized on a monthly basis; thus, cash flows in ALM can be projected correctly

Liquidity mgmt measures from RBI could force NBFCs to increase long-term borrowings, thus increasing COF & reducing NIMs

The CGCL Advantage

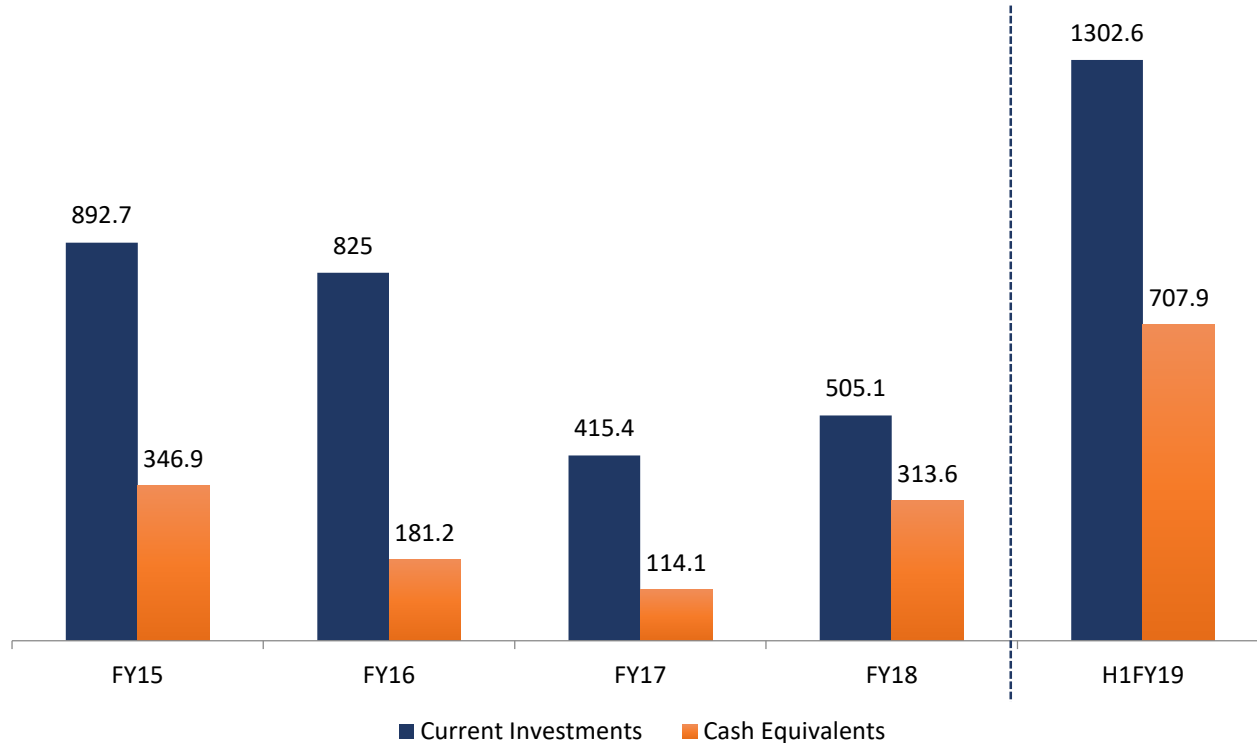
<10% exposure to short-term money market borrowings

100% small-ticket retail loans in MSME, Housing Finance segments

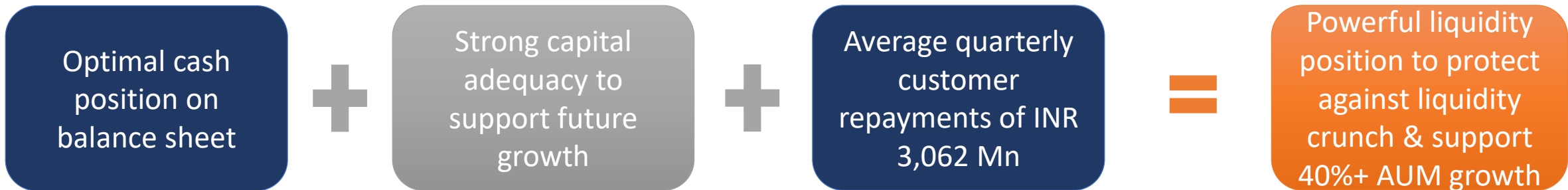
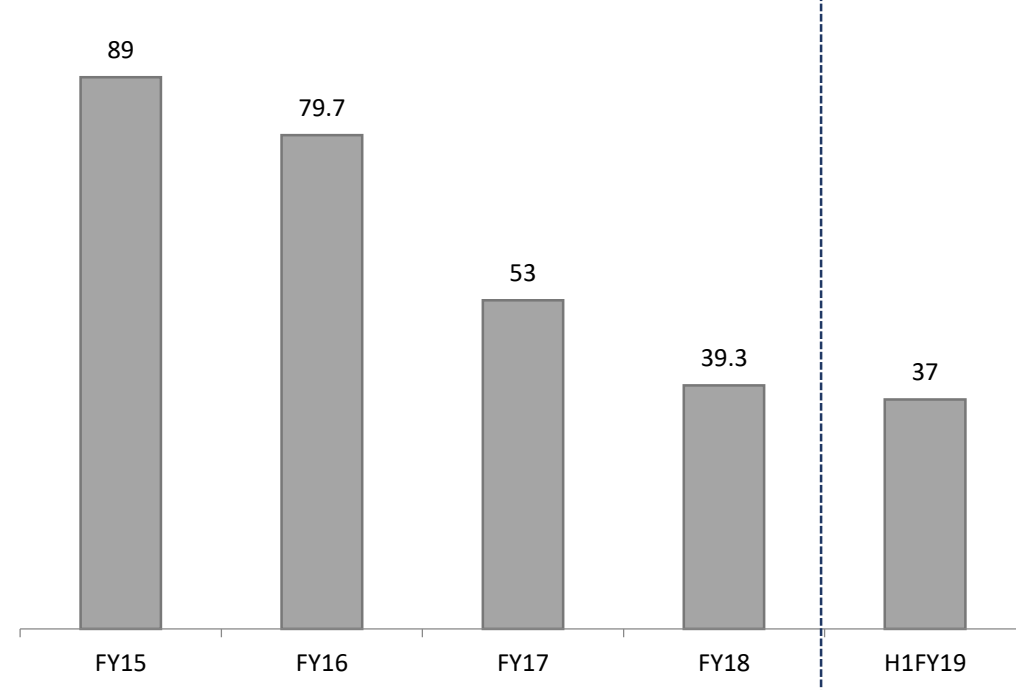
Borrowing mix skewed in favour of banks & thus, NIMs to be sustained & gradually improved

# CGCL: Strong Liquidity Position

## Current Assets (INR Mn)



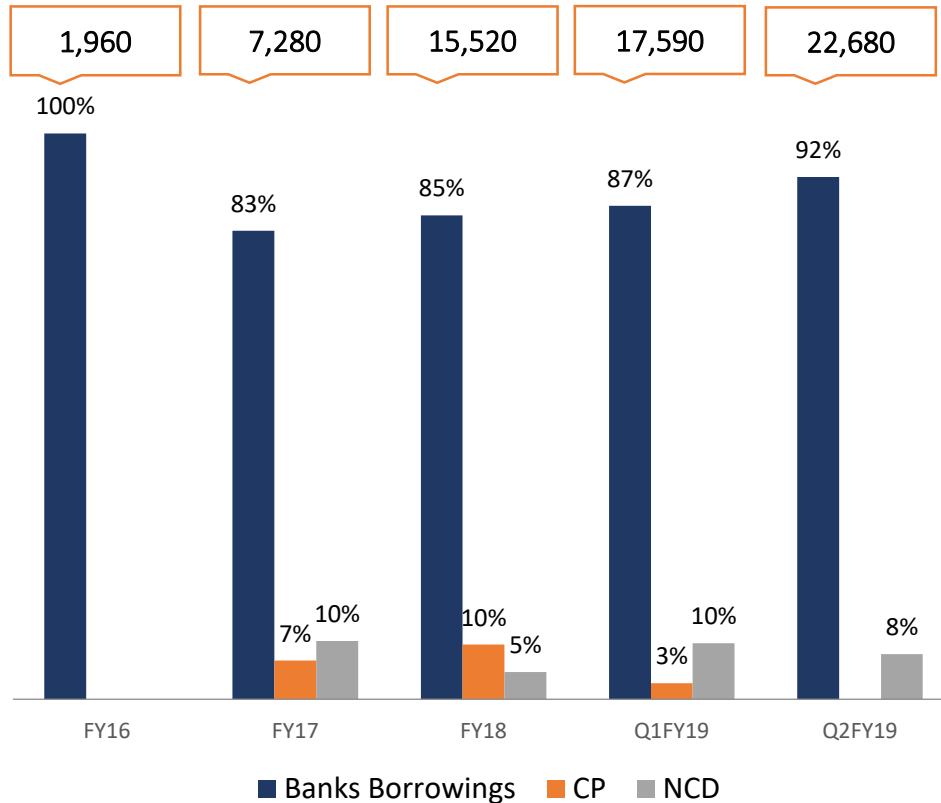
## Capital Adequacy (%)



