

April 30, 2026

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 Presentation Q4 and year ended March 31, 2026**

Dear Sir / Madam,

Pursuant to Regulation 30 and any other applicable provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and further to our letter dated April 24, 2026, intimating Earning Conference Call scheduled on May 04, 2026, we are attaching herewith the presentation titled “Q4 and year ended March 31, 2026, Earnings Presentation”.

The said intimations was received by the Company on April 30, 2026 at 11:30 P.M. (IST).

This intimation is also being uploaded on the Company’s website at [www.capri loans.in](http://www.capri loans.in).

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

Thanking you,

Yours faithfully,  
for **Capri Global Capital Limited**



**Yashesh Bhatt**  
Company Secretary & Compliance Officer  
Membership No: A20491

Encl.: As Above



# CAPRI LOANS

*Farz Nibhaatey Hain*

## Q4FY26 Earnings Presentation

30<sup>th</sup> April 2026

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# Annual Performance Highlights

(In ₹ mn unless stated otherwise)

	FY26	FY25	YoY
<b>AUM</b>	366,233	228,602	<b>60%</b>
<b>Net Interest Income</b>	19,979	13,314	<b>50%</b>
<b>Non Interest Income</b>	8,597	5,014	<b>71%</b>
<b>Operating Expenses</b>	14,112	10,987	<b>28%</b>
<b>Operating Profit</b>	14,464	7,341	<b>97%</b>
<b>PAT</b>	9,486	4,785	<b>98%</b>
<b>Cost-Income Ratio (%)</b>	49.4%	59.9%	<b>1,056 bps</b>
<b>NNPA (%)</b>	0.5%	0.9%	<b>(35) bps</b>
<b>ROAE (%)</b>	16.5%	11.8%	<b>473 bps</b>
<b>ROAA (%)</b>	3.5%	2.7%	<b>89 bps</b>

# Quarterly Performance Highlights

(In ₹ mn unless stated otherwise)

	Q4FY26	Q4FY25	YoY	Q3FY26	QoQ
<b>AUM</b>	366,233	228,602	<b>60%</b>	304,065	<b>20%</b>
<b>Net Interest Income</b>	5,956	3,807	<b>56%</b>	5,103	<b>17%</b>
<b>Non Interest Income</b>	2,472	1,817	<b>36%</b>	2,404	<b>3%</b>
<b>Operating Expenses</b>	4,160	3,084	<b>35%</b>	3,873	<b>7%</b>
<b>Operating Profit</b>	4,268	2,540	<b>68%</b>	3,633	<b>17%</b>
<b>PAT</b>	2,828	1,777	<b>59%</b>	2,554	<b>11%</b>
<b>Cost-Income Ratio (%)</b>	49.4%	54.8%	<b>548 bps</b>	51.6%	<b>224 bps</b>
<b>NNPA (%)</b>	0.5%	0.9%	<b>(35) bps</b>	0.7%	<b>(13) bps</b>
<b>ROAE (%)</b>	16.0%	16.9%	<b>85 bps</b>	15.0%	<b>99 bps</b>
<b>ROAA (%)</b>	3.8%	3.6%	<b>20 bps</b>	3.9%	<b>18 bps</b>

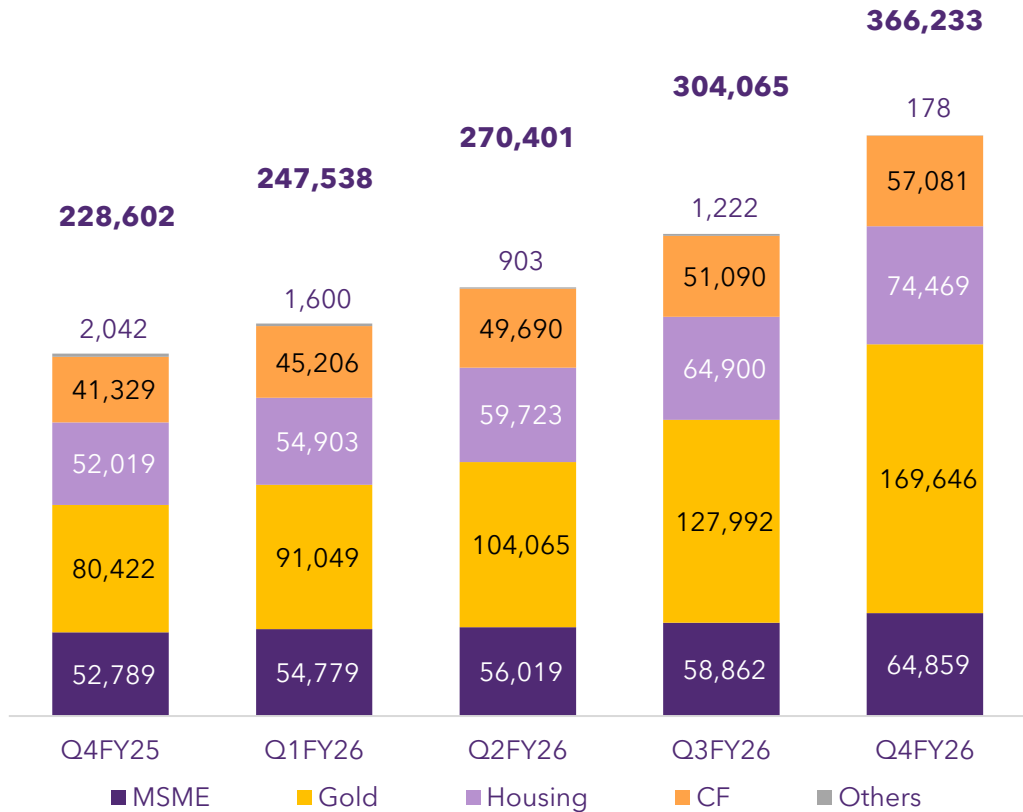


# 1 Business Updates

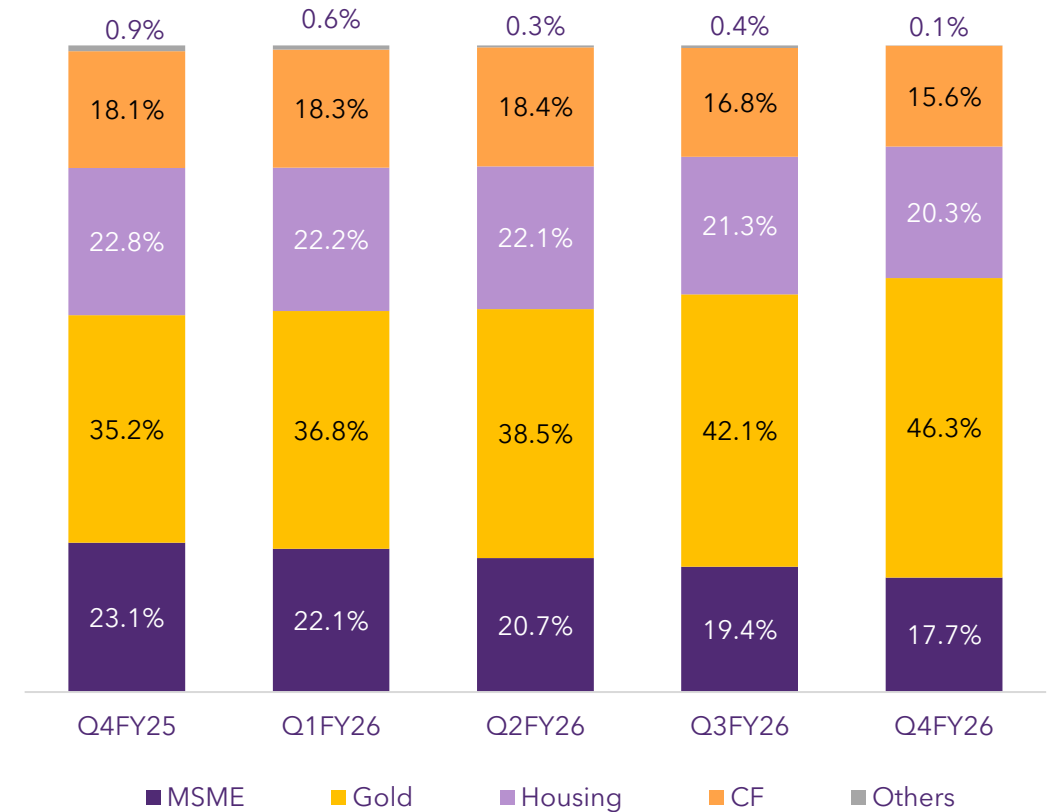
# Business Update

Consolidated AUM up 60% YoY

## AUM Break Up (₹ mn)



## Composition of AUM (%)

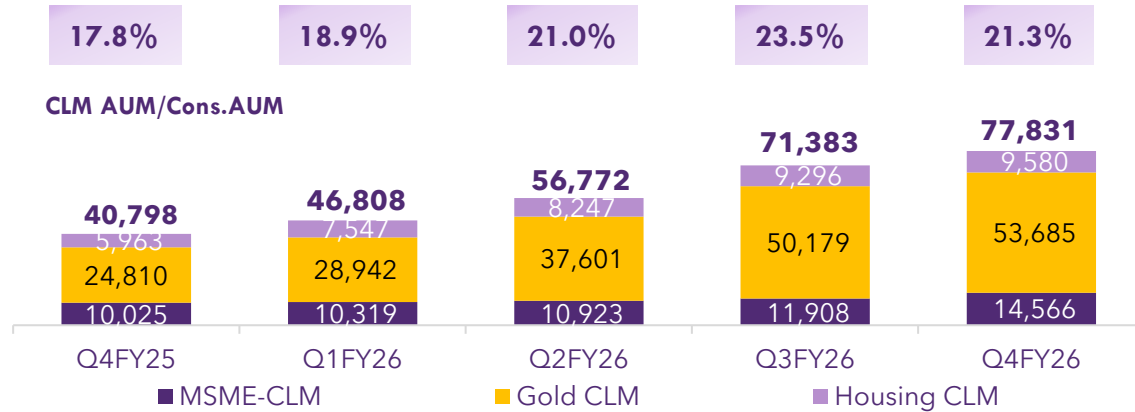


• MSME, Gold, and Housing AUM values are inclusive of co-lending and Directly Assigned AUM. Refer next slide for further details.

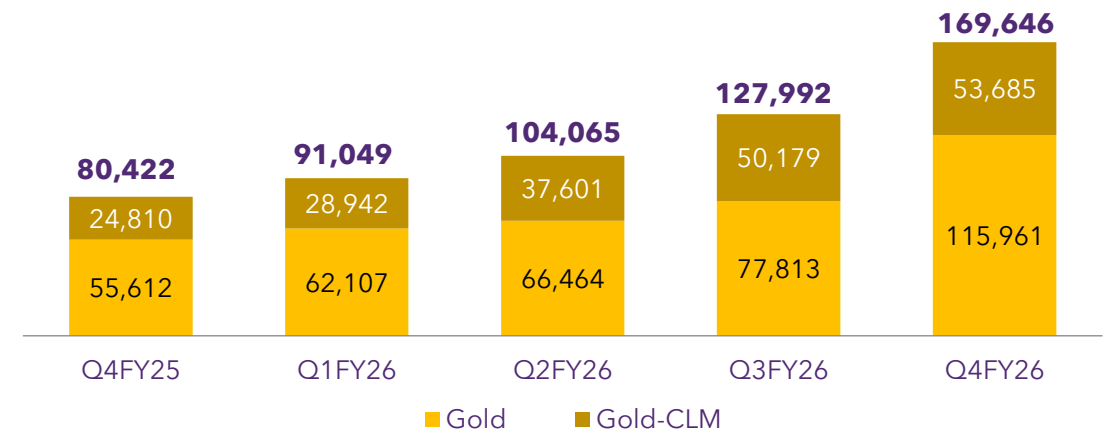
# Retail AUM

Leveraging co-lending for capital efficient growth

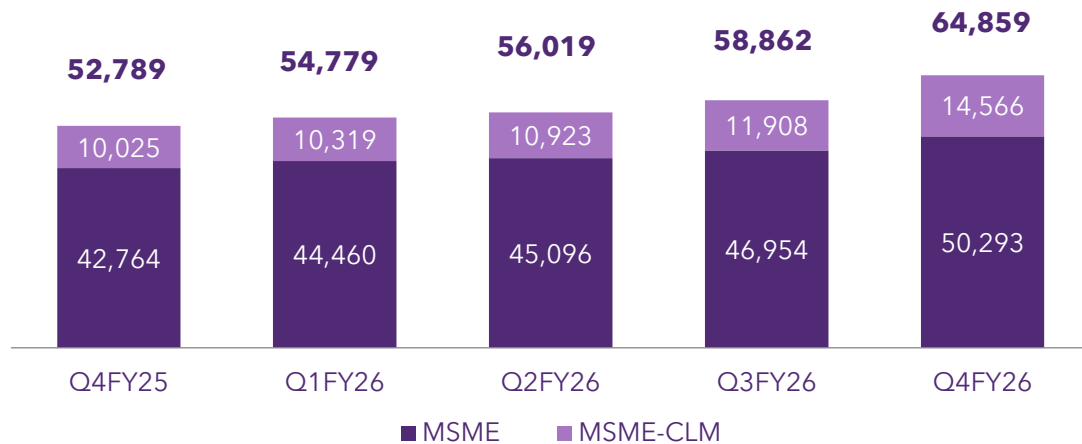
## Co-Lending AUM (₹ mn)



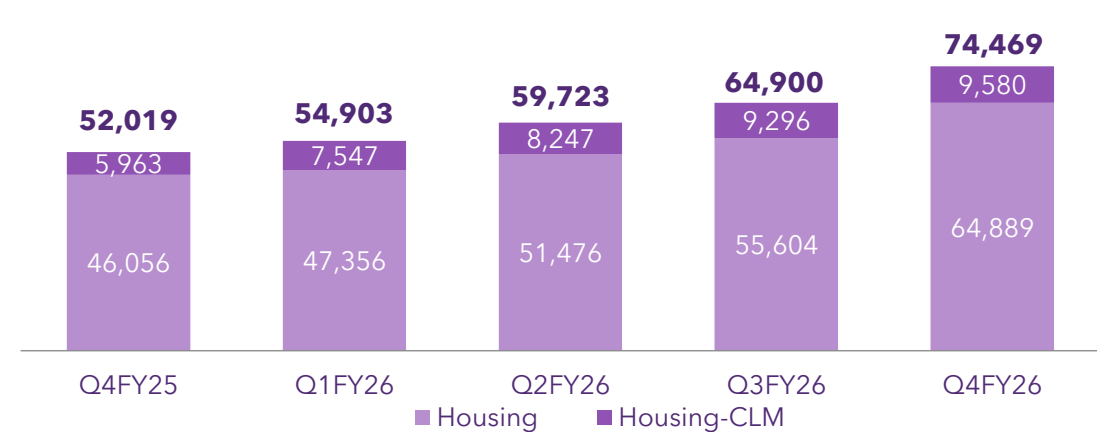
## Gold AUM (₹ mn)



