January 17, 2020

To,
BSE LIMITED
P J Towers
Dalal Street, Fort,
Mumbai 400 001

Company Code No.: 531595

NATIONAL STOCK EXCHANGE OF INDIA LIMITED
Listing Department
Exchange Plaza, 5th Floor,
Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051
Company Code: CGCL

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

Further to our letter dated January 17, 2020 in relation to Analyst Meet, please find enclosed herewith the copy of the presentation titled "H1FY20 Investor Presentation" made by the Company at the Analyst Meet held today in Mumbai. We wish to inform you that the following analysts participated in the said Analyst Meet:

i) IDBI Capital Markets & Securities Ltd.
ii) NVS Wealth Managers Pvt. Ltd.
iii) IndiaNivesh Securities Limited
iv) Nepean Capital L.L.P.
v) Prasad Capital Advisors
vi) India Infoline Limited (IIFL)

You are requested to kindly take the above information on records.

Thanking you,

Yours faithfully,

for Capri Global Capital Limited

Abhishek Kanai
Vice President & Group Company Secretary
INVESTING IN VALUES.
NURTURING LIVES.
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 11,200 + 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 8,750 + families to realise the dream of owning their own home

- Committed workforce of over 1,550 + 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

Expanding Business Verticals

- 2013
  - Ventured into MSME lending

- 2016
  - Branch network expanded to 5 states
  - AUM crosses INR 10 Bn
  - Secured Care A+ rating

- 2017
  - Forayed into Housing Finance
  - Branch network jumps to 66; Workforce count of 1350

- 2019
  - AUM crosses INR 40 Bn
  - Bank credit facilities of ~INR 30 Bn; raised INR 1.5 Bn through NCD’s

- 2024
  - AUM of INR 220 Bn with a CAGR of 40%
  - Expanding our reach to the underserved and extending to 245 branches

Building an Institution

Gaining Momentum

Credibility

Roadmap for Future
## Small Loans: Niche Capabilities

### MSME
- Focus on Tier II & III cities; Customer outreach: 11,260 +
- Loan-to-Value: ~48%
- Ticket size: INR 1.5 Mn with Avg loan tenure of 4-5 years
- Key markets: NCR, Gujarat & Maharashtra
- **Portfolio Yield:** 16.8%
- **GNPA:** 3.94%

### Construction Finance
- Project outreach: 144
- Key markets: Mumbai, Pune, Ahmedabad, Surat, Bangalore, and Hyderabad
- Ticket size: INR 80 Mn with Avg tenure of 4-5 years
- **Portfolio Yield:** 18.7%
- **GNPA:** 0.15%

### Housing Finance
- Affordable housing customers in Tier II & III cities
- Customer outreach: 8,785
- Key markets: Maharashtra, Gujarat & NCR
- Loan to Value: ~60%
- Average Ticket Size: 1.1 Mn with loan tenure of 7-8 years
- **Portfolio Yield:** 14.1%
- **GNPA:** 1.14%

### Indirect Lending
- NBFC Outreach: 7
- Financing to other smaller NBFCs in MSME and MFI
- Over 100 NBFCs and MFIs with the book size up to INR 5 Bn
- Security Cover: >1.1x
- **Portfolio Yield:** 15.1%
- **GNPA:** Nil

<table>
<thead>
<tr>
<th>MSME</th>
<th>Construction Finance</th>
<th>Housing Finance</th>
<th>Indirect Lending</th>
</tr>
</thead>
<tbody>
<tr>
<td>~50% of AUM</td>
<td>~27% of AUM</td>
<td>~21% of AUM</td>
<td>~2% of AUM</td>
</tr>
<tr>
<td>Launched 2012</td>
<td>Launched 2010</td>
<td>Launched 2016</td>
<td>Launched 2018</td>
</tr>
</tbody>
</table>
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. Adequate Liquidity
   - More than 95% 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.

6. In House Collection model
   - Own Collection team of 77 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.
### Building Business Strength for Stronger H2FY20

#### Managing liquidity for stronger H2
- Addition of **new bank lines** of 5,750 Mn in Q2FY20; share of bank borrowings ~ 95%.
- **Received 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**; will see sanctions by Q4FY20.