Consolidated Numbers

# Liability Mix: The Low Cost Benefit

## Total Borrowings (INR Mn) & Borrowing Mix

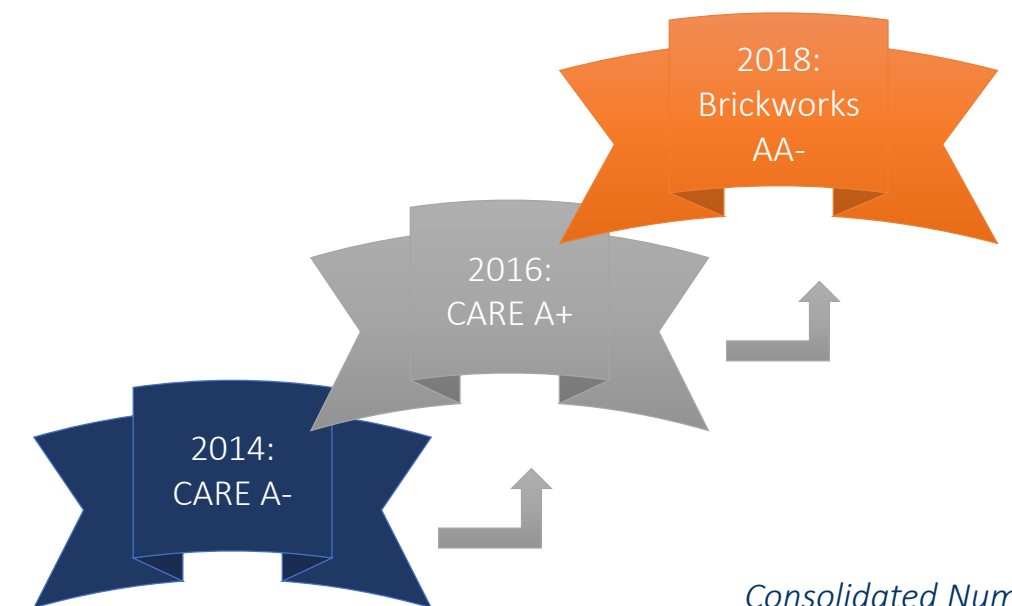


Market borrowings like CPs & NCDs contribute to <10% of CGCL's total borrowing mix, and hence, risk of bond defaults/liquidity crunch are negligible

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

- Low exposure to short-term money market signifies low probability of default
- CGCL's prudence in higher borrowing share from banks has reduced cost of borrowing to ~9%

## Credit ratings



# Adequate Financing for Future Growth

Numbers of Lenders	21
Total amount sanctioned from banks	INR 22,850 Mn
Total outstanding amount on CGCL's books	INR 16,309 Mn
% of total sanctioned amount still undrawn from banks	17.6%
Short term Callable facility backed by AAA rated Bonds	INR 436 Mn

Undrawn limits on Banks (as on 30<sup>th</sup> September, 2018)



INR 2067 Mn



INR 300 Mn



INR 1400 Mn



INR 250 Mn



# Cautiously Maintained Liquidity Surplus

All amounts in INR Mn

PARTICULARS	Oct '18	Nov '18	Dec '18	Jan '19	Feb '19	Mar '19
Current Investments (Cumulative)	1,586	2,084	2,489	2,531	2,886	3,289
EMI/Prepayments	985	1,018	1,056	1,103	1,156	1,211
<b>TOTAL INFLOWS (A)</b>	<b>2,571</b>	<b>3,102</b>	<b>3,544</b>	<b>3,634</b>	<b>4,042</b>	<b>4,500</b>
Term Loans	184	298	565	347	316	676
NCDs/OD/CC	163	175	198	259	296	351
Other Operating expenses	140	140	250	143	143	230
<b>TOTAL OUTFLOWS (B)</b>	<b>487</b>	<b>613</b>	<b>1,013</b>	<b>748</b>	<b>754</b>	<b>1,257</b>
<b>SURPLUS (A-B)</b>	<b>2,084</b>	<b>2,489</b>	<b>2,531</b>	<b>2,886</b>	<b>3,289</b>	<b>3,243</b>

**Note:**

- Any fresh borrowings are excluded from the above table
- Other Investments with market value of over INR 220 Mn have not been considered above

Consolidated Numbers

# Judicious Approach to Lending >> Mindful & Stable Growth Guidance

- Turned cautious on low yielding Indirect Lending Segment & large-ticket Construction Finance

- Focus on direct sourcing & cross-selling in MSME as well as housing finance segments

Under-achieved **construction finance** disbursement target by ~10%

~31% of total loan book

Indirect Retail Lending disbursements lower by ~25% vs target

~3% of total loan book

Exceeded monthly disbursement targets in **MSME** segment by ~10%

~51% of total loan book

Surpassed monthly **affordable housing finance** disbursement budget by ~12%

~15% of total loan book

**Disbursements in 65%+ of total loan book on track >> CGCL's target of 40-50% annual AUM growth, maintained**

## FY19 GUIDANCE

Total AUM target at INR 42.0 Bn (as against INR 28.4 Bn in March 2018)

Aim to grow loan book at a pace of 40-50% every year

Segment	Projected Yield
MSME	15.5%
Construction Finance	16.0%
Indirect Retail Lending	14.0%
Housing Finance	13.0%

# 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; Company has a JV with Capri Investment Group. – a Chicago based investment management firm
- Strong focus on MSME; have financed over 5,000 businesses across several states in India ranging from restaurants to small manufacturing units to traders to private schools
- Committed workforce of over 1700+ employees with a branch presence at 74 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 7x in 4 years)

## OUR 5-YEAR VISION

- To achieve a **total AUM of INR 250,000 Million** & maintain 40-50% loan book growth p.a.
- To expand to a branch network of 235 branches from the current 70+ 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 35%
- **Gross NPAs at only 1.68%**

# Small Loans: Niche Capabilities

## MSME

50.5 % of AUM

- Focus on Tier II & III cities; Customer outreach: 8,000+
- Loan-to-Value: 60%
- Ticket size: INR 2.3 Mn with avg loan tenure of 4-5 years
- Key markets: NCR, Gujarat & Maharashtra
- **Portfolio Yield: 14.6%**
- **GNPA: 2.93%**

Launched 2012

## Construction Finance

30.0 % of AUM

- Project outreach: 136
- Key markets: Mumbai, Pune, Ahmedabad, Surat, Bangalore, and Hyderabad
- Ticket size: INR 80 Mn with avg tenure of 8 years
- **Portfolio Yield: 15.6%**
- **GNPA: 0.16%**

Launched 2010

## Housing Finance

14.6 % of AUM

- Affordable housing customers in Tier II & III cities
- Customer outreach: 5,000+
- Key markets: Maharashtra, Gujarat & NCR
- Ticket Size: 1.1 Mn
- **Portfolio Yield: 12.3%**
- **GNPA: 0.41%**

Launched 2016

## Indirect Lending

4.7 % of AUM

- NBFC Outreach: 12
- Financing to other smaller NBFCs in MSME and MFI
- Over 100 NBFCs and MFIs with the book size up to INR 5 Bn
- **Portfolio Yield: 13.5%**
- **GNPA: Nil**

Launched 2018



# Annexure: About CGCL & Industry Scenario

# 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 and capital challenges
- NBFCs offer higher loan eligibility with shorter turnaround times
- Capital and lending norms for NBFCs are more lenient as compared to banks allowing them greater penetration in smaller towns and villages

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

SIDBI targeting total lending of ~INR 1.4  
trillion in FY19, up 30% YoY

CRISIL pegs overall credit demand of MSMEs  
in India at INR 45 Trillion over the medium  
term

New avenue for sourcing of loans opened up  
via online channels

# MSME: Small Loans, Big Opportunity

## Focus Area



Micro Enterprise

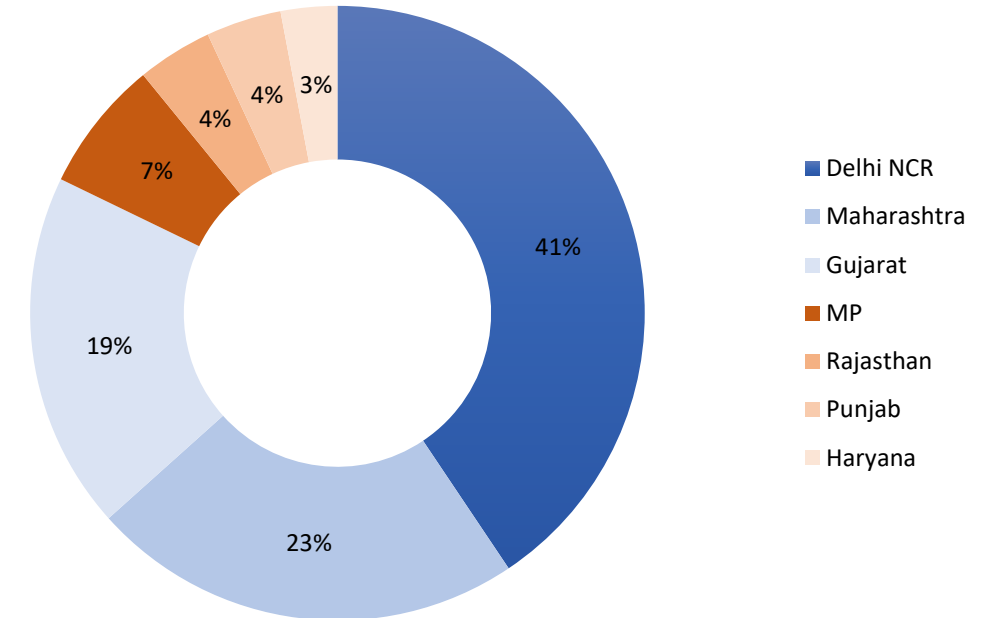
- Self Employed Individuals – Provision stores, retail outlets, handicrafts etc
- Ticket Size: INR 5L–50 L
- In-house sourcing team – 74 Branches/loan centres



Small Enterprise

- Small enterprises with formal income documentation; Sourced directly
- Ticket Size: INR 50L – 2 crore