## MSME AUM (₹ mn)



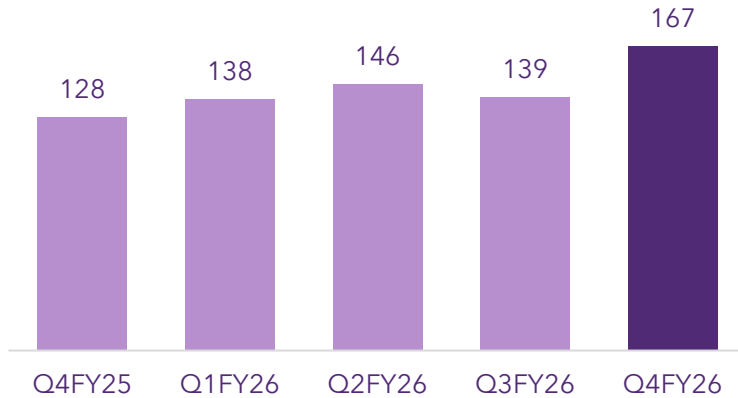
## Housing AUM (₹ mn)



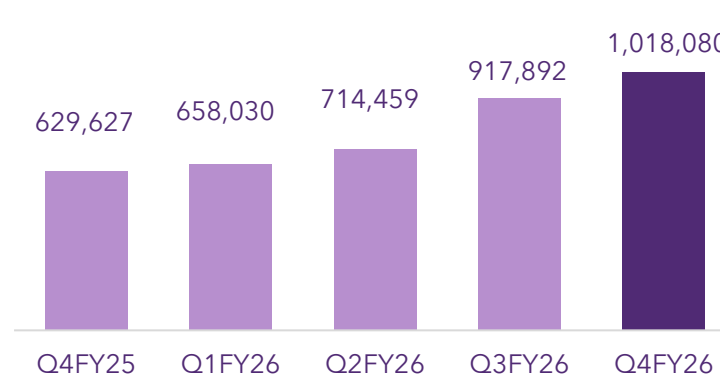
# Gold Loan Business Update

Strong customer acquisition momentum driving portfolio growth

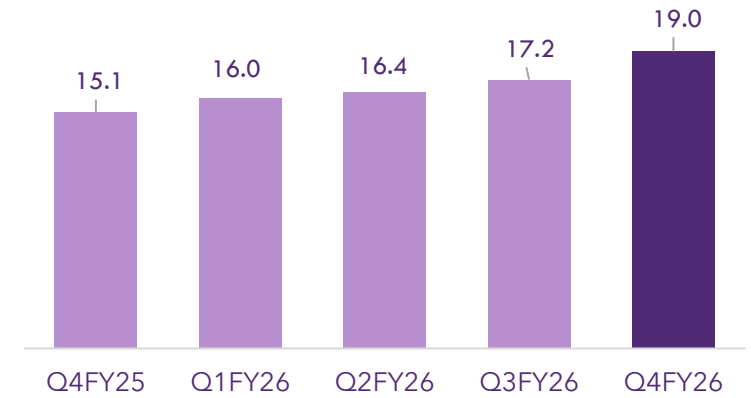
### Average Ticket Size (On Portfolio) (₹ '000s)



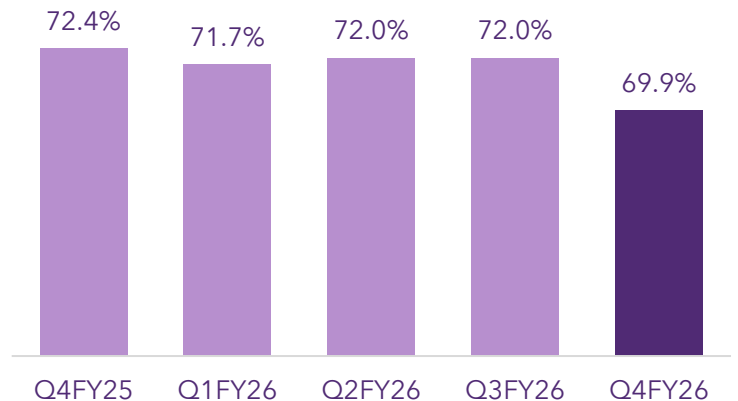
### Live Accounts



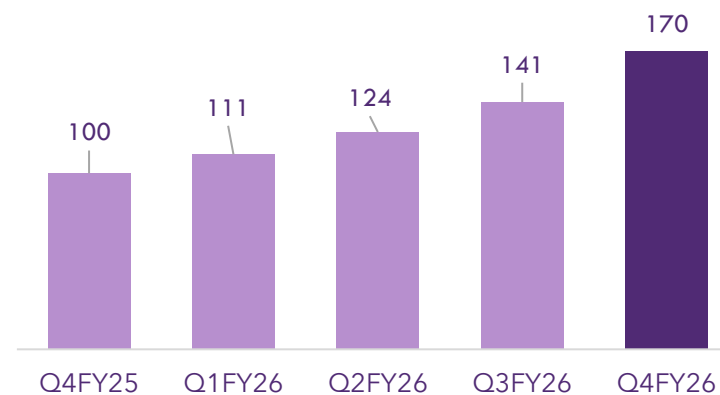
### Collateral Weight in Custody (in Tonnes)



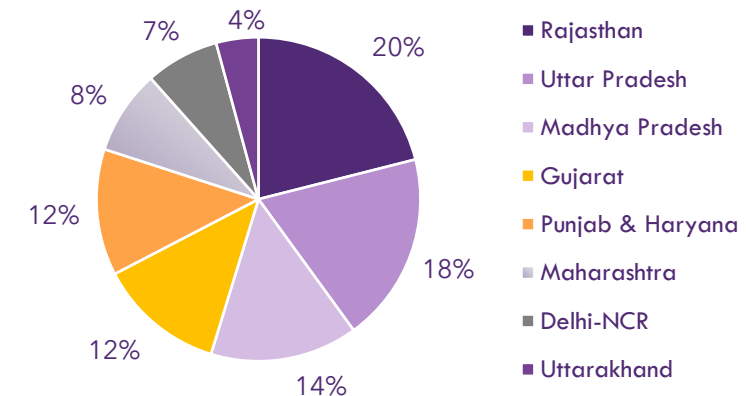
### Loan to Value (%) (Incremental Disbursals)



### AUM/Branch (₹ Million)



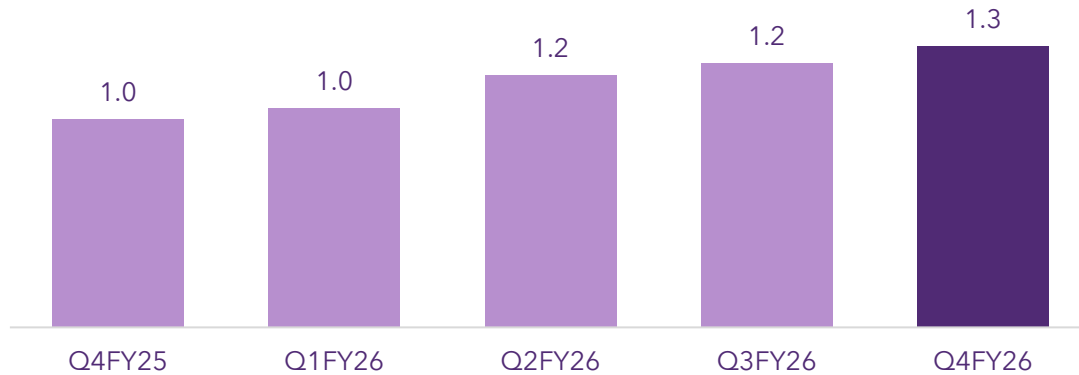
### Geographical Distribution (AUM - Wise)



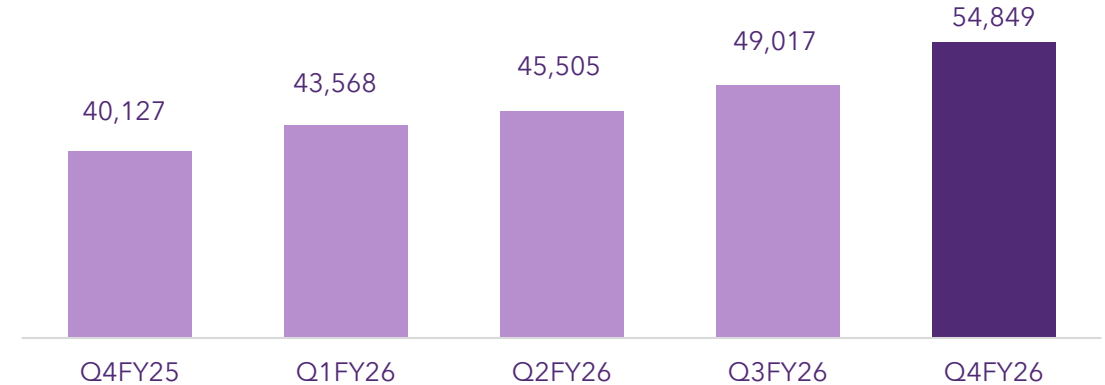
# MSME Business Update

Well-diversified granular book across industry

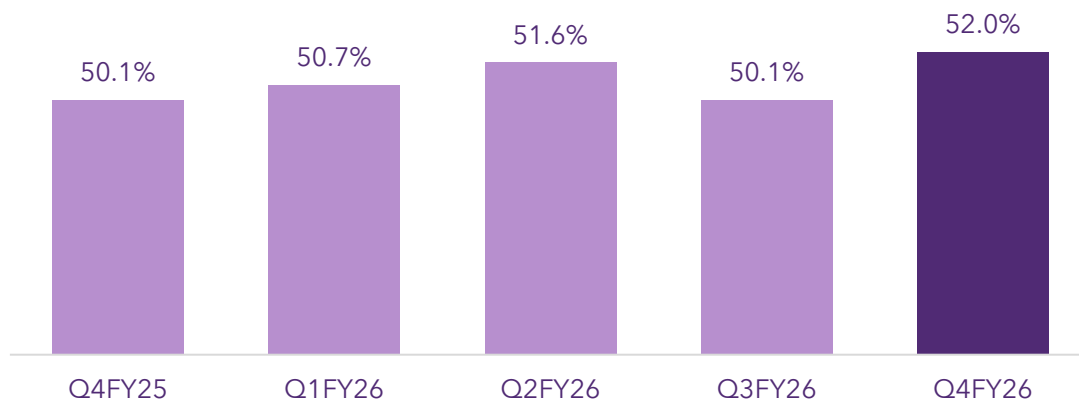
## Average Ticket Size (Incr. Sanctions) (₹ mn)\*



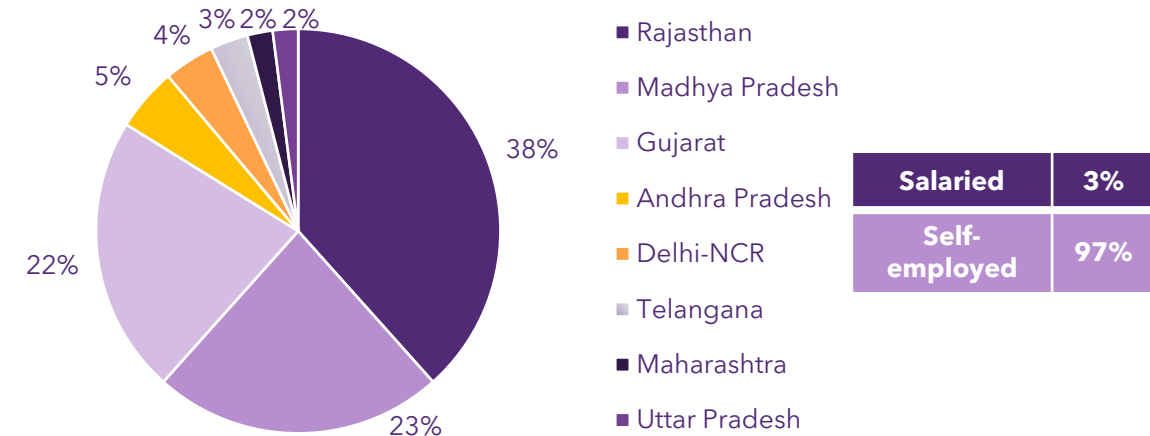
## Live Accounts



## Loan to Value (%) (Incremental Disbursals)



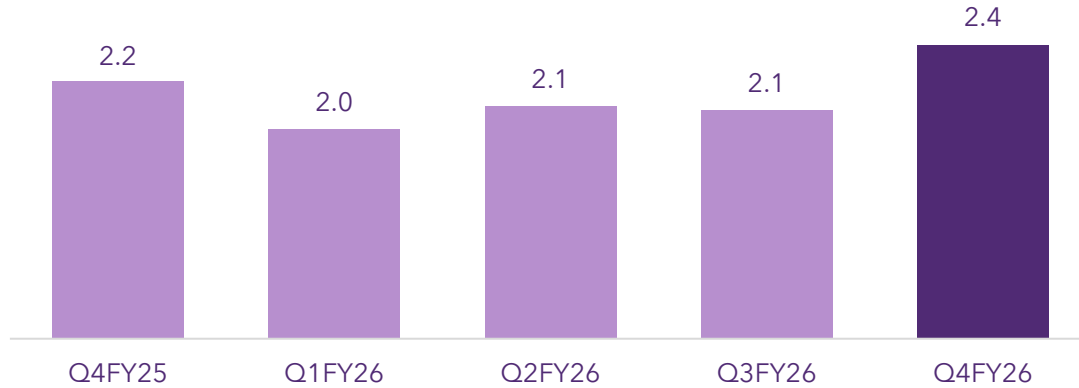
## Geographical Distribution (AUM-Wise)