#### 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 disbursals in existing and selective new accounts
- Slower pace of disbursals in MSME due to seasonality and slowdown in biz environment/ adverse climatic events impacting businesses; MSME lending to pick up in Q3FY20.
- Decline in overall housing credit growth due to tightening of the risk policy.
Performance and Analysis
Capri Global Capital: Banking The Unbanked

H1FY20 At A Glance

- **Total AUM**: INR 39.57 billion
- **MSME AUM**: INR 19.83 billion
- **CF + IRL AUM**: INR 11.29 billion
- **HL AUM**: INR 8.44 billion
- **Total Disbursements**: INR 4.97 billion
- **PAT**: INR 766 million
- **Net Worth**: INR 14.53 billion

**As on 30th September '19**

- **20,200+ Live Accounts**
- **1,550+ Employees**
- **8 States**
- **85 Branches**

*Total AUM includes Housing Finance AUM*
Growing At a Superior Pace

Disbursement Mix (INR Mn)
- MSME
- CF
- IL
- HL

AUM Mix (INR Mn)
- MSME
- CF
- IL
- HL

FY15 FY16 FY17 FY18 FY19
MSME 3,058 4,760 7,230 7,915 8,860
CF 2,108 2,080 2,922 5,090 8,240
IL 65 1,100 1,100 1,600
HL 7,915 8,240 7,720 5,990

FY15 FY16 FY17 FY18 FY19
MSME 4,415 7,484 12,027 15,413 19,710
CF 3,113 65 9,427 2,450 7,930
IL 1,100 1,100 1,390
HL 4,415 7,484 12,027 15,413 19,710

All numbers on a consolidated basis
Over the Years...

<table>
<thead>
<tr>
<th></th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>H1FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Interest Margin (%)</td>
<td>14.8</td>
<td>11.6</td>
<td>9.3</td>
<td>9.32</td>
<td>9.67</td>
</tr>
<tr>
<td>Pre-Tax RoCE (%)</td>
<td>5.7</td>
<td>8.5</td>
<td>9.21</td>
<td>9.49</td>
<td>12.06</td>
</tr>
<tr>
<td>Spread (%)</td>
<td>5.07</td>
<td>5.6</td>
<td>4.93</td>
<td>5.73</td>
<td>6.35</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>H1FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Return on Equity (%)</td>
<td>4</td>
<td>5.1</td>
<td>6.1</td>
<td>10.3</td>
<td>10.8</td>
</tr>
<tr>
<td>Cost to Income Ratio (%)</td>
<td>27</td>
<td>44</td>
<td>52</td>
<td>48</td>
<td>42</td>
</tr>
<tr>
<td>Return on Assets (%)</td>
<td>3.51</td>
<td>3.52</td>
<td>2.64</td>
<td>3.75</td>
<td>3.61</td>
</tr>
</tbody>
</table>

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

**NII (INR Mn)**

<table>
<thead>
<tr>
<th></th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>H1FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>NII</td>
<td>1,495</td>
<td>1,671</td>
<td>2,252</td>
<td>3,236</td>
<td>1,948</td>
</tr>
</tbody>
</table>

**PAT (INR Mn)**

<table>
<thead>
<tr>
<th></th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>H1FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>PAT</td>
<td>436</td>
<td>581</td>
<td>659</td>
<td>1,357</td>
<td>766</td>
</tr>
</tbody>
</table>

**Total Assets (INR Mn)**

<table>
<thead>
<tr>
<th></th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>H1FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assets</td>
<td>13,204</td>
<td>19,861</td>
<td>29,710</td>
<td>42,770</td>
<td>42,090</td>
</tr>
</tbody>
</table>

**Capital Adequacy (%)**

<table>
<thead>
<tr>
<th></th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>H1FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital</td>
<td>79.7</td>
<td>53</td>
<td>39.3</td>
<td>34.2</td>
<td>36.2</td>
</tr>
</tbody>
</table>

Consolidated Numbers; FY18 & FY19 nos. based on IND-AS
Asset-Liability Split: Consistent Mix