## MSME Assets by Geography

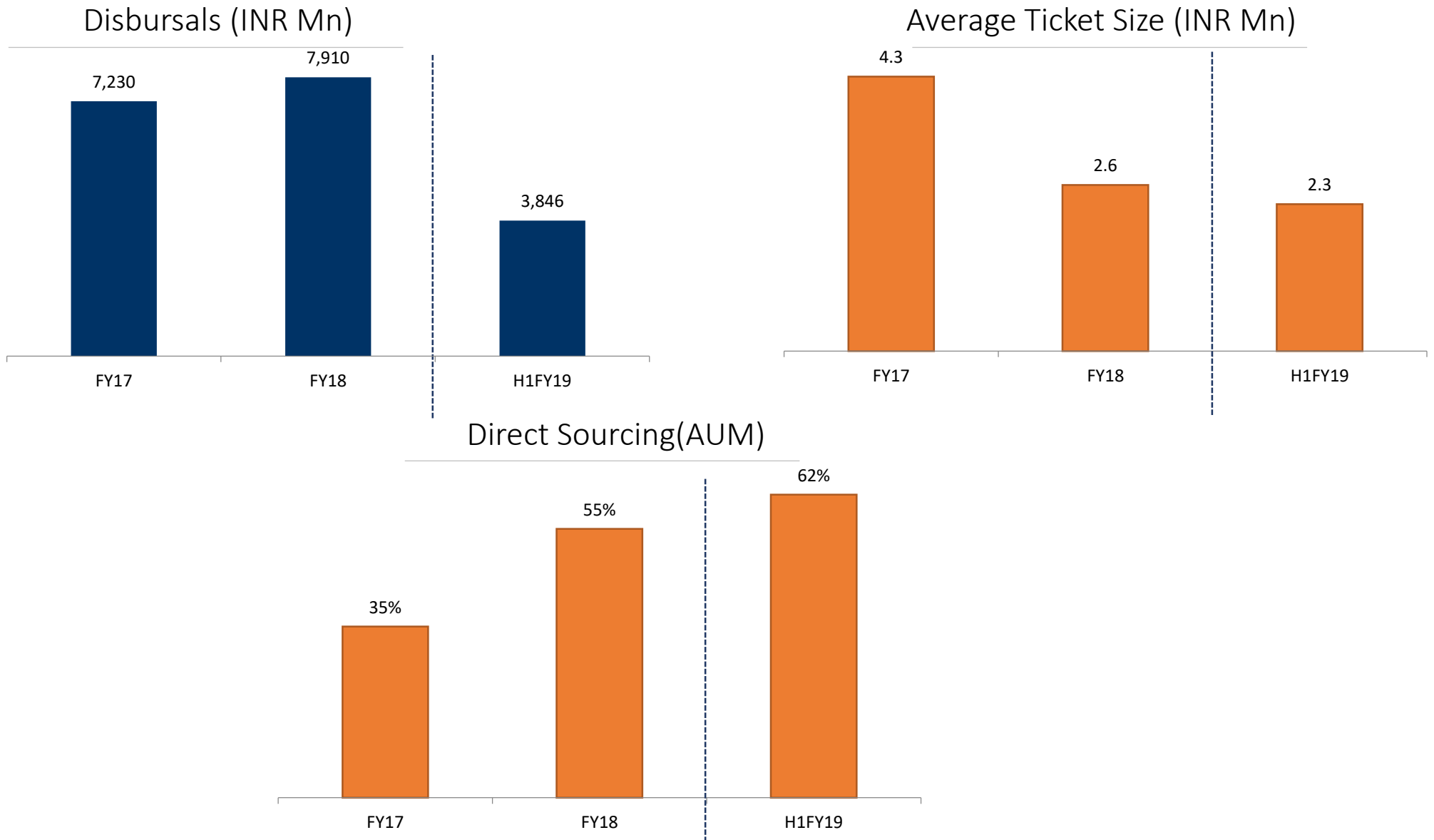


AUM	Disbursements	Avg. Ticket Size	Client Base
INR 17,630 Mn	INR 3,846 Mn	INR 2.3 Mn	8,630

Data as on 30<sup>th</sup> September, 2018

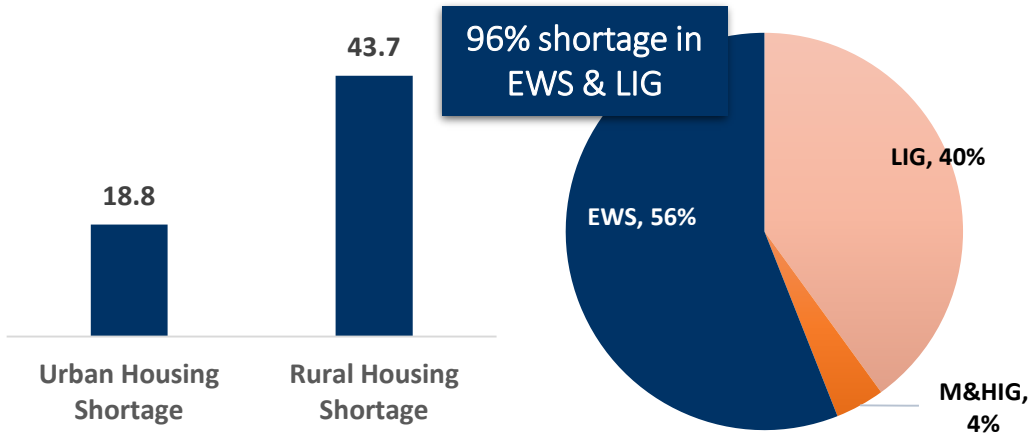


# MSME: Enabling Superior Growth



# Affordable Housing: Large Demand & Low Formal Financing

## Housing Shortage

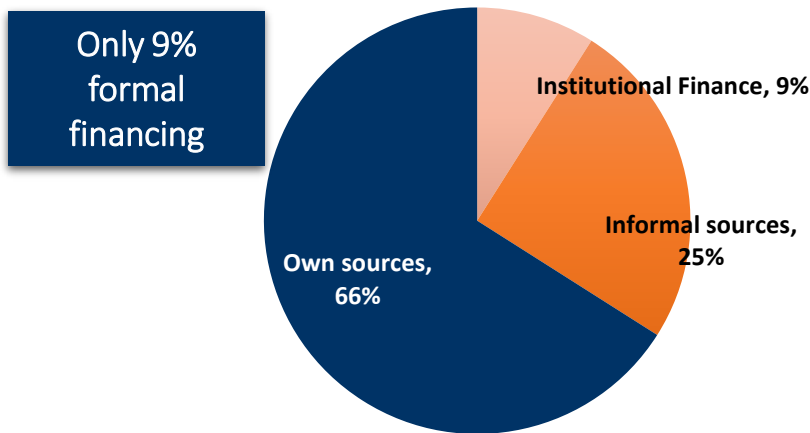


Urban Housing shortage pegged to reach 34.1 million units by 2022

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)

## Means of Housing Finance



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

Industry experts peg the housing finance demand in India at US\$ 1.2 trillion over FY18-24

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

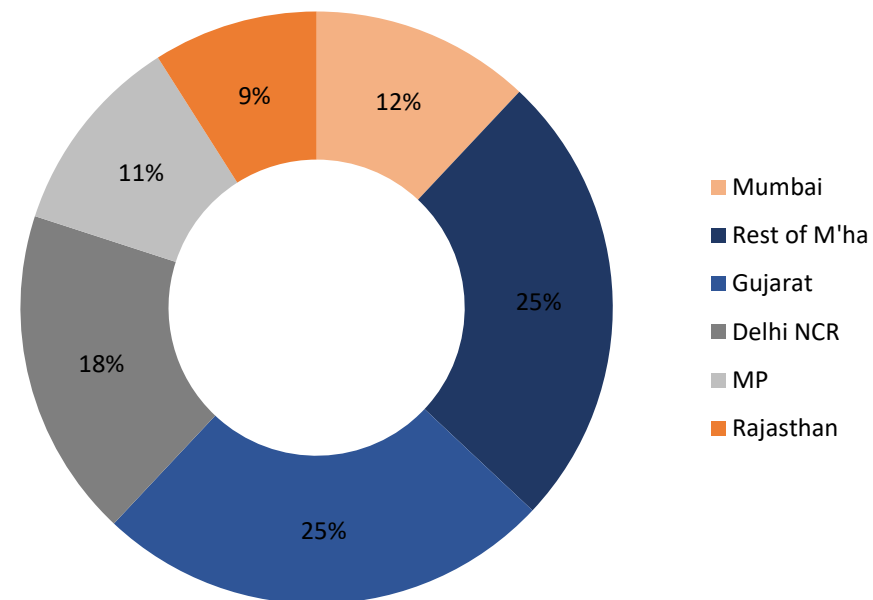
- \*Affordable housing loans (as per RBI):
- Metros - Loans up to INR 50 Lacs (house value of INR 65 Lacs)
  - Non Metros - INR 40 Lacs (house value of INR 50 Lacs)

# Housing Finance: Capitalising on Affordable Housing Opportunity

## Focus Area

- Serves middle and lower middle income population in Tier 2 and 3 cities
- Ventures 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