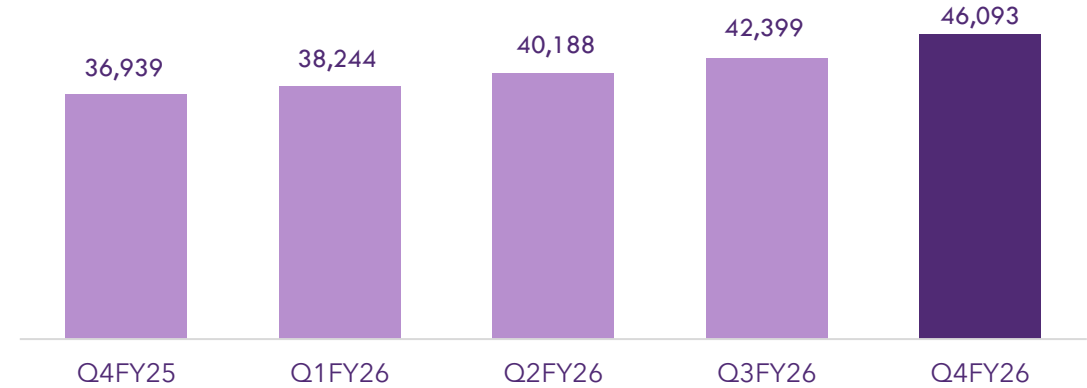
# Housing Finance Business Update

Expanding customer base with a diversified and a self-employed led portfolio

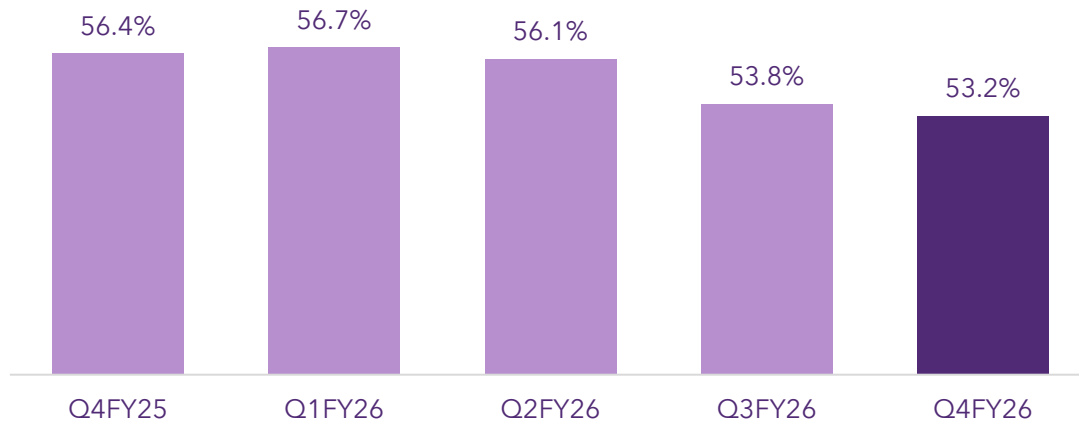
## Average Ticket Size (Incr. Disbursals) (₹ mn)



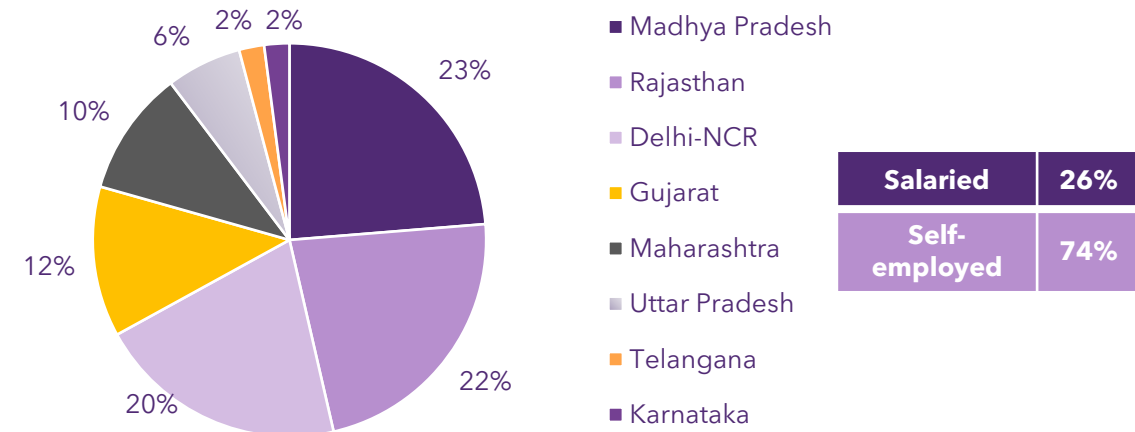
## Live Accounts



## Loan to Value (%) (Incremental Disbursals)



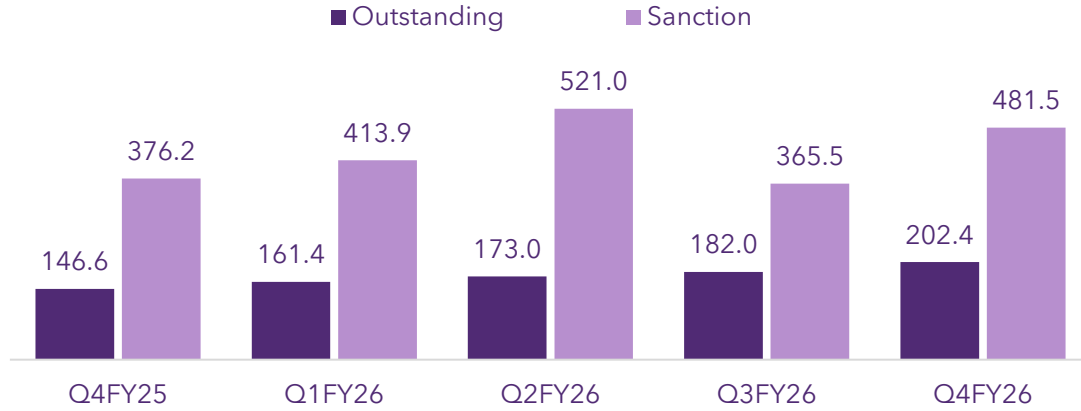
## Geographical Distribution (AUM-Wise)



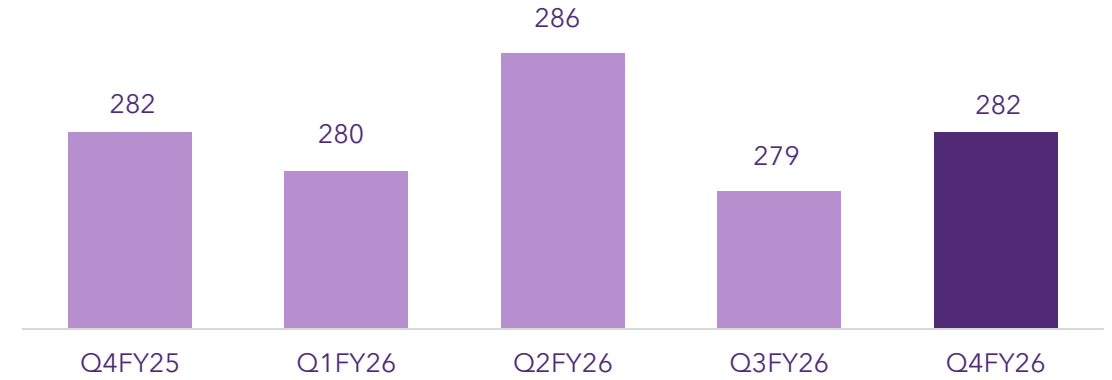
# Construction Finance Business Update

Strong pipeline of new accounts; AUM growth of 38% YoY

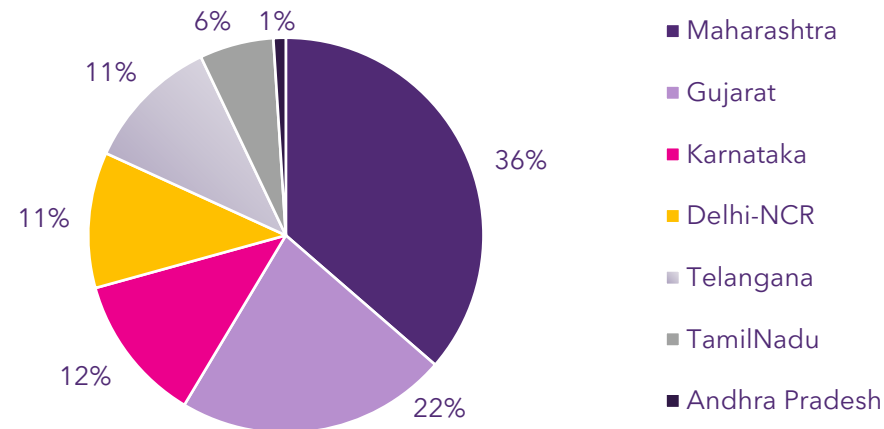
## Average Ticket Size (₹ mn)



## Live Accounts



## Geographical Distribution (AUM-Wise)



# Insurance Distribution - Asset Light Income Stream

## Strategic Partnerships with 20 Insurance Companies

9

### Life Insurance Companies

- Life Insurance
- Credit Life Cover
- Term Plan

7

### General Insurance Companies

- Property Cover
- Private Car & 2-Wheeler

4

### Health Insurance Companies

- Retail & Group Health
- Hospi Daily Cash
- CI & PA\*
- EMI Protect

\*CI: Critical Illness; PA: Personal Accident

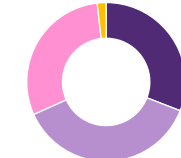
## Digital Innovation & Service Excellence

- ✓ **Real Time Policy Issuance** through digital consent
- ✓ Policy **Buy & Compare portal** for sales team with multiple product offering
- ✓ **Digital customer on-boarding journey**
- ✓ **Dedicated claims desk** - pre & post service
- ✓ **Insurance Ki Pathashalla** - insurance product and process education initiative

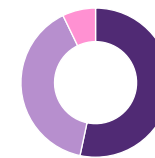
## Policies | Key Statistics



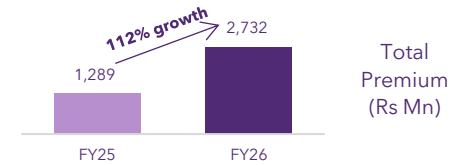
Cross Sell 33%  
Direct 67%



Gold 31%  
Housing 37%  
MSME 30%  
Others 2%



Health 53%  
Life 40%  
General 7%



\*By premium

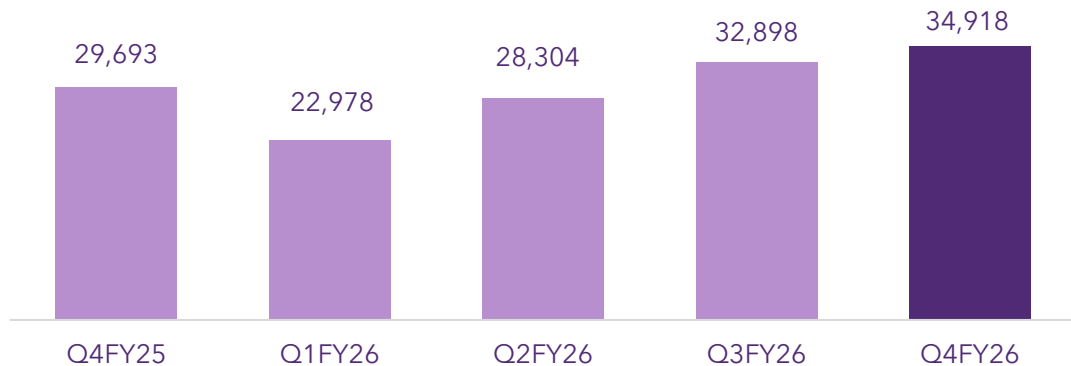
## Customer Sourcing and On-Boarding

- ✓ Insurance Product offering to Loan customers as **embedded product**
- ✓ **Cross-Selling of Health and Motor Insurance** for penetration in tier II, III, IV cities and rural area
- ✓ Suitable product offerings WhatsApp links with **2-click buying journey**

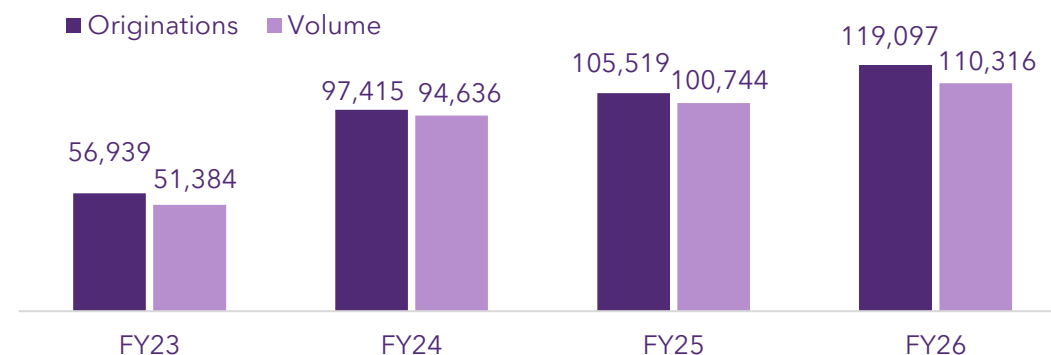
# Car Loan Origination

18% YoY increase in the value of loan originations for the quarter

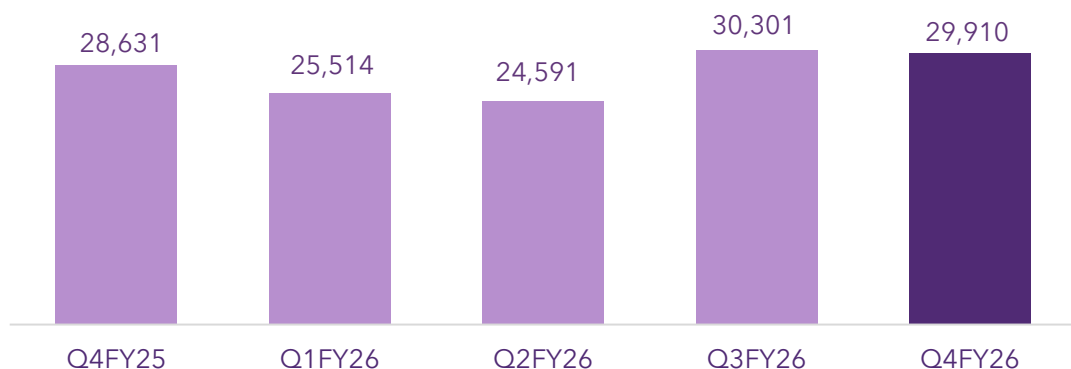
## Consistently Rising Loan Originations (₹ mn)^



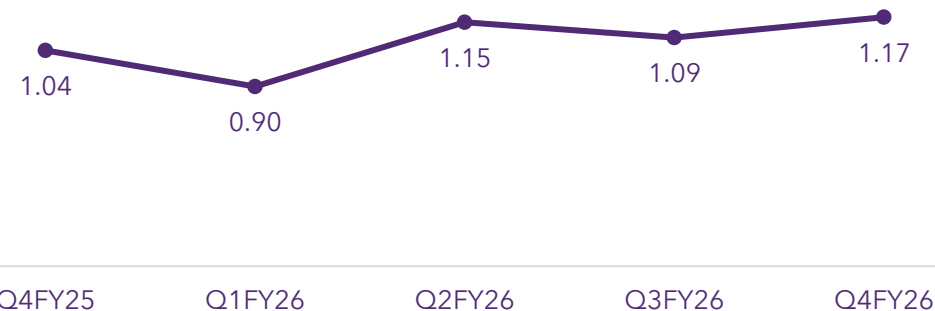
## Loan Originations (₹ mn) and Volume Full Year Basis (Nos.)^