- 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

Consolidated Numbers

<table>
<thead>
<tr>
<th>Date</th>
<th>&lt;1 Year</th>
<th>1-5 Years</th>
<th>&gt;5 Years</th>
</tr>
</thead>
<tbody>
<tr>
<td>30th September, 2019</td>
<td>14,327</td>
<td>19,421</td>
<td>14,090</td>
</tr>
<tr>
<td></td>
<td>7,350</td>
<td>15,984</td>
<td>20,905</td>
</tr>
<tr>
<td>31st March, 2019</td>
<td>13,180</td>
<td>19,789</td>
<td>18,104</td>
</tr>
<tr>
<td></td>
<td>11,063</td>
<td>16,098</td>
<td>19,044</td>
</tr>
</tbody>
</table>

All amounts in INR Mn

- 31st March, 2017
- 31st March, 2018
- 31st March, 2017
Liability Mix: The Low Cost Benefit

Total Borrowings (INR Mn) & Borrowing Mix

<table>
<thead>
<tr>
<th>Year</th>
<th>Bank Borrowings</th>
<th>NCD's</th>
<th>CP's</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY16</td>
<td>1,412</td>
<td>100%</td>
<td></td>
</tr>
<tr>
<td>FY17</td>
<td>7,280</td>
<td>83%</td>
<td></td>
</tr>
<tr>
<td>FY18</td>
<td>15,661</td>
<td>85%</td>
<td></td>
</tr>
<tr>
<td>FY19</td>
<td>27,687</td>
<td>97%</td>
<td></td>
</tr>
<tr>
<td>H1FY20</td>
<td>28,603</td>
<td>95%</td>
<td></td>
</tr>
</tbody>
</table>

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

2014: CARE A-
2016: CARE A+
2018: Brickworks AA-

Inspite of the liquidity squeeze CGCL has been able to get fresh sanctions of INR 5750 Mn.
Well Capitalized Business Model: Aid to Expansion

Current Assets (INR Mn)

<table>
<thead>
<tr>
<th></th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>H1FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investments</td>
<td>825</td>
<td>415.4</td>
<td>567</td>
<td>1,691</td>
<td>1,410</td>
</tr>
<tr>
<td>Cash Equivalents</td>
<td>181.2</td>
<td>114.1</td>
<td>483.3</td>
<td>104.2</td>
<td>1,230</td>
</tr>
</tbody>
</table>

Capital Adequacy (%)

<table>
<thead>
<tr>
<th></th>
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<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>H1FY20</th>
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<tbody>
<tr>
<td>Investments</td>
<td>79.7</td>
<td>53</td>
<td>39.3</td>
<td>34.5</td>
<td>36.2</td>
</tr>
<tr>
<td>Cash Equivalents</td>
<td>15</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Optimal cash position on balance sheet + Strong capital adequacy to support future growth + Average quarterly customer repayments of approx. INR 3,000 Mn = Comfortable liquidity position to protect against liquidity crunch & support 40%+ AUM growth

Capital Adequacy Standalone Numbers; FY18, FY19 & H1FY20 nos. as per IND-AS
### NPA Analysis: Prudent Lending Practises

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

### GNPA Product Segment wise – H1FY20

<table>
<thead>
<tr>
<th>Product Segment</th>
<th>GNPA %</th>
<th>NNPA %</th>
</tr>
</thead>
<tbody>
<tr>
<td>MSME</td>
<td>3.94%</td>
<td>2.34%</td>
</tr>
<tr>
<td>Construction Finance</td>
<td>0.15%</td>
<td>Nil</td>
</tr>
<tr>
<td>Housing Finance</td>
<td>1.14%</td>
<td>0.65%</td>
</tr>
<tr>
<td>Total (Consolidated)</td>
<td>2.26%</td>
<td>1.12%</td>
</tr>
</tbody>
</table>
Capri Global Capital In a Nutshell

- An upcoming Diversified NBFC with presence across high growths 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 20,200+ businesses across several states in India ranging from restaurants to small manufacturing units to traders to private schools

- Committed workforce of over 1,550+ 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 220 Billion & maintain 40-50% loan book growth p.a.
- To expand to a branch network of 245 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 2.26%
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

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

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

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

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

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 30 years 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

Deloitte.

Grant Thornton

KPMG
Thank You