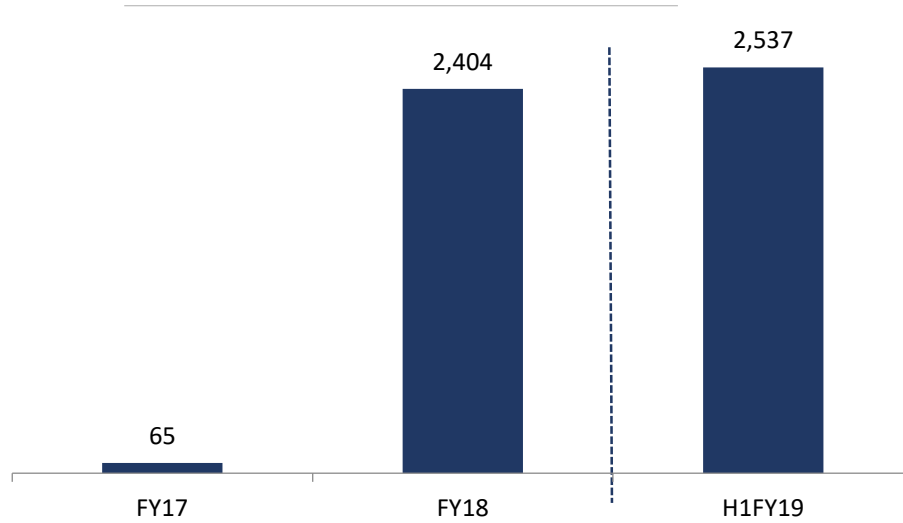


AUM	Disbursements	Avg. Ticket Size	Customers
INR 5,106 Mn	INR 2,537 Mn	INR 1.1 Mn	5,550

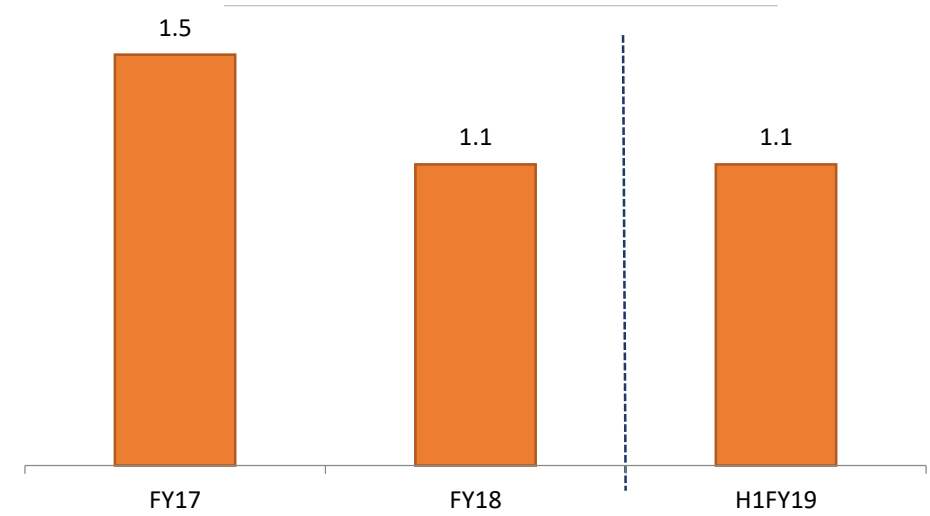
Data as on 30<sup>th</sup> September, 2018

# Housing Finance: Exponential Growth Potential

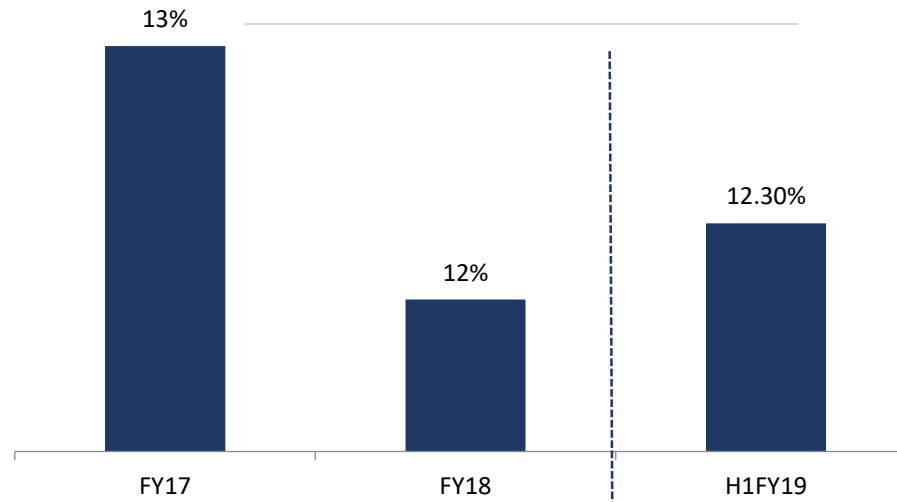
Disbursals (INR Mn)



Average Ticket Size (INR Mn)



Portfolio Yield (%)



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

# Urban Construction Finance: Significant Scope of Growth

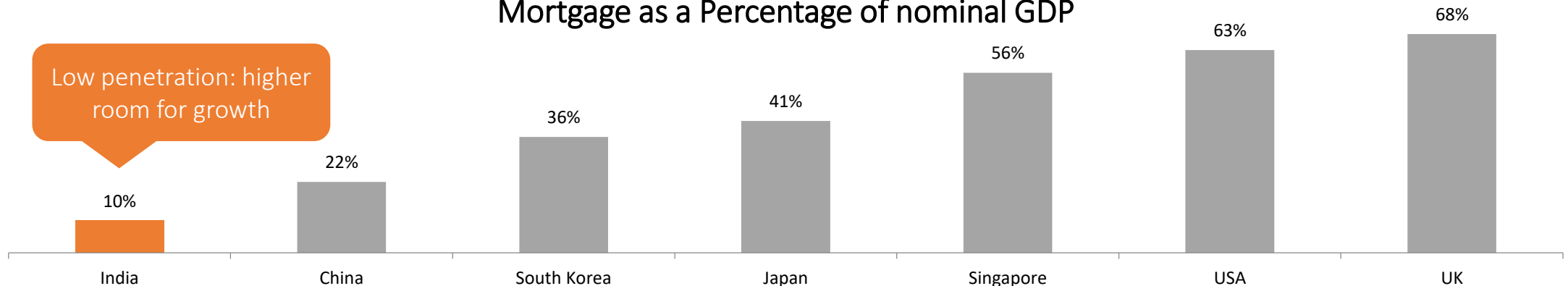
## Recent Government Initiatives to promote affordable housing construction

- 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

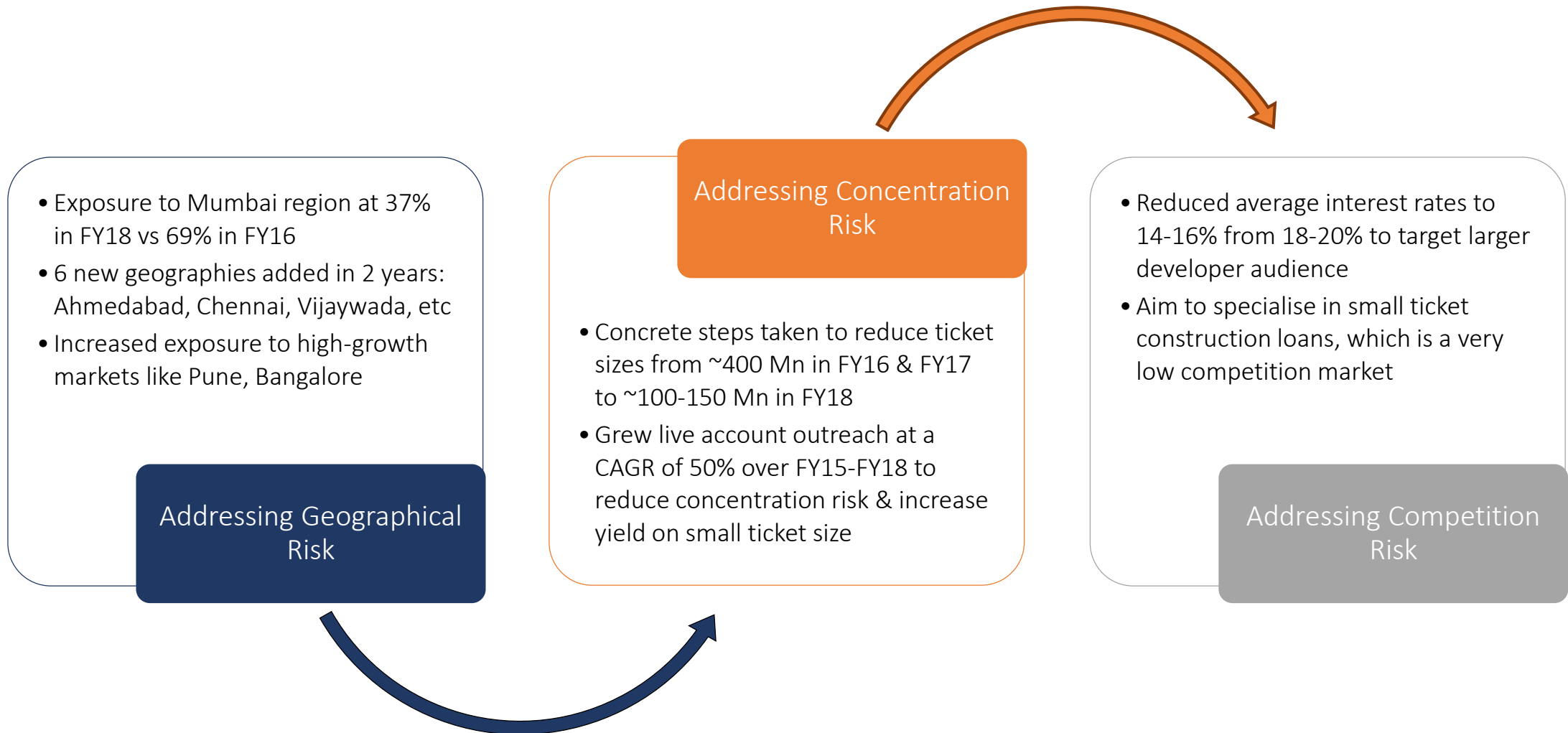
- 66% of India's population is aged below 35 years, increasing demand for newer homes
- Urban housing demand expected to see exponential growth: Currently 32% of India's population reside in cities; expected to increase to 50%+ by 2030
- CLSS Scheme for new home owners reduces effective interest rates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