## Loan Originations By Volume (Nos.)^



## Average Ticket Size (₹ mn) \*^



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

# Car Loan Origination

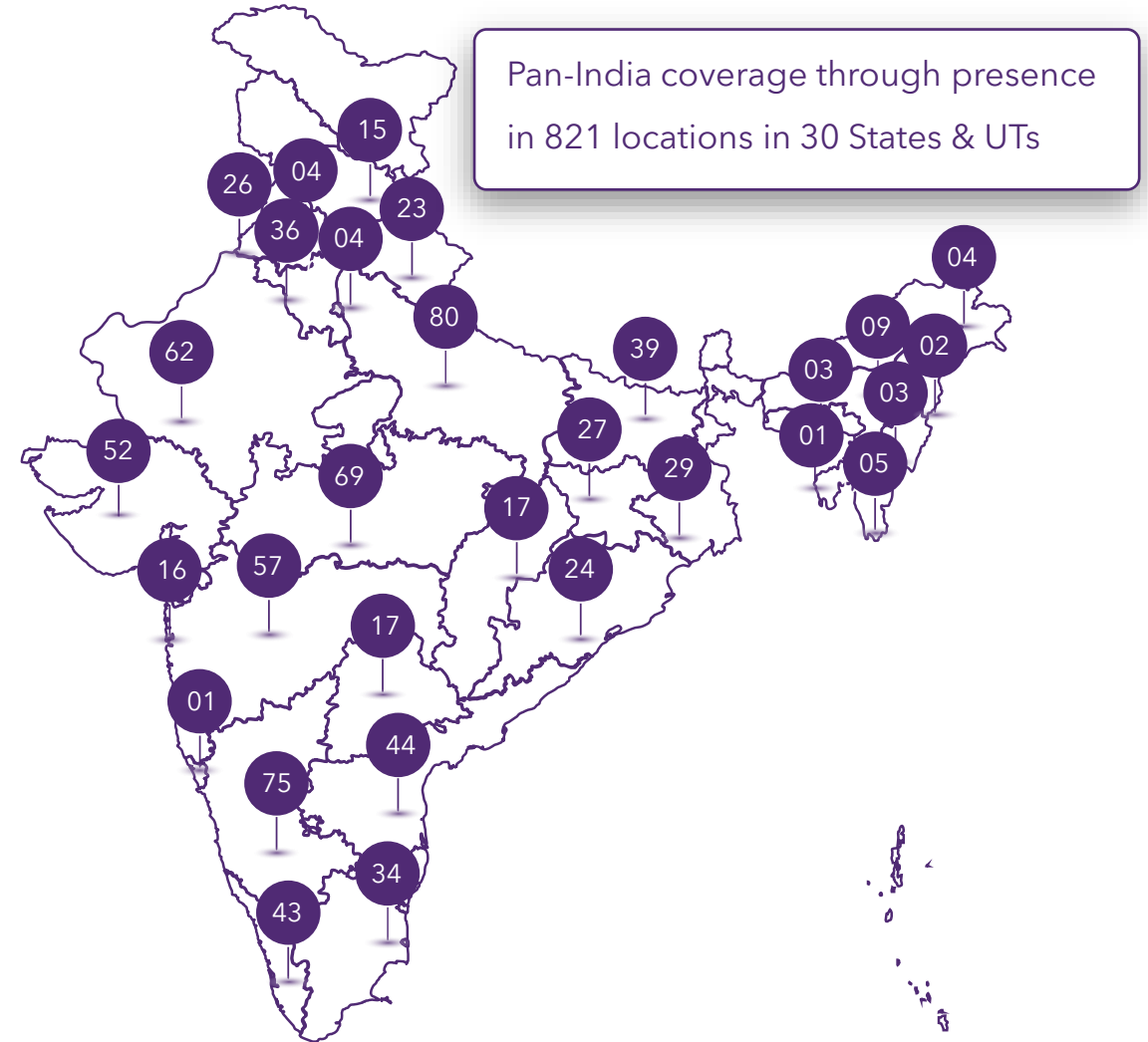
Pan-India presence

## Partner Banks & Financial Institutions



## Total Locations (Branches + Feet-on-Street)

Q4FY25	Q1FY26	Q2FY26	Q3FY26	Q4FY26
813	821	821	821	821

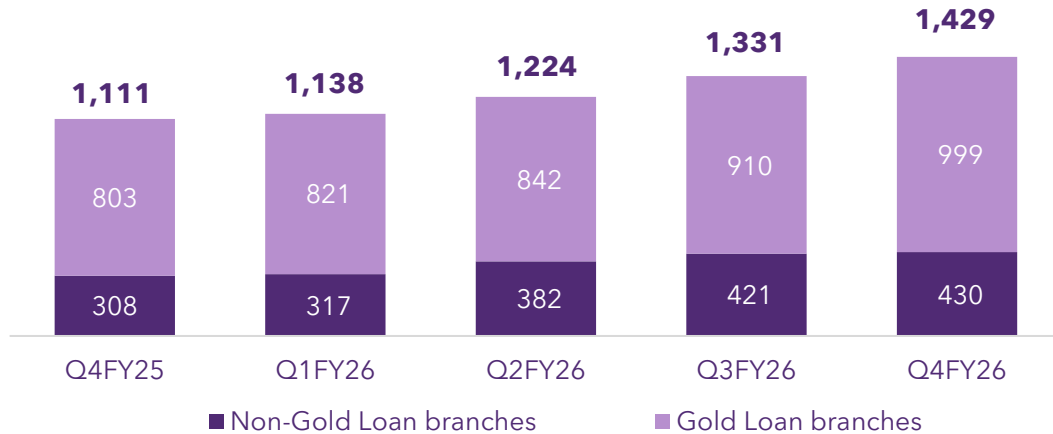




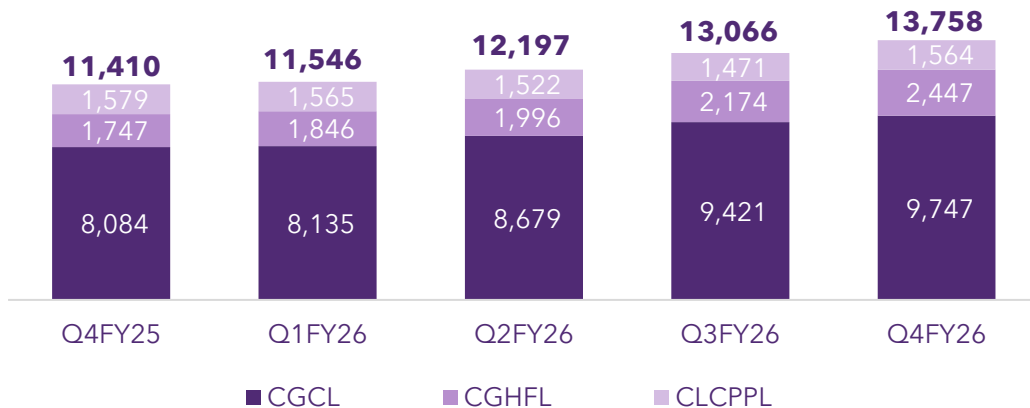
# Network

Expanding footprint to accelerate customer acquisition

## Steady Growth in Branch Additions<sup>^</sup>



## Modest Increase in Employee Base



- Increased branch network with a net addition of 98 branches during Q4FY26. Total branch network stood at 1,429 branches vs. 1,331 branches in Q3FY26.
- Mortgage Finance business (MSME, Micro LAP and Housing) operated through 408 branches in 11 States and UTs.
- Gold Loan network increased to 999 branches across 15 states and UTs by end of Q4FY26.
- Net Addition of 89 gold loan branches. Of this, Southern India saw bulk of expansion with 62 new gold branches and 20 in Odisha.
- Construction Finance continued to have 3 dedicated branches - Bengaluru, Hyderabad, and Ahmedabad.
- Car Loan distribution locations stood at 821 as of Mar'26. The branch presence was consolidated into 19 branches.

<sup>^</sup>Branch data excluding HO & Support Offices

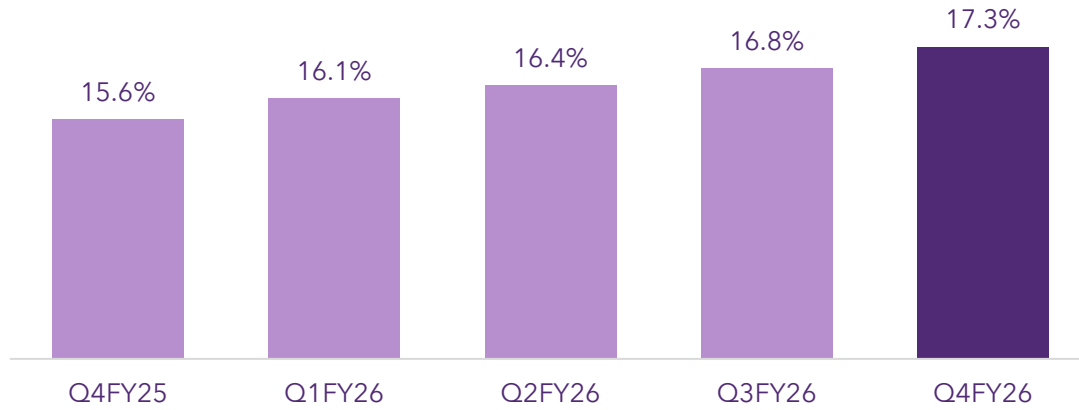


## **2 Financial Performance**

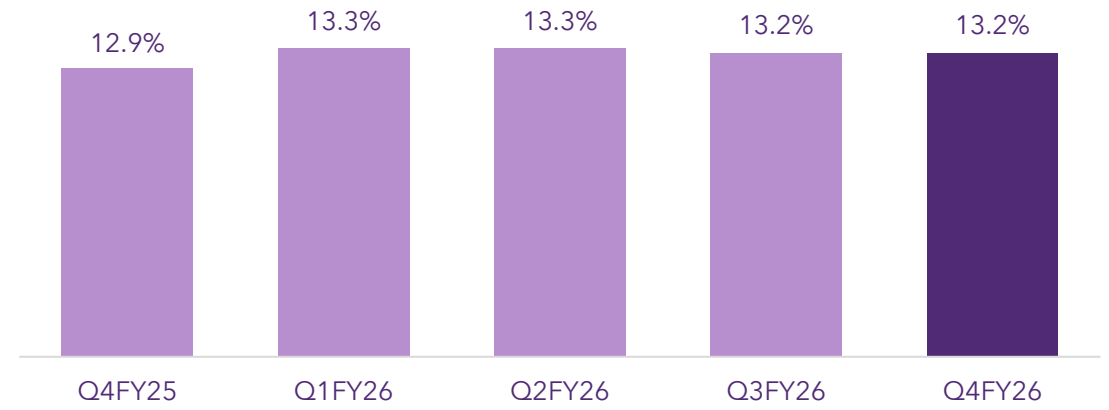
# Segmental Yields

Robust yields sustained alongside AUM growth

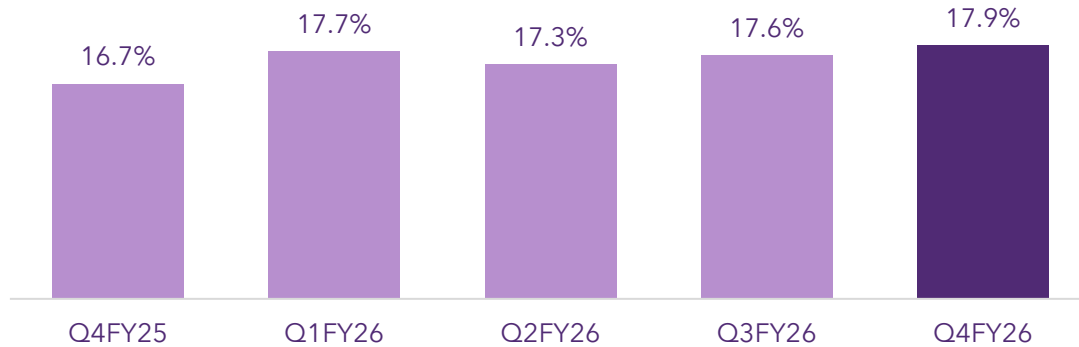
## MSME (%)\*



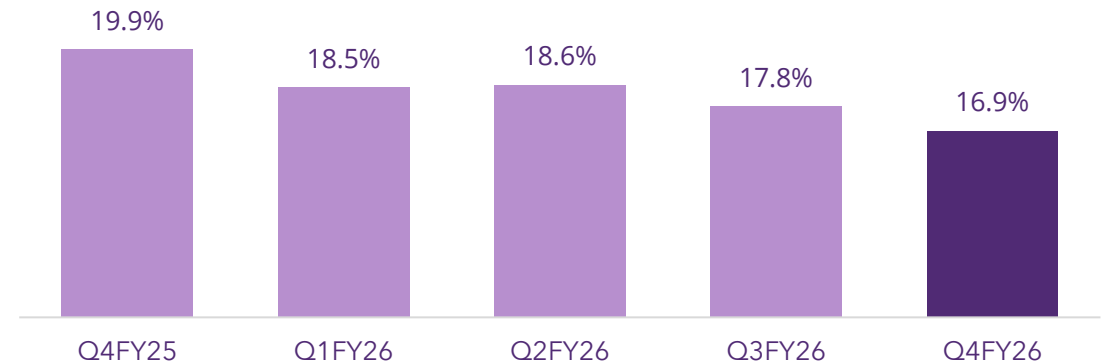
## Housing Finance (%)\*



## Construction Finance (%)\*



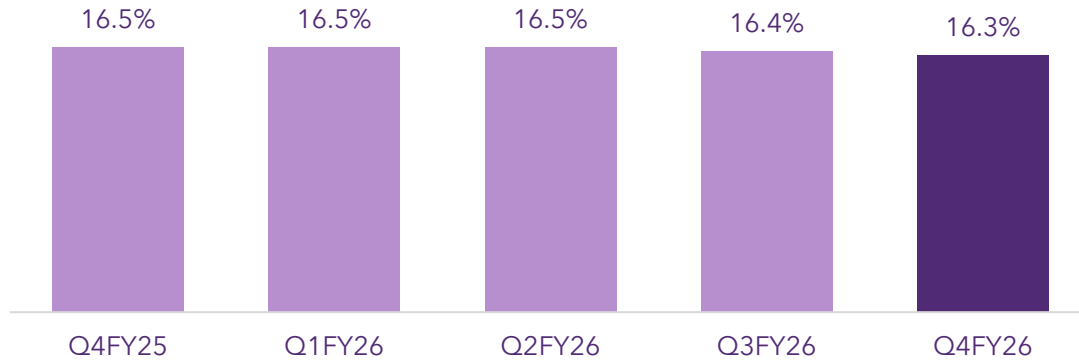
## Gold Loans (%)\*



Note: \*Yield calculated as interest income including INDAS adjustments for processing fee, commission and other charges divided by four-month average of outstanding loans

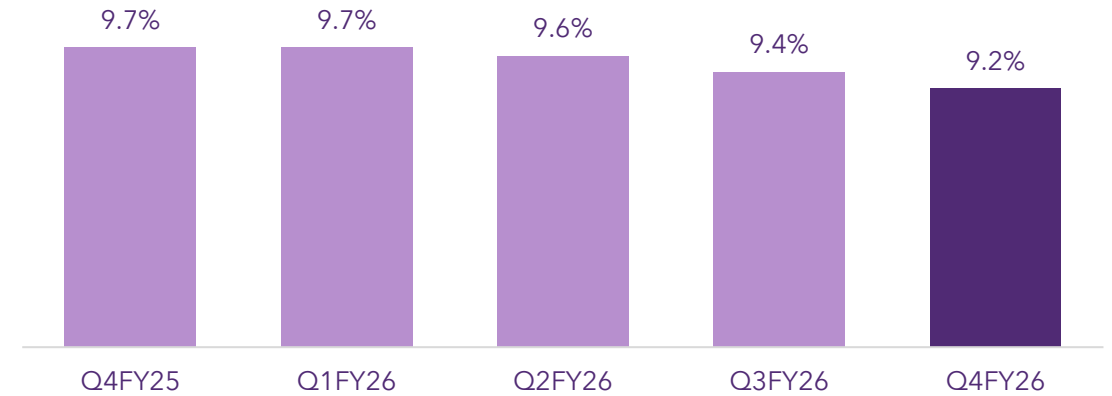
# Loan Yields and Margins

## Yield on Net Advances (%)



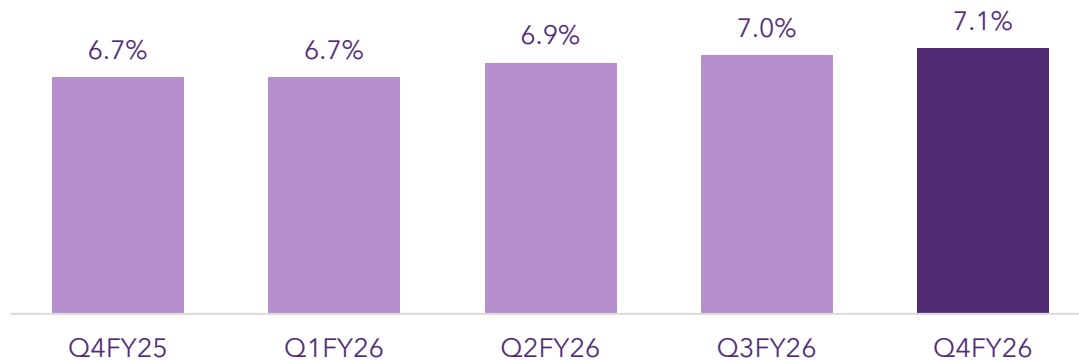
Note: Yield calculated as interest income including INDAS adjustments for processing fee, commission and other charges divided by four-month average of outstanding loans

## Cost of Borrowings (%)<sup>1</sup>

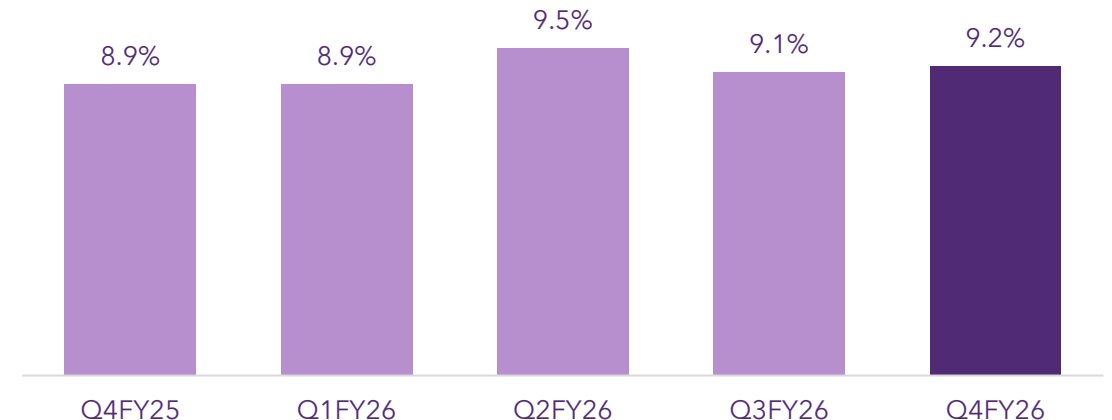


Note: Calculated as (Interest Expense including processing fee divided by monthly average of borrowings)

## Spreads (YoA - CoB) (%)



## Net Interest Margin (%)<sup>2</sup>

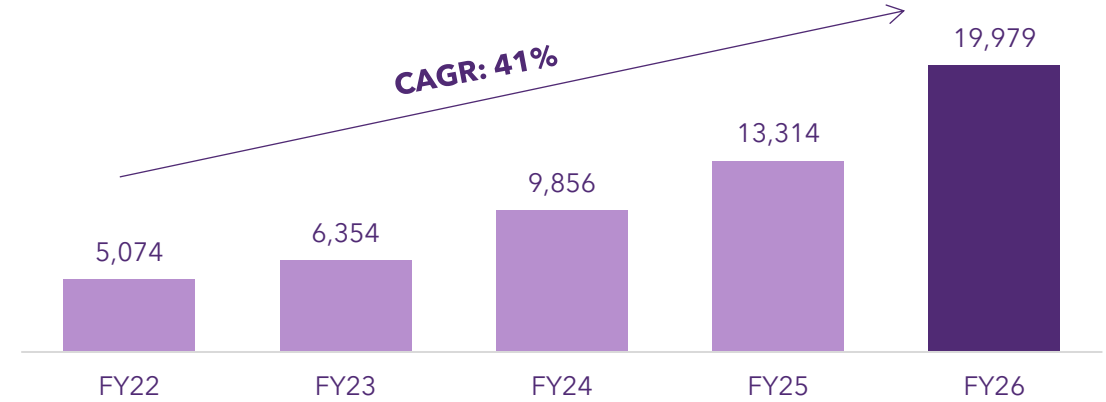
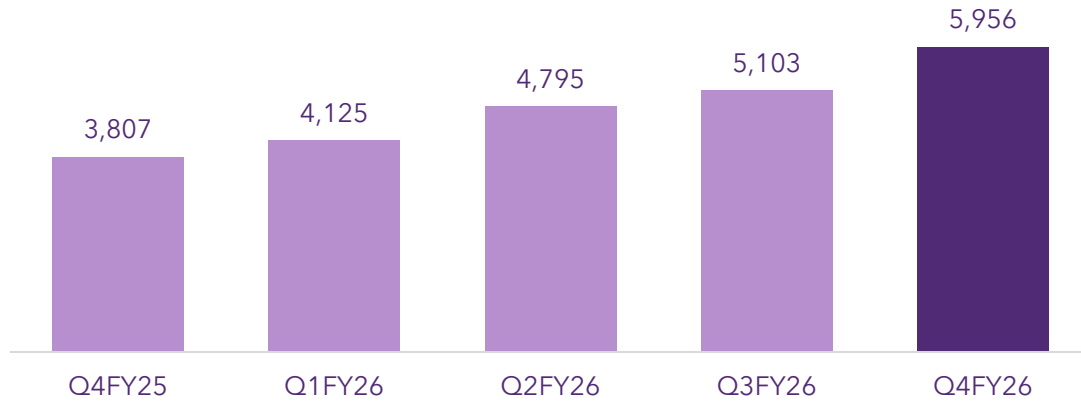


Note: Calculated using Net Interest Income / Avg. Interest Earning Assets

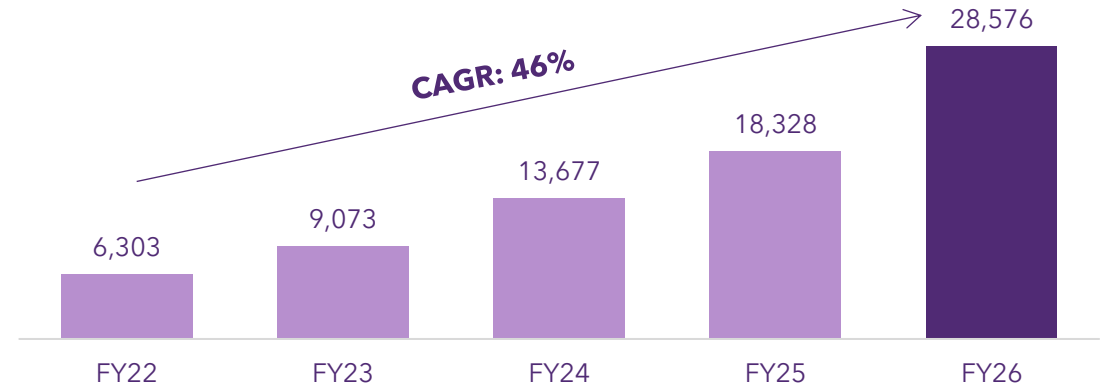
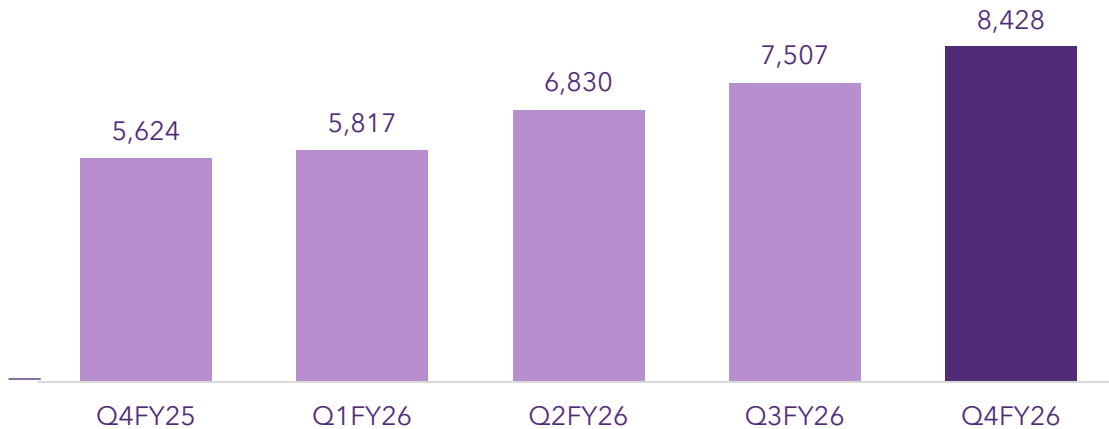
# Financial Highlights

Strong growth in Net Interest Income and Net Total Income - 56% YoY and 50% YoY for the quarter

## Net Interest Income (₹ mn)



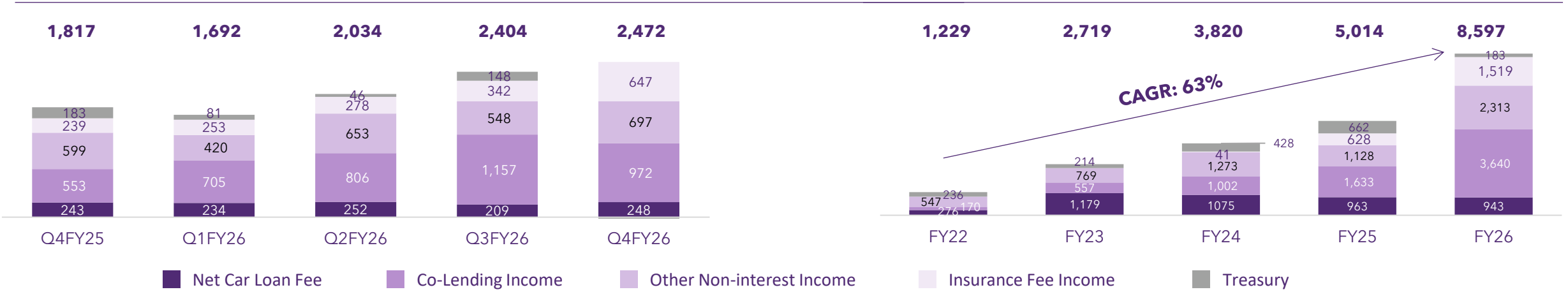
## Net Total Income (₹ mn)



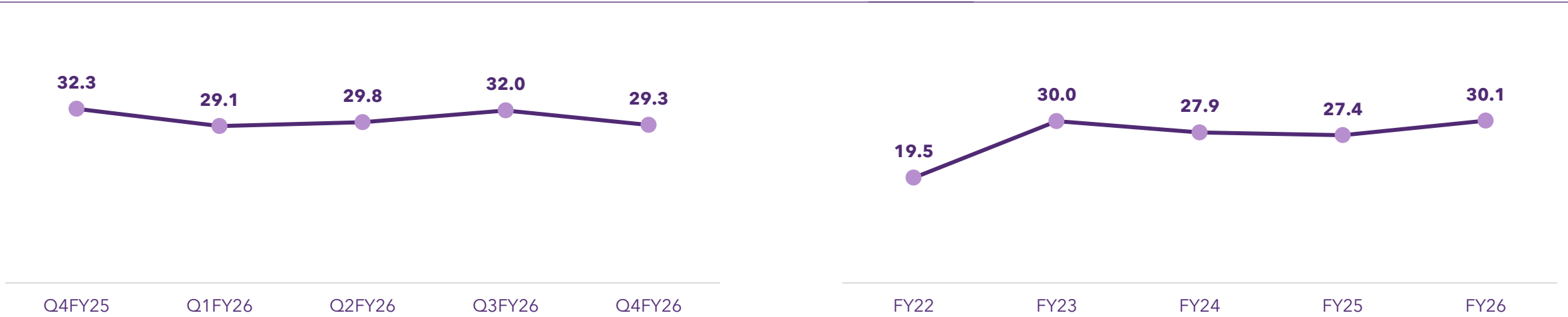
# Financial Highlights

Continued momentum in fee income - 36% YoY growth for the quarter

## Non-Interest Income (₹ mn)



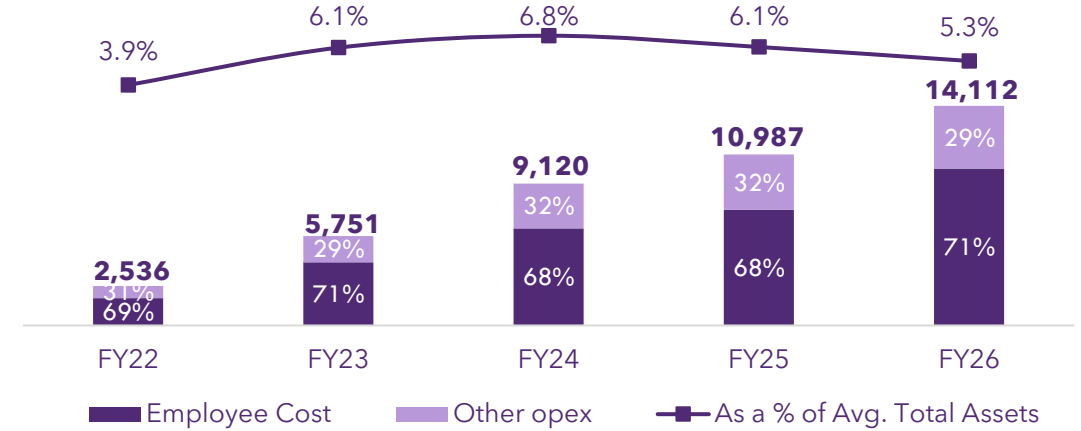
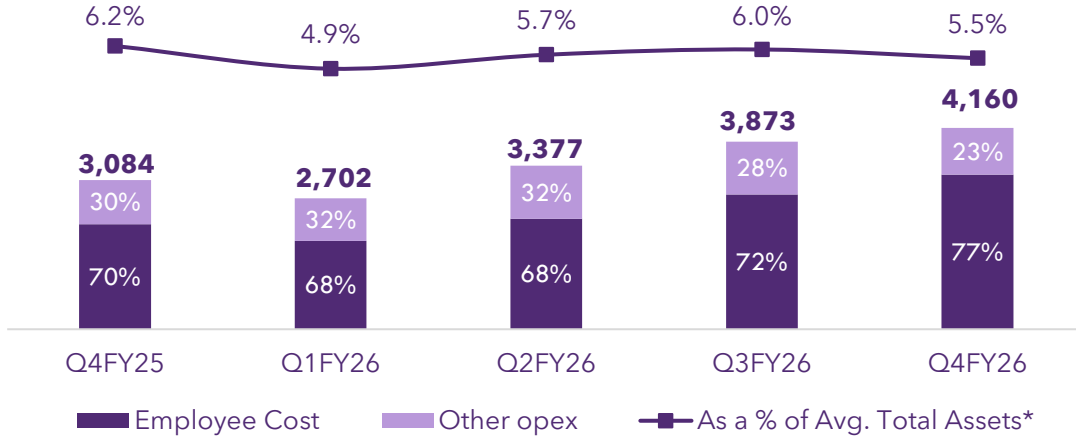
## Non-Interest Income / Net Income (%)