Mortgage as a Percentage of nominal GDP



Source: European Mortgage Federation

# Construction Finance: The Retail Way

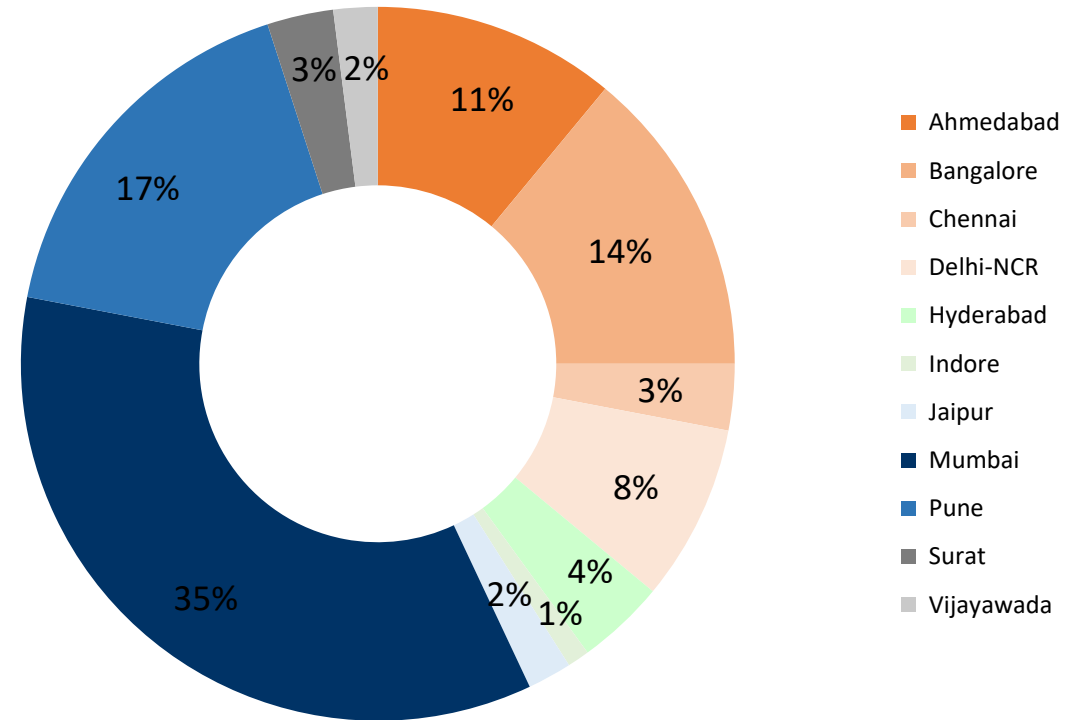


# Construction Finance: Building a Sustainable Future

## 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



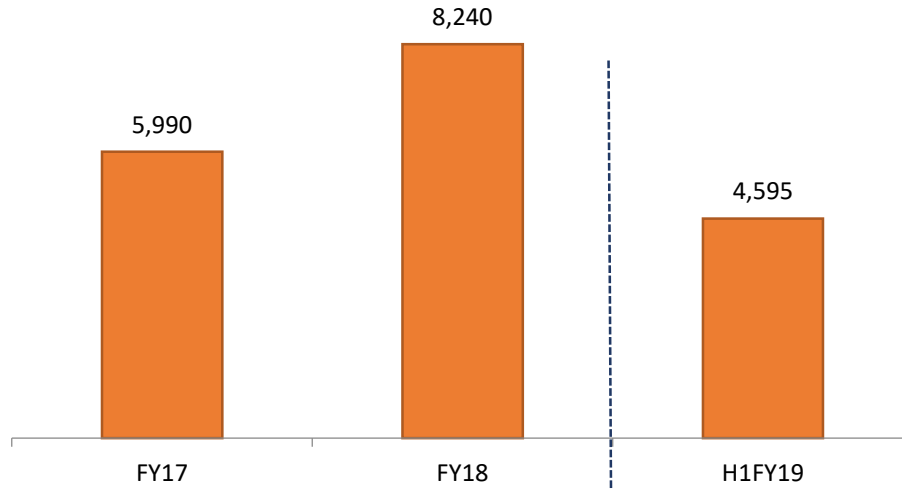
AUM	Disbursements	Avg. Ticket Size	No. of Projects
INR 10,495 Mn	INR 4,595 Mn	INR 80 Mn	136

Data as on 30<sup>th</sup> September, 2018

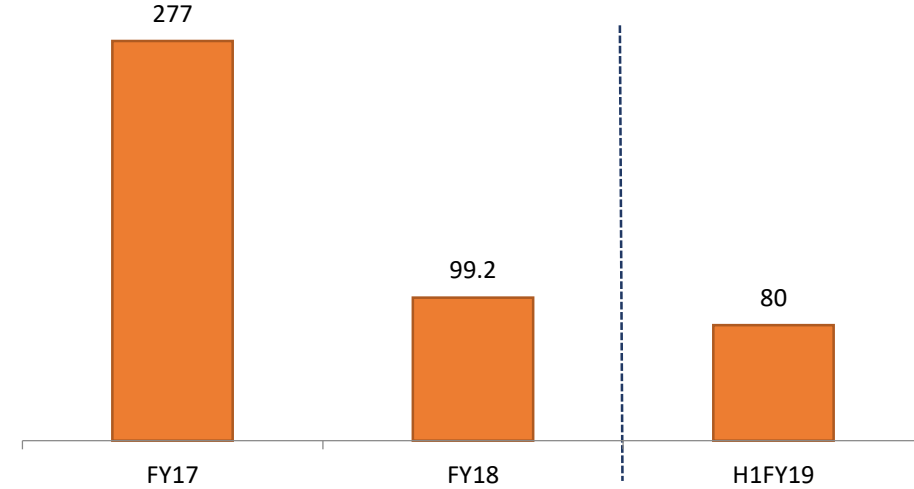


# Construction Finance: High Yield, Low Risk

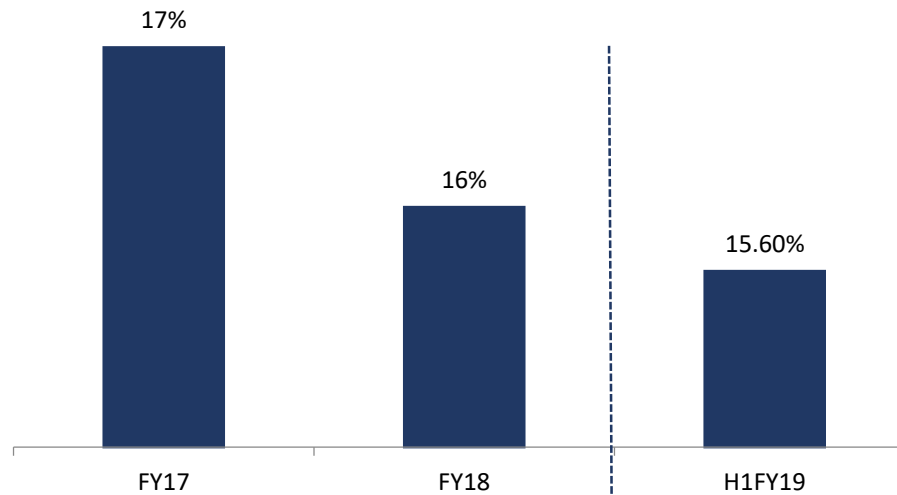
Disbursals (INR Mn)



Average Ticket Size (INR mn)



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

INR 1,655 Mn

## Disbursements

INR 2,481 Mn

## Ticket Size Range

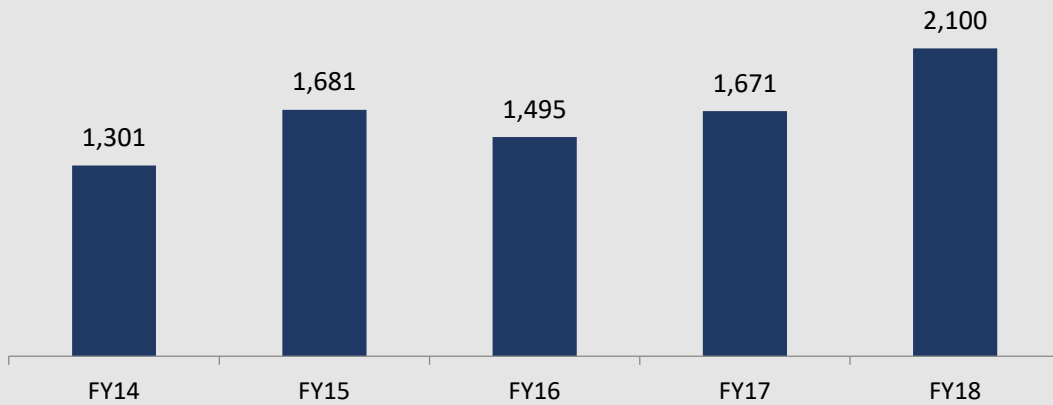
INR 50 – 250 Mn

## Customers

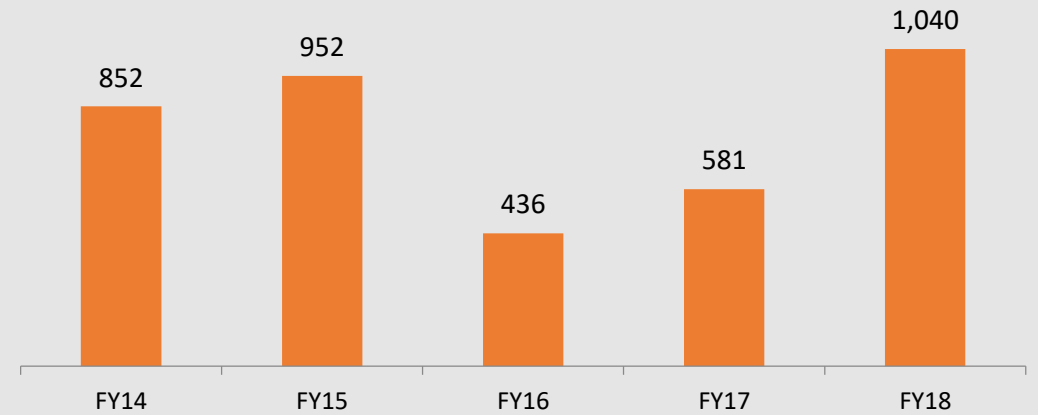
12

# Strong Focus on MSME: 7x in 4 years

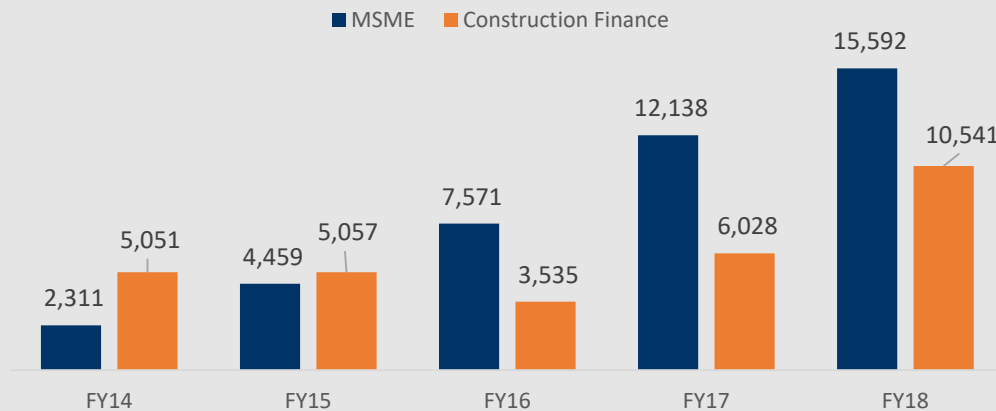
### NII (INR Mn)



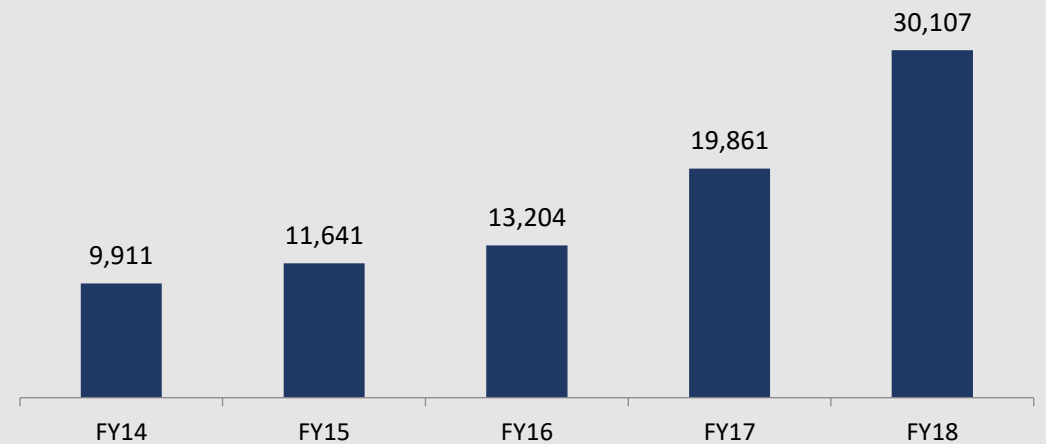
### PAT (INR Mn)



### Loans & Advances (INR Mn)

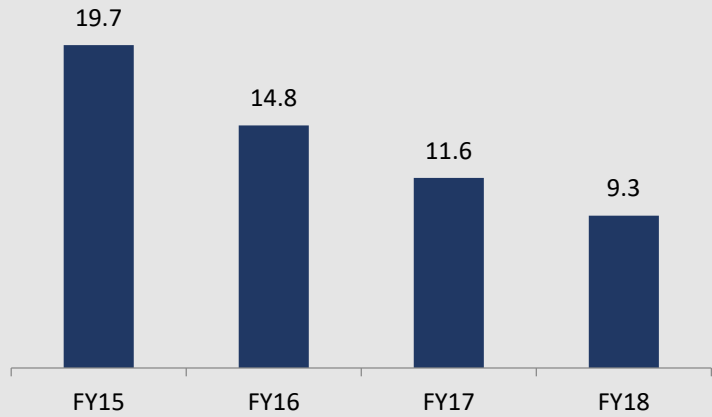


### Total Assets (INR Mn)

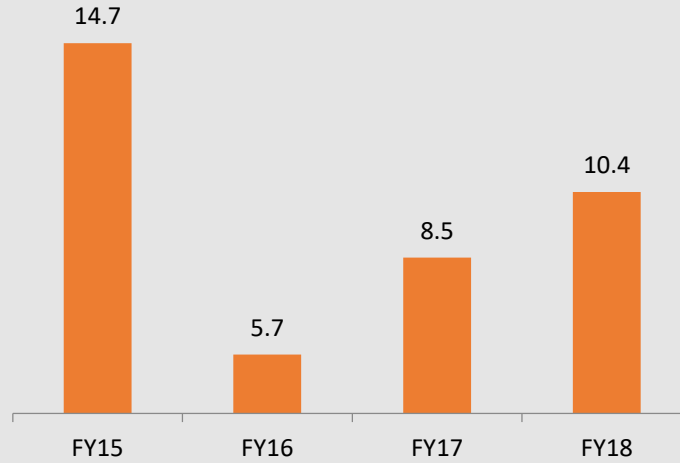


# Moving Towards Higher Growth

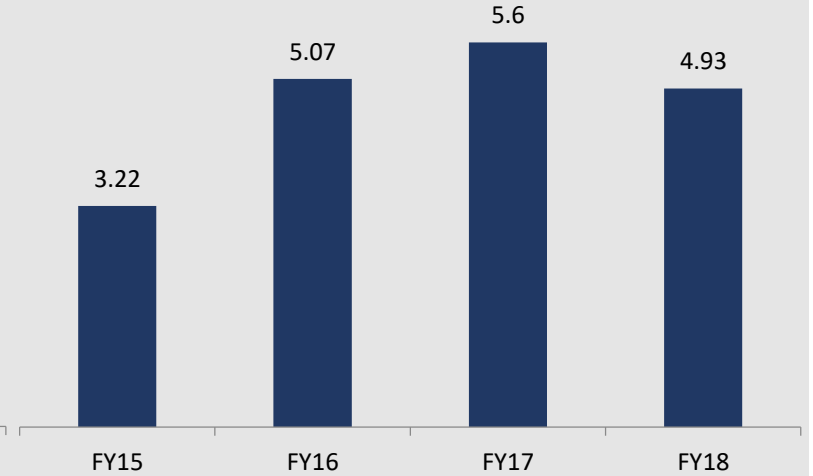
### Net Interest Margin (%)



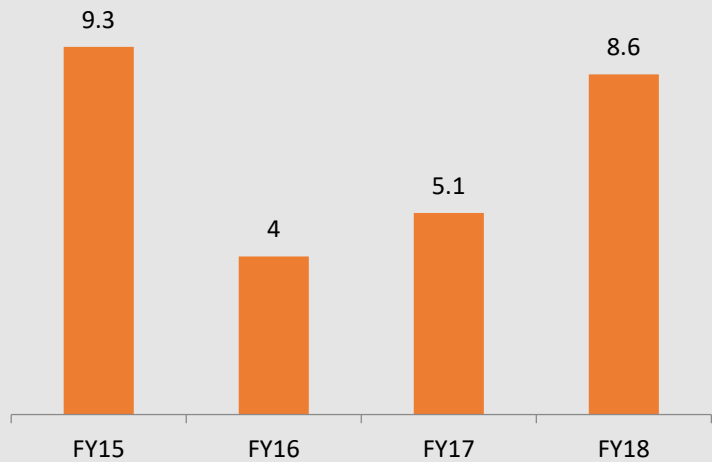
### Pre-Tax RoCE (%)



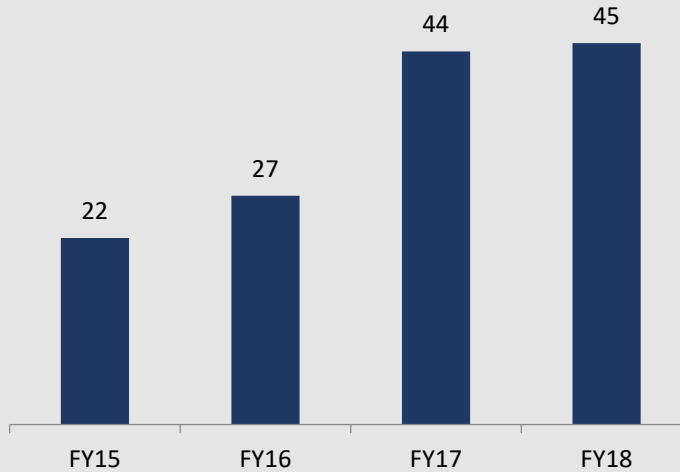
### Spread (%)