# Financial Highlights

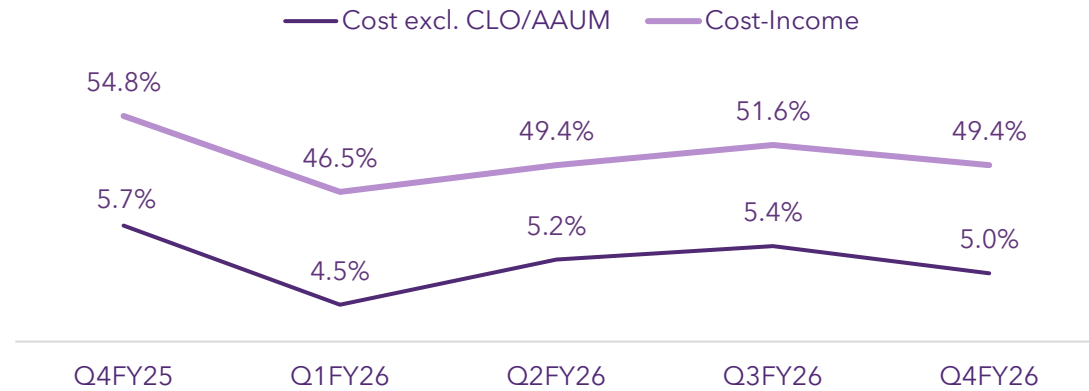
Cost efficiency improvements led by productivity and tech implementation

## Operating Expenses (₹ mn)

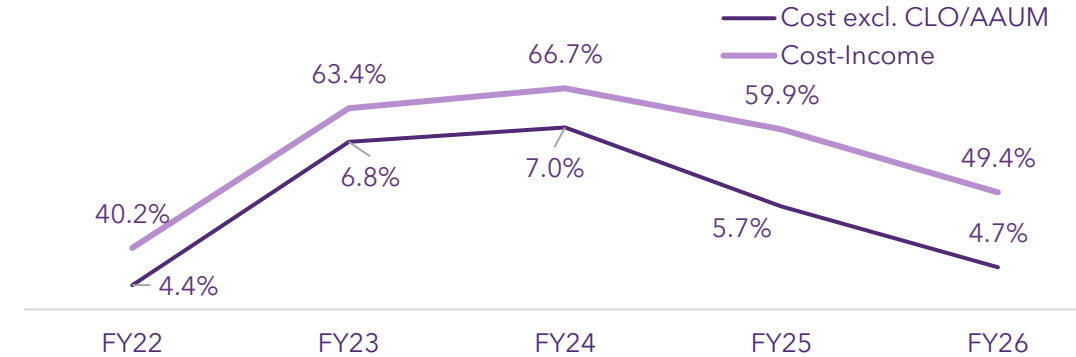


\*Annualised

## Cost-Income (%) & Cost / AAUM excl. CLO (%)\*



Increase in FY23 & FY24 due to investment in Tech, Branches & Employees

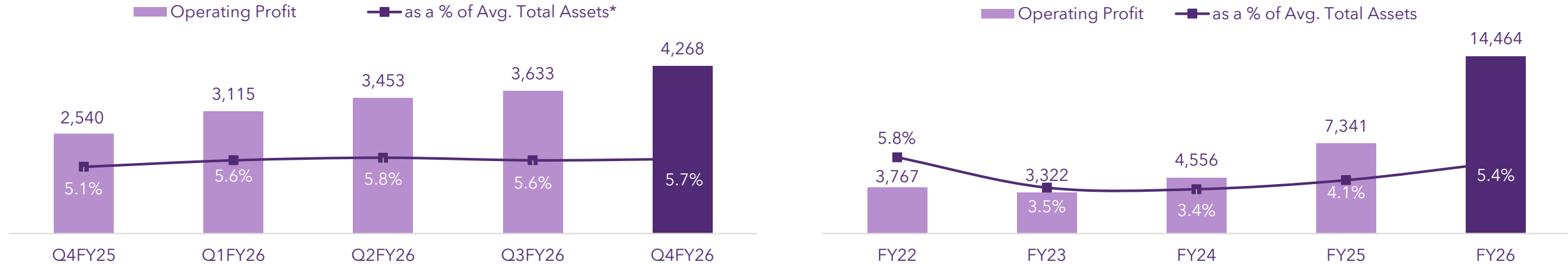


\*Annualised

# Financial Highlights

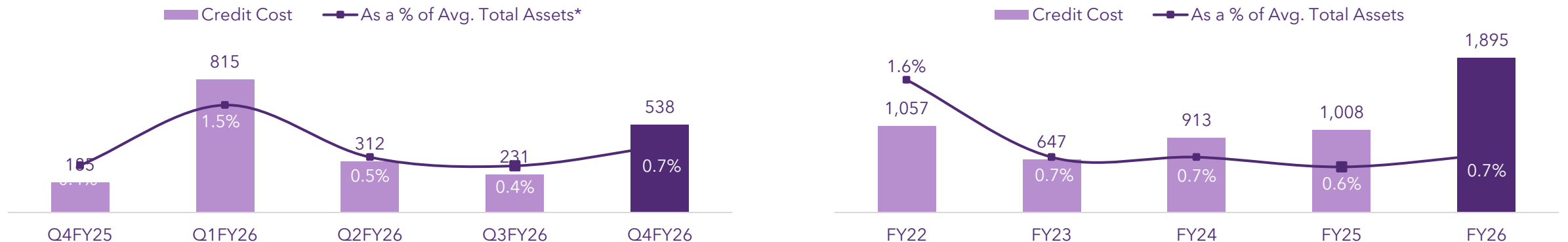
Margin expansion, cost control and risk discipline driving profitable growth

## Operating Profit (₹ mn)



\*Annualised

## Credit Costs<sup>1</sup> (₹ mn)



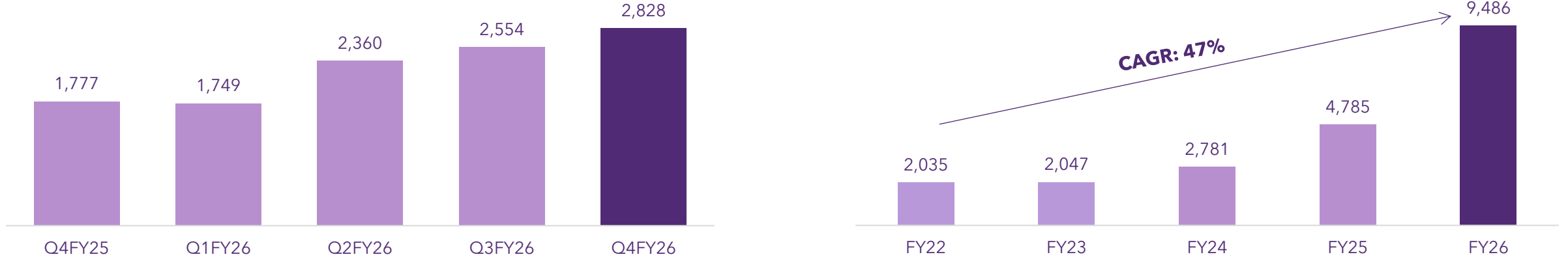
\*Annualised

Note: <sup>1</sup>Credit Cost include Write off + ECL Provisions

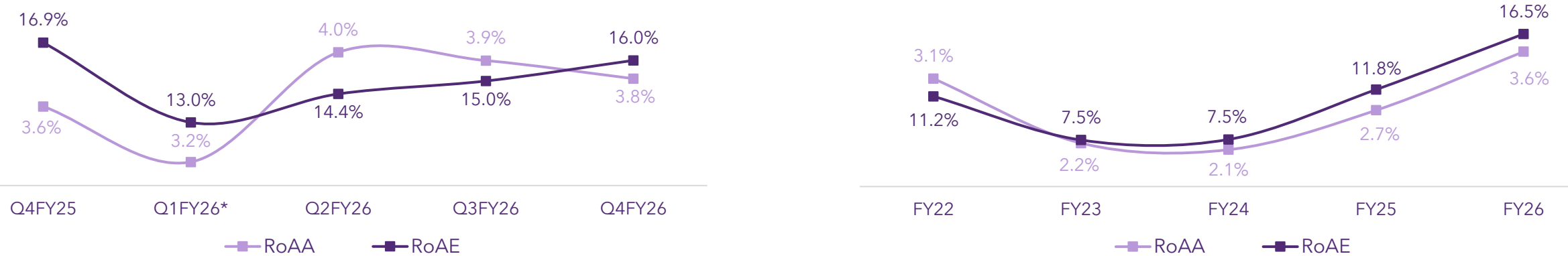
# Financial Highlights

Strong increase in profitability; PAT rises 59% YoY for the quarter

PAT (₹ mn)



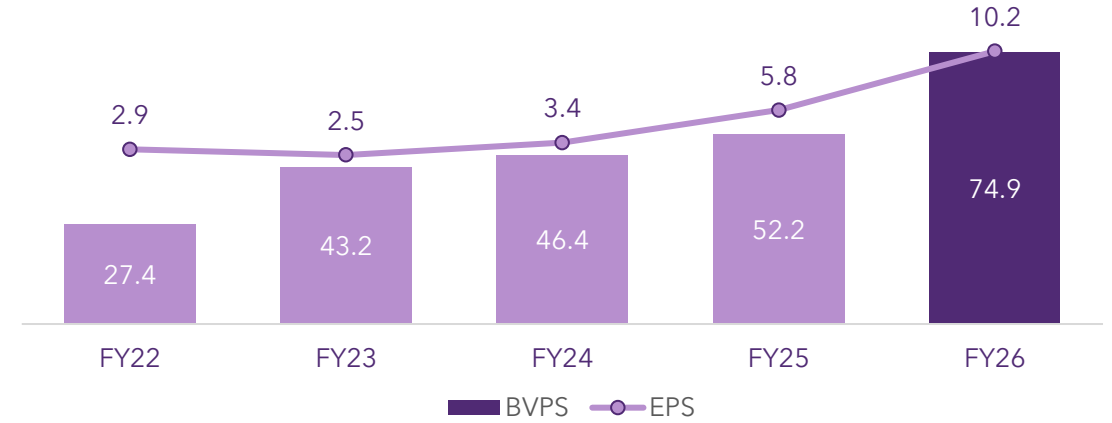
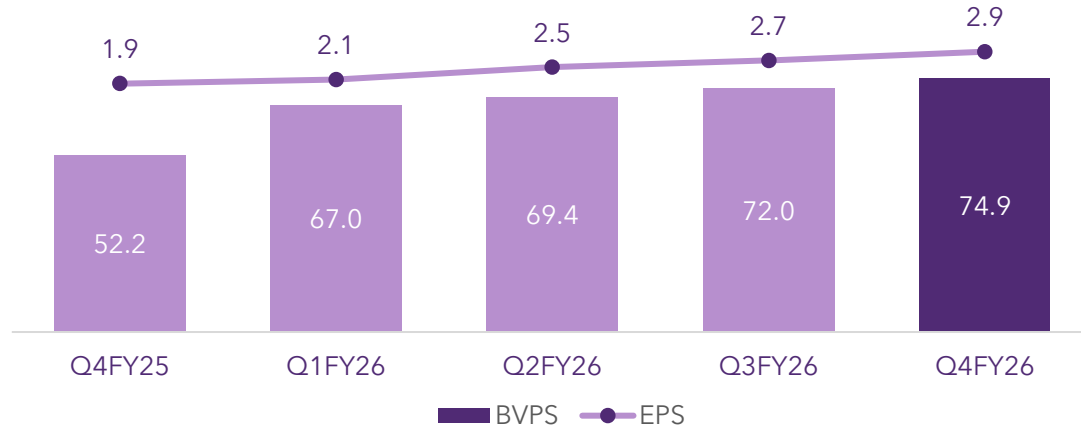
Return on Avg. Assets & Return on Avg. Equity (% annualized)



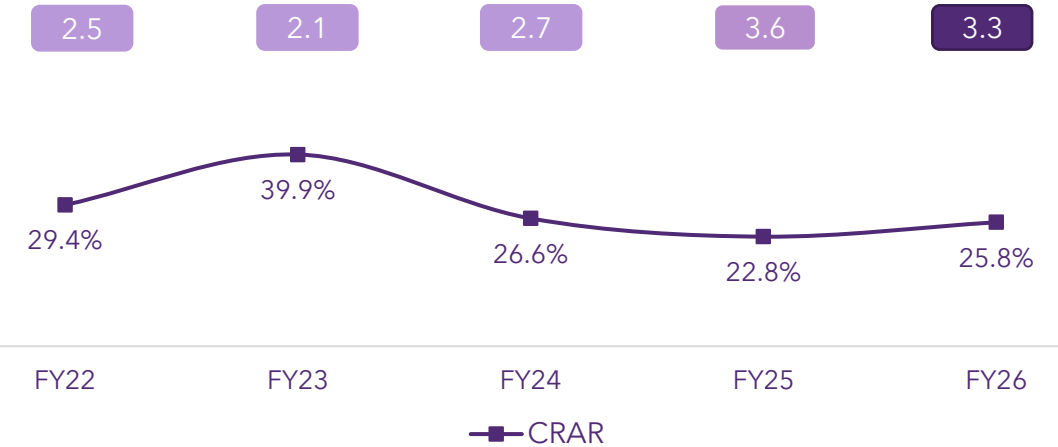
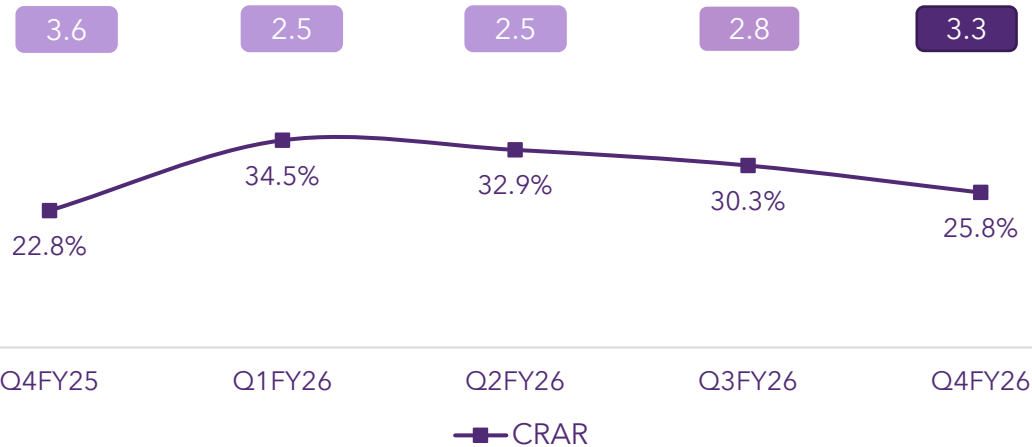
\*Post equity capital infusion of ₹20 bn in Q1FY26; RoAE is calculated basis the average of beginning and ending equity for the period

# Financial Highlights

## EPS & Book Value per Share (₹)



## D/E (x) | CRAR

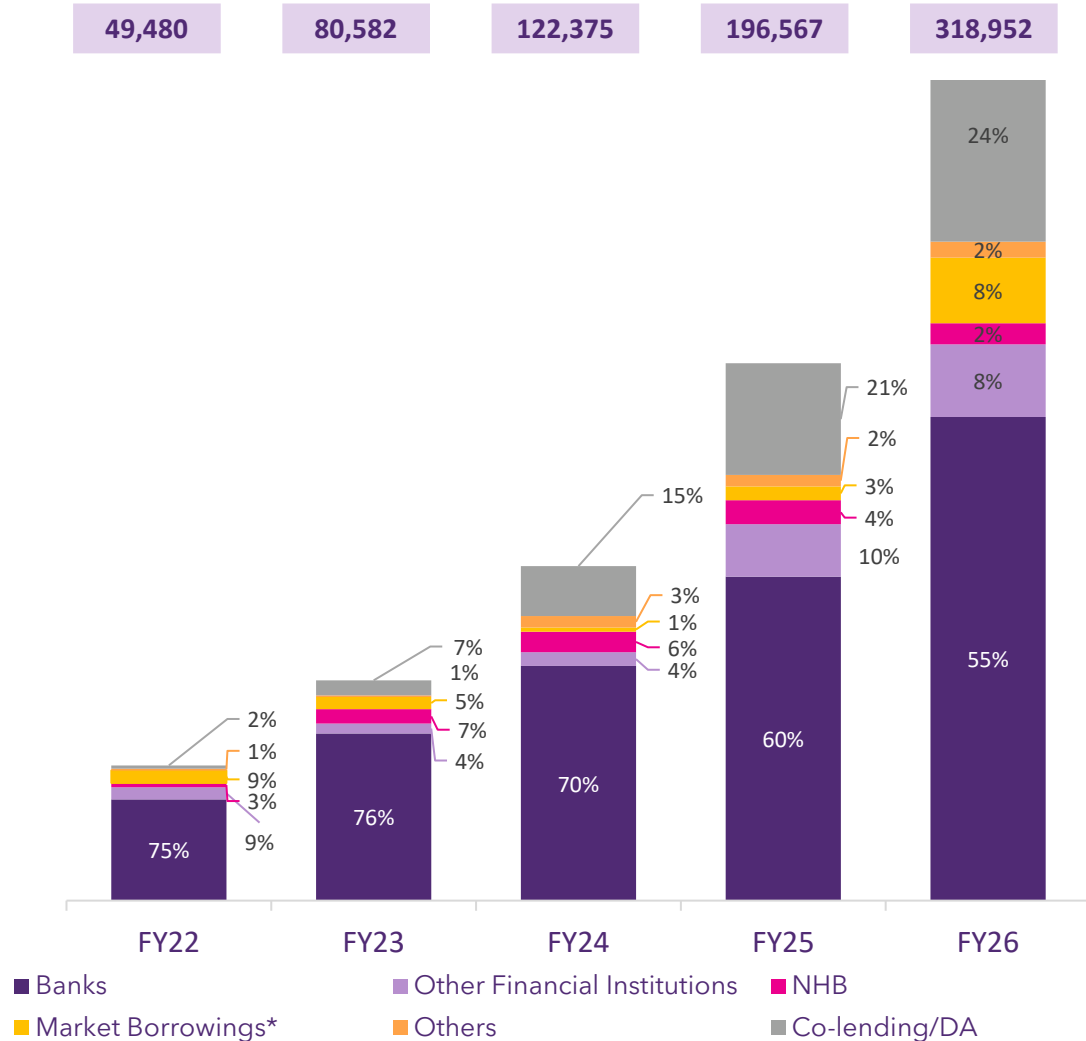


\*Post equity capital infusion of ₹20 bn in Q1FY26

# Liability Mix

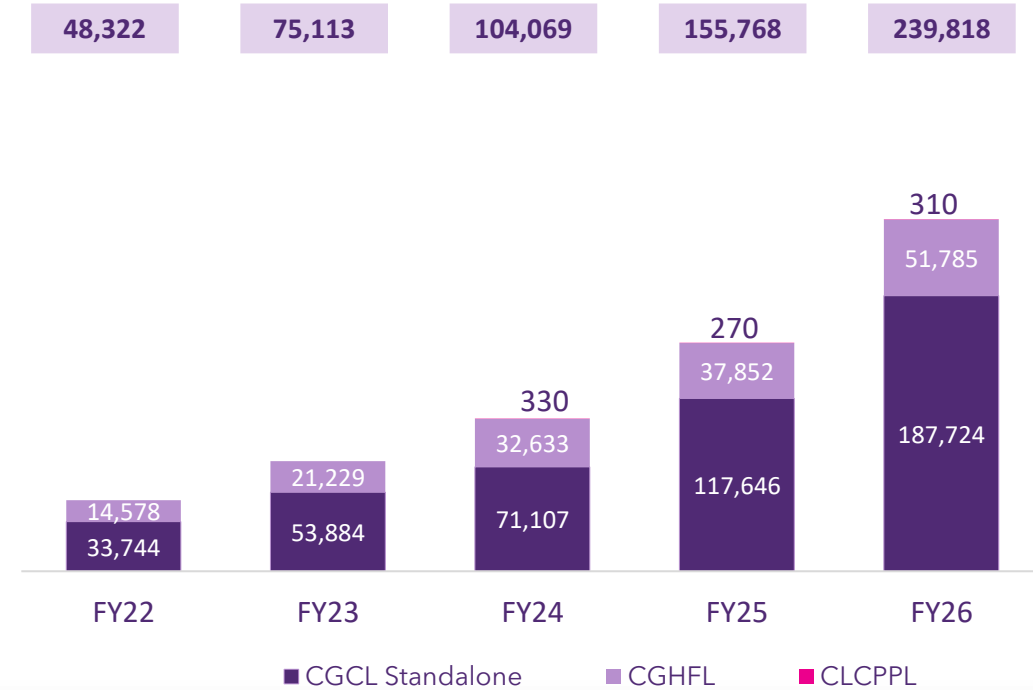
Diversification led by market borrowings and co-lending

## Funding Profile (₹ mn)



\*Market Borrowings includes NCB, CP & PTC

## Consolidated Borrowings Break-up (₹ mn)

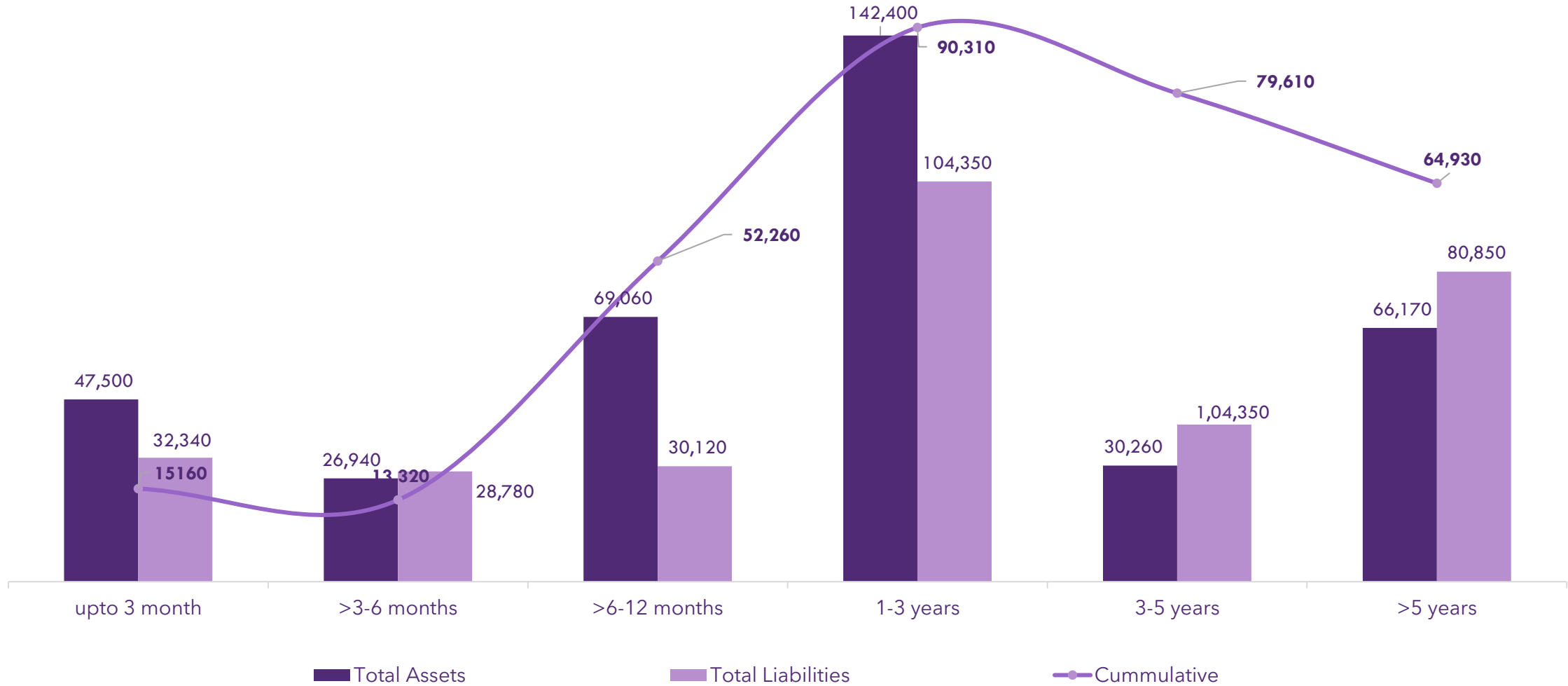


- Secured "Ba3" rating with Stable Outlook from Moody's Ratings and "BB- Stable" rating from Fitch Ratings
- Raised ₹21,870 mn through NCDs and CPs in FY26
- Added 15 new bank lenders in FY26
- New bank sanctions for FY26 stood at ₹109,950 mn on a consolidated basis

# Asset-Liability Position

Cumulative Surplus Across Buckets

All amount in ₹ million



# Liquid and Overnight funds

Comfortable Liquidity Position

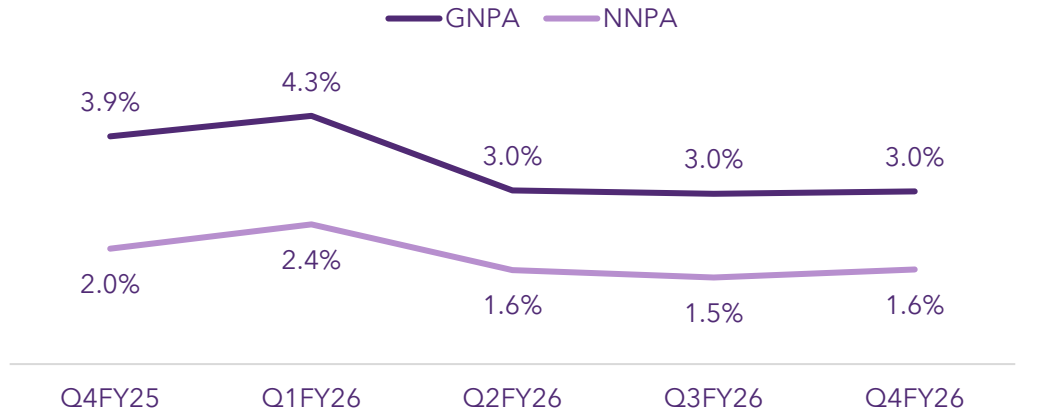
Particulars (₹ mn) (31 <sup>st</sup> Mar 2026)	CGCL (Standalone)	CGHFL	Consolidated
Cash and Bank Balances	18,008	1,339	19,347
Investment in fixed deposits	575	-	575
Investment in Mutual Funds or corporate bonds	11,008	744	11,752
Undrawn Bank Lines	3,819	4,150	7,969
<b>Net Available cash or cash equivalents</b>	<b>33,410</b>	<b>6,233</b>	<b>39,643</b>

- Total current liquidity of Rs 39,643 mn in cash and bank balances, investments and undrawn credit lines across CGCL and CGHFL.