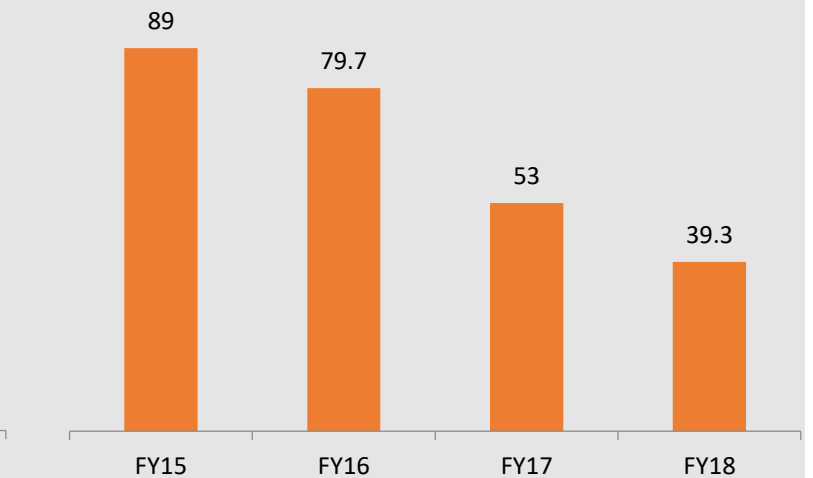
### Return on Equity (%)



### Cost to Income Ratio (%)

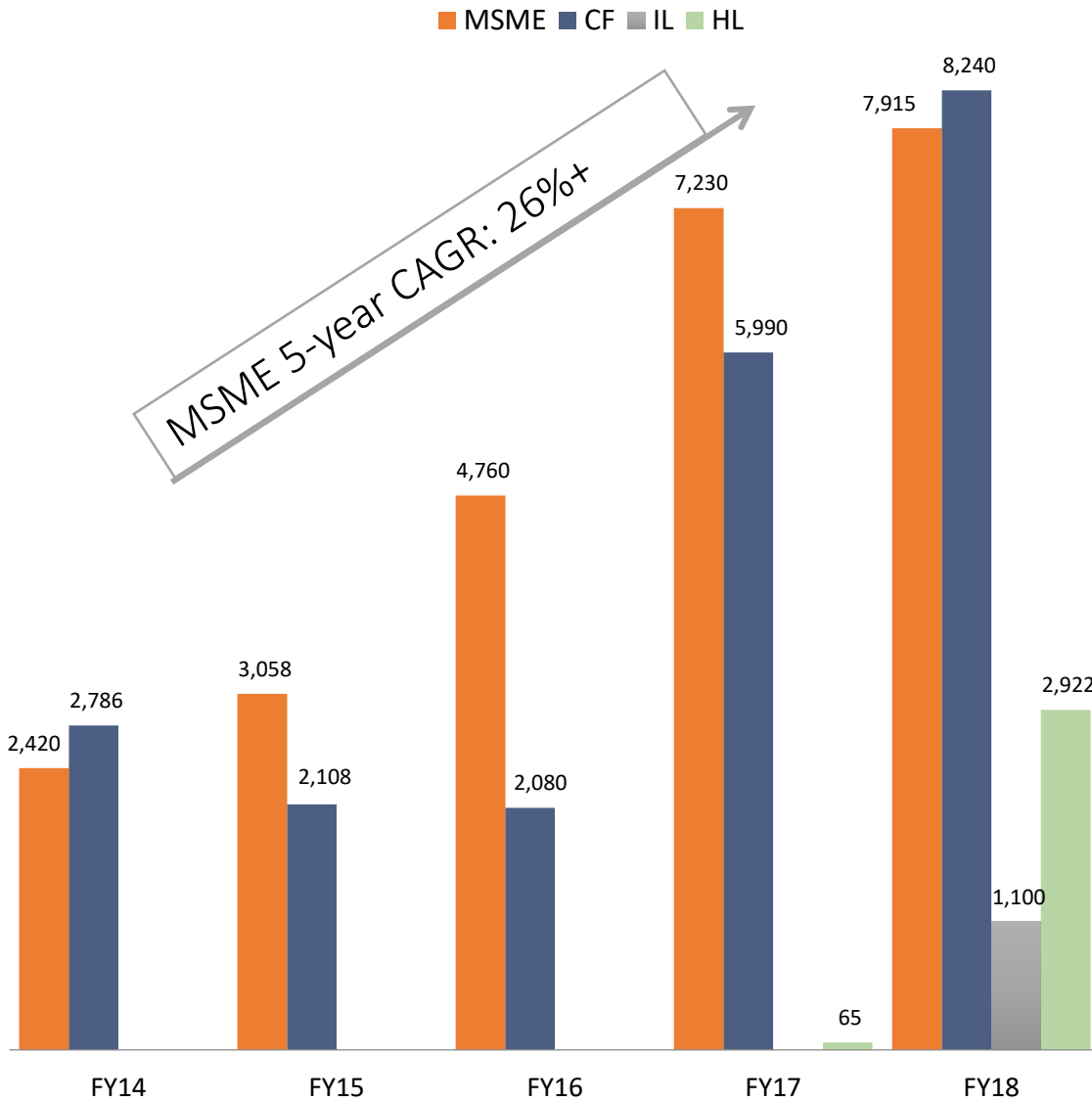


### Capital Adequacy (%)

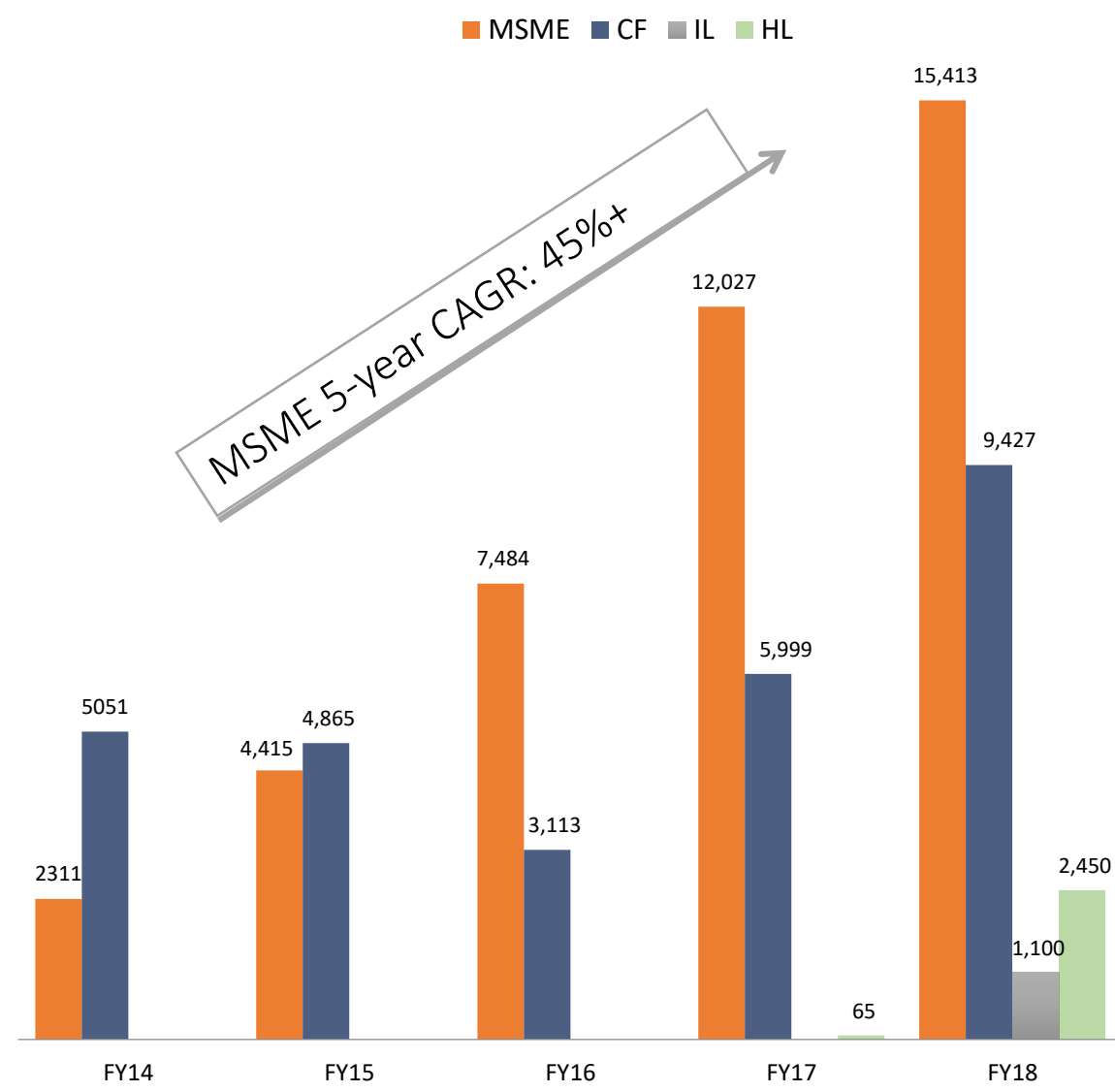


# Prudent Asset Mix

## Disbursement Mix (INR Mn)



## AUM Mix (INR Mn)

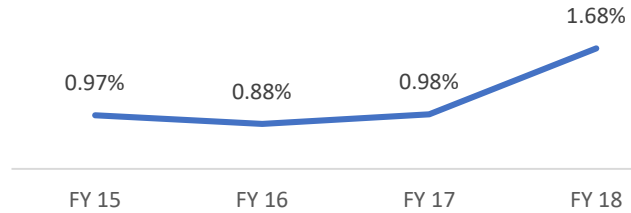


All numbers on a consolidated basis

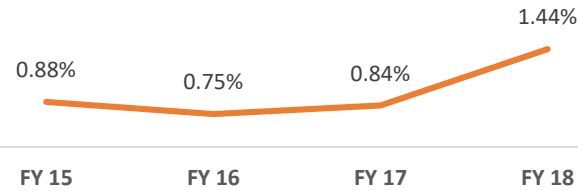
# Strong Asset Quality

As per IGAAP

**GNPA%**

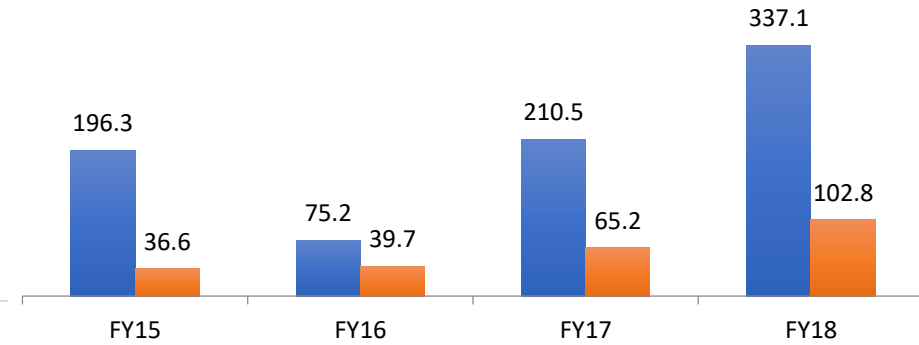


**NNPA%**



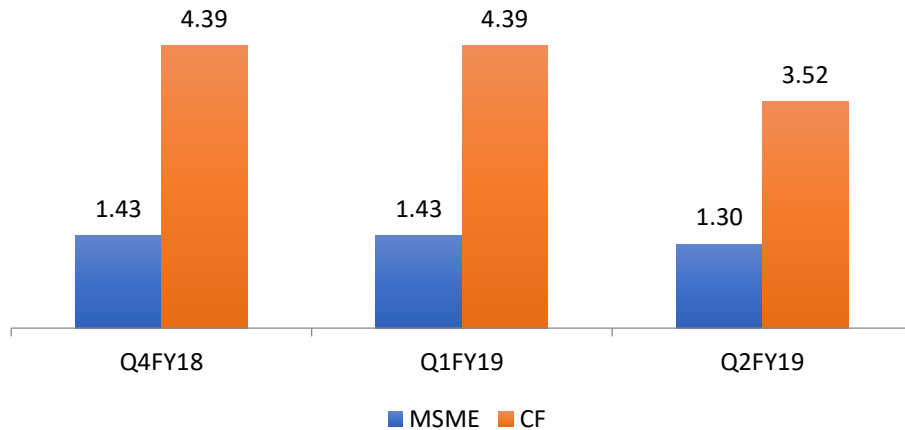
**Provisions (INR Mn)**

■ Provisions Held ■ Provisions Required

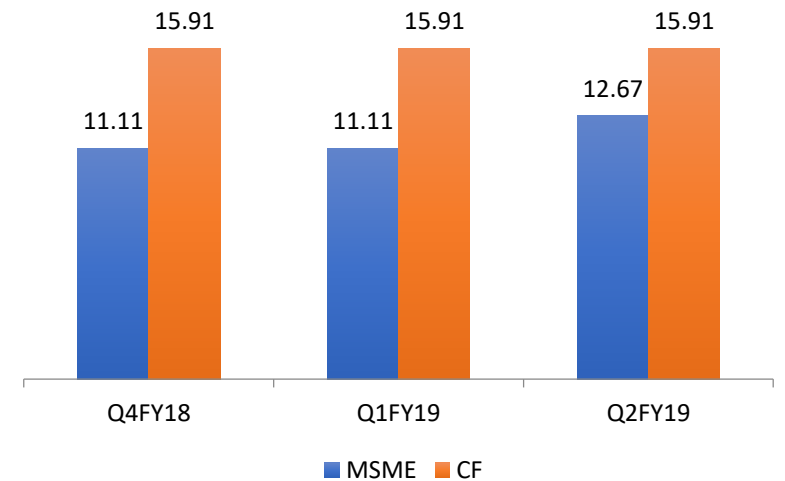


As per IND-AS

**Probability of default (%)**



**Loss given Default (%)**



# NPA Analysis: Prudent Lending Practises

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

## GNPA Product Segment wise - FY18

Product Segment	GNPA %	NNPA %	Coverage Ratio
MSME	2.23%	1.93%	53.43%
Construction Finance	0.86%	0.69%	53.43%
Housing Finance	0.12%	Nil	15%
Indirect Lending	Nil	Nil	Nil
Total	1.68%	1.44%	53.42%

Improved asset quality levels as Gross NPAs at 90 DPD declined to 1.69% as on March 31<sup>st</sup>, 2018 from 2.55% as on March 31<sup>st</sup>, 2016



# Income Statement

INR Mn	FY17	FY18	H1FY19(as per IND-AS)
Interest earned on loans	2,020.7	3,095.5	2318.7
Interest earned on investments	30.9	32.6	27.5
<b>Total interest earned</b>	<b>2051.6</b>	<b>3128.1</b>	<b>2,346.2</b>
<b>Total interest expended</b>	<b>379.9</b>	<b>1,020.4</b>	<b>861.6</b>
- interest on borrowings	379.6	1,020.4	861.6
<b>Net interest income</b>	<b>1671.8</b>	<b>2107.7</b>	<b>1484.6</b>
<b>Non-interest income</b>	<b>299.2</b>	<b>818.9</b>	<b>198.7</b>
- loan processing fees	105.3	335.4	68.9
- Profit on sale of investments	81.6	241.9	35.4
- others	112.3	241.5	94.4
<b>Total Income</b>	<b>1971.0</b>	<b>2926.5</b>	<b>1683.3</b>
<b>Operating expense</b>	<b>878.4</b>	<b>1325.7</b>	<b>943.4</b>
- employee cost	546.1	812.5	595
- Depreciation	43.0	62.2	36.1
- Others	289.3	451.0	312.3
<b>Operating Profit</b>	<b>1092.5</b>	<b>1600.8</b>	<b>739.9</b>
Total provisions	137.2	159.4	*
<b>PBT</b>	<b>955.4</b>	<b>1441.4</b>	<b>739.9</b>
Tax	374.1	400.8	224.2
<b>PAT</b>	<b>581.2</b>	<b>1040.7</b>	<b>515.7</b>

\* Adjusted in Balance Sheet

# Balance Sheet

INR Mn	FY17	FY18	H1FY19(as per IND-AS)
Share Capital	350.3	350.3	350.3
Reserves and Surplus	11,256.3	12,235.7	12,668.9
<b>Networth</b>	<b>11,606.5</b>	<b>12,586.0</b>	<b>13,019.2</b>
Borrowings	7,278.6	15,742.7	23,858.6
Current liabilities and provisions	794.8	1,529.5	239.6
Other Non Current Liabilities and provisions	181.4	249.2	33.5
<b>Total liabilities &amp; stockholders' equity</b>	<b>19,861.2</b>	<b>30,107.5</b>	<b>37,150.9</b>
Net Block	128.9	143.3	174.5
Investments	680.8	516.1	1,302.7
Asset under financing activities	18,464.3	28,663.7	34,095.1
Deferred tax assets	25.9	103.4	167.4
Cash and bank balances	114.1	313.7	707.9
Other Current assets	329.9	367.3	350.5
Other Non Current assets	117.3	-	352.8
<b>Total assets</b>	<b>19,861.2</b>	<b>30,107.5</b>	<b>37,150.9</b>

# Leadership Team



**Surender Sangar**  
Head – Construction Finance

Ex-MD – Tourism Finance Corporation of India and GM- Union Bank of India  
Over 38 years of experience  
B.Com, CAIIB



**Vikas Sharma**  
Business Head (MSME & HL)

Ex - Kotak Mahindra Bank, Dhanlaxmi Bank, Reliance Capital  
Over 18 years of experience  
PGDBA, B.Com



**Vijay Gattani**  
Senior Vice President - Credit

Ex-ICICI Bank, Head of Credit & Policy- ICICI HFC  
Over 13 years of experience  
Chartered Accountant



**Hemant Dave**  
Head of Operations

Ex - Kotak Mahindra Bank, A. F. Ferguson  
Over 22 years of experience  
Chartered Accountant



**Kumanan Rajagopal**  
Head – Business Development

Ex-ICICI Bank, Amex  
20+ years of experience  
MBA



**Vinay Surana**  
Head - Treasury

Ex-Founding Member ,Axis Bank debt syndication  
Over 13 years of experience  
Chartered Accountant - Rank



**Ashok Agrawal**  
Head – A/C, Fin, Tax & Compliance

Previously practicing CA  
Over 25 years of experience  
CA and CS



**Bhavesh Prajapati**  
Head – Credit, Risk, Policy: HF

Ex-Aadhar Housing Finance, IDFC Ltd, DHFL  
MBA, ICFAI

# Board of Directors



**Quintin E. Primo III**  
**Non-Executive Chairman**  
Co-founder & CEO of Capri  
Investment Group, Chicago  
Over 3 decades of experience  
MBA & BS (Finance)



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



**T. R. Bajalia**  
**Independent Director**  
Ex-DMD – SIDBI,  
Ex- ED - IDBI Bank  
40+ years of experience  
BA (Eco), CAIIB



**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



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

# Key Partnerships

## Lenders



## Auditors & Advisors

**Deloitte.**

**EY**

**KPMG**



Thank You