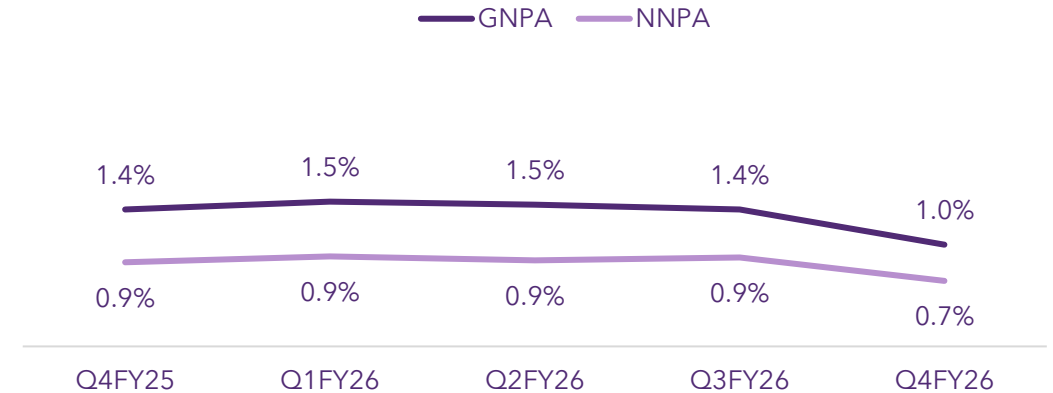
# Segmental NPAs

Disciplined Underwriting Driving Sustained Improvement in Asset Quality

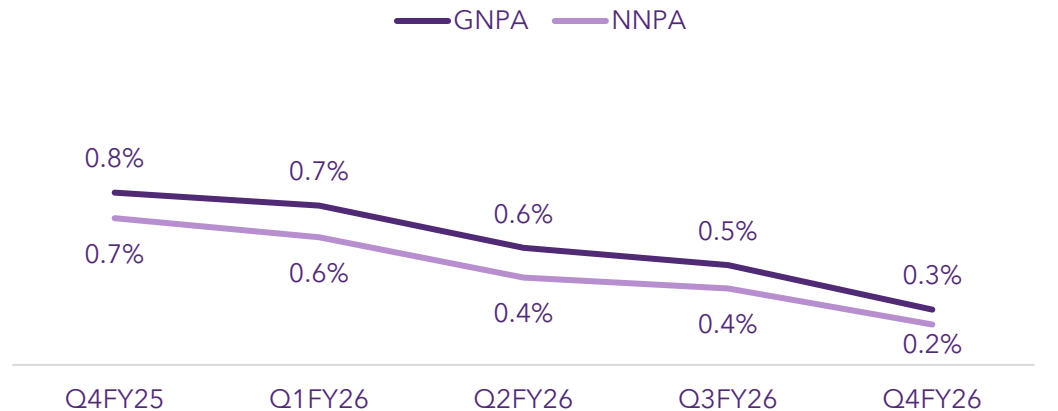
## MSME



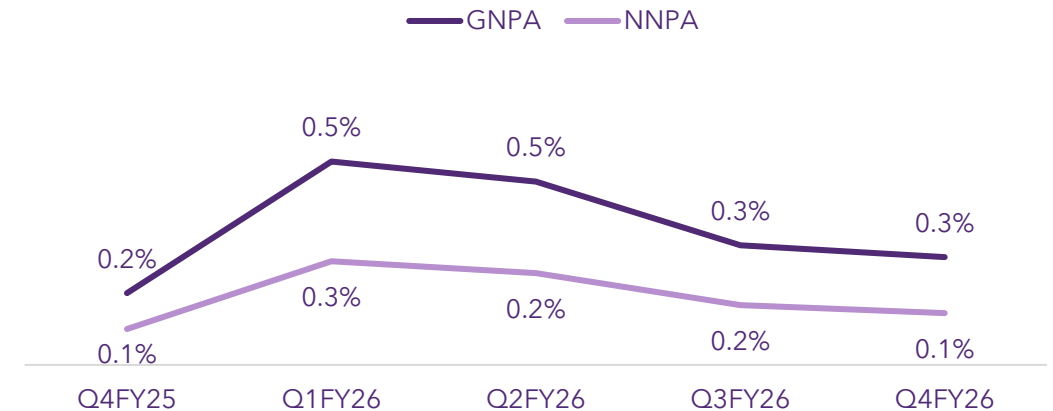
## Housing Finance



## Gold Loan



## Construction Finance



# Asset Quality

## Adequate Provision Coverage

₹ mn except stated

ECL Analysis As Per IndAS	Q4FY26	Q3FY26	Q2FY26	Q1FY26	Q4FY25
<b>Stage 1 - Gross</b>	<b>277,537</b>	<b>220,712</b>	<b>202,607</b>	<b>189,118</b>	<b>175,797</b>
Stage 1 - ECL Provisions	1,576	1,054	1,067	1,013	779
Stage 1 - Net	275,961	219,657	201,540	188,106	175,019
<b>Stage 1 - ECL Provisions %</b>	<b>0.6%</b>	<b>0.5%</b>	<b>0.5%</b>	<b>0.5%</b>	<b>0.4%</b>
<b>Stage 2 - Gross</b>	<b>8,215</b>	<b>9,213</b>	<b>8,258</b>	<b>8,228</b>	<b>9,120</b>
Stage 2 - ECL Provisions	968	905	919	835	703
Stage 2 - Net	7,248	8,308	7,338	7,393	8,417
<b>Stage 2 - ECL Provisions %</b>	<b>11.8%</b>	<b>9.8%</b>	<b>11.1%</b>	<b>10.1%</b>	<b>7.7%</b>
<b>Stage 3 - Gross</b>	<b>2,643</b>	<b>2,753</b>	<b>2,741</b>	<b>3,355</b>	<b>2,867</b>
Stage 3 - ECL Provisions	1,089	1,199	1,174	1,375	1,197
Stage 3 - Net NPA	1,554	1,554	1,567	1,981	1,670
<b>Stage 3 - ECL Provisions %</b>	<b>41.2%</b>	<b>43.6%</b>	<b>42.8%</b>	<b>41.0%</b>	<b>41.7%</b>
<b>Total - Gross</b>	<b>288,396</b>	<b>232,678</b>	<b>213,606</b>	<b>200,702</b>	<b>187,784</b>
<b>Total ECL Provisions</b>	<b>3,633</b>	<b>3,158</b>	<b>3,161</b>	<b>3,222</b>	<b>2,678</b>
<b>Stage 3 % - Gross NPA</b>	<b>0.9%</b>	<b>1.2%</b>	<b>1.3%</b>	<b>1.7%</b>	<b>1.5%</b>
<b>Stage 3 % - Net NPA</b>	<b>0.5%</b>	<b>0.7%</b>	<b>0.7%</b>	<b>1.0%</b>	<b>0.9%</b>

# Consolidated Income Statement

## Quarterly & Annual Comparison

₹ mn except stated

Particulars	Q4FY26	Q4FY25	Y-o-Y (%)	Q3FY26	Q-o-Q (%)	FY26	FY25	YoY (%)
Interest earned	10,942	7,388	48%	9,417	16%	37,277	26,050	43%
Interest expense	4,986	3,581	39%	4,314	16%	17,298	12,736	36%
<b>Net interest income</b>	<b>5,956</b>	<b>3,807</b>	<b>56%</b>	<b>5,103</b>	<b>17%</b>	<b>19,979</b>	<b>13,314</b>	<b>50%</b>
Net car loan fees	248	243	2%	209	19%	943	963	-2%
Co-lending income	972	553	76%	1,157	-16%	3,640	1,633	123%
Insurance distribution	647	239	171%	342	89%	1,519	628	142%
Other operating income	605	782	-23%	696	-13%	2,495	1,790	39%
<b>Non-interest income</b>	<b>2,472</b>	<b>1,817</b>	<b>36%</b>	<b>2,404</b>	<b>3%</b>	<b>8,597</b>	<b>5,014</b>	<b>71%</b>
<b>Total income</b>	<b>8,428</b>	<b>5,624</b>	<b>50%</b>	<b>7,507</b>	<b>12%</b>	<b>28,576</b>	<b>18,328</b>	<b>56%</b>
Employee cost	3,193	2,166	47%	2,786	15%	10,087	7,429	36%
Other expenses	967	918	5%	1,088	-11%	4,025	3,558	13%
<b>Operating expenses</b>	<b>4,160</b>	<b>3,084</b>	<b>35%</b>	<b>3,873</b>	<b>7%</b>	<b>14,112</b>	<b>10,987</b>	<b>28%</b>
<b>Operating profit</b>	<b>4,268</b>	<b>2,540</b>	<b>68%</b>	<b>3,633</b>	<b>17%</b>	<b>14,464</b>	<b>7,341</b>	<b>97%</b>
ECL provisions	492	232	112%	145	240%	1,640	635	158%
Write-offs	46	(47)	-197%	86	-47%	256	373	-31%
<b>Total provisions</b>	<b>538</b>	<b>185</b>	<b>191%</b>	<b>231</b>	<b>133%</b>	<b>1,895</b>	<b>1,008</b>	<b>88%</b>
<b>Profit before tax</b>	<b>3,730</b>	<b>2,355</b>	<b>58%</b>	<b>3,402</b>	<b>10%</b>	<b>12,569</b>	<b>6,333</b>	<b>98%</b>
Tax	902	578	56%	848	6%	3,083	1,548	99%
Implied tax rate	24.2%	24.5%		24.9%		24.5%	24.4%	
<b>Profit after tax</b>	<b>2,828</b>	<b>1,777</b>	<b>59%</b>	<b>2,554</b>	<b>11%</b>	<b>9,486</b>	<b>4,785</b>	<b>98%</b>

# Consolidated Balance Sheet

## Quarterly Comparison

₹ mn except stated

Particulars	Q4FY26	Q4FY25	YoY (%)	Q3FY26	QoQ (%)
Paid-up Equity	962	825	17%	962	0%
Reserves and Surplus	71,073	42,216	68%	68,310	4%
<b>Total Equity</b>	<b>72,035</b>	<b>43,041</b>	<b>67%</b>	<b>69,272</b>	<b>4%</b>
Bank Borrowings	218,388	150,682	45%	180,760	21%
Debt Securities	22,733	5,087	347%	13,453	69%
Other Liabilities and Provisions	13,604	9,520	43%	10,253	33%
<b>Total Equity &amp; Liabilities</b>	<b>326,760</b>	<b>208,329</b>	<b>57%</b>	<b>273,737</b>	<b>19%</b>
Cash and Bank Balances	21,229	15,312	39%	23,855	-11%
Investments	12,361	1,604	671%	12,138	2%
Assets under Financing Activities	281,499	182,515	54%	227,291	24%
Other Assets	11,671	8,898	31%	10,452	12%
<b>Total Assets</b>	<b>326,760</b>	<b>208,329</b>	<b>57%</b>	<b>273,737</b>	<b>19%</b>

# RoAA Tree

## Quarterly Comparison

Calculated as % of Average Assets (%)	Q4FY25	Q1FY26	Q2FY26	Q3FY26	Q4FY26
Interest income	14.9%	14.7%	14.8%	14.5%	14.6%
Interest expenses	7.2%	7.1%	6.8%	6.7%	6.6%
<b>Net interest income</b>	<b>7.7%</b>	<b>7.5%</b>	<b>8.0%</b>	<b>7.9%</b>	<b>7.9%</b>
Net Car Loan Fee	0.5%	0.4%	0.4%	0.3%	0.3%
Co-lending Income	1.1%	1.3%	1.4%	1.8%	1.3%
Insurance distribution	0.5%	0.5%	0.5%	0.5%	0.9%
Other income	1.6%	0.9%	1.2%	1.1%	0.8%
<b>Non-interest income</b>	<b>3.6%</b>	<b>3.0%</b>	<b>3.4%</b>	<b>3.7%</b>	<b>3.3%</b>
<b>Net total income</b>	<b>11.3%</b>	<b>10.5%</b>	<b>11.5%</b>	<b>11.6%</b>	<b>11.2%</b>
Employee expenses	4.4%	3.3%	3.8%	4.3%	4.3%
Other expenses	1.3%	1.1%	1.4%	1.2%	0.9%
D&A	0.6%	0.4%	0.4%	0.4%	0.4%
<b>Operating expenses</b>	<b>6.2%</b>	<b>4.9%</b>	<b>5.7%</b>	<b>6.0%</b>	<b>5.5%</b>
<b>Operating profit</b>	<b>5.1%</b>	<b>5.6%</b>	<b>5.8%</b>	<b>5.6%</b>	<b>5.7%</b>
ECL provisions	0.5%	1.3%	0.5%	0.2%	0.7%
Write-offs	-0.1%	0.2%	0.0%	0.1%	0.1%
<b>Total Provisions</b>	<b>0.4%</b>	<b>1.5%</b>	<b>0.5%</b>	<b>0.4%</b>	<b>0.7%</b>
<b>Profit before tax</b>	<b>4.7%</b>	<b>4.2%</b>	<b>5.3%</b>	<b>5.3%</b>	<b>5.0%</b>
<b>Profit after tax (RoAA)</b>	<b>3.6%</b>	<b>3.2%</b>	<b>4.0%</b>	<b>3.9%</b>	<b>3.8%</b>

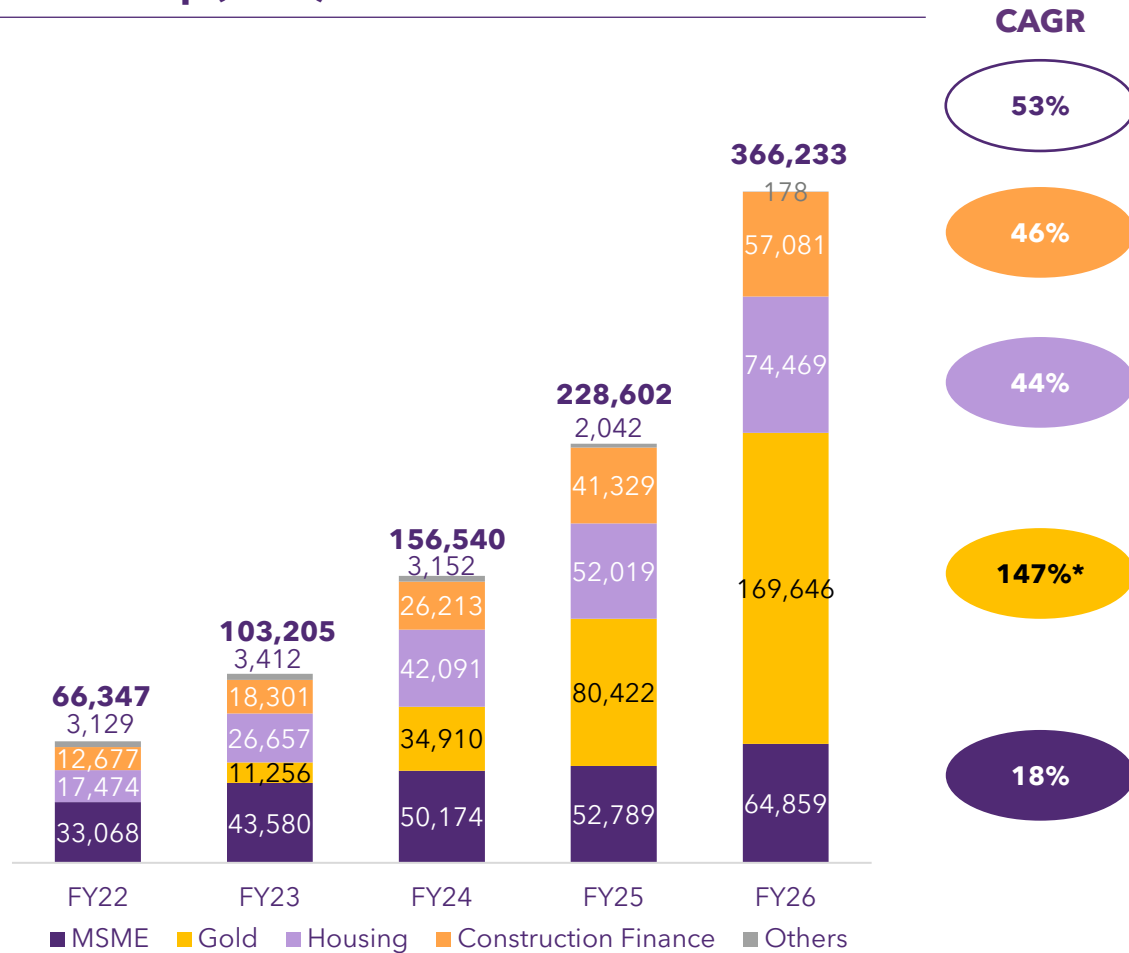


## **3 Annual Financial Performance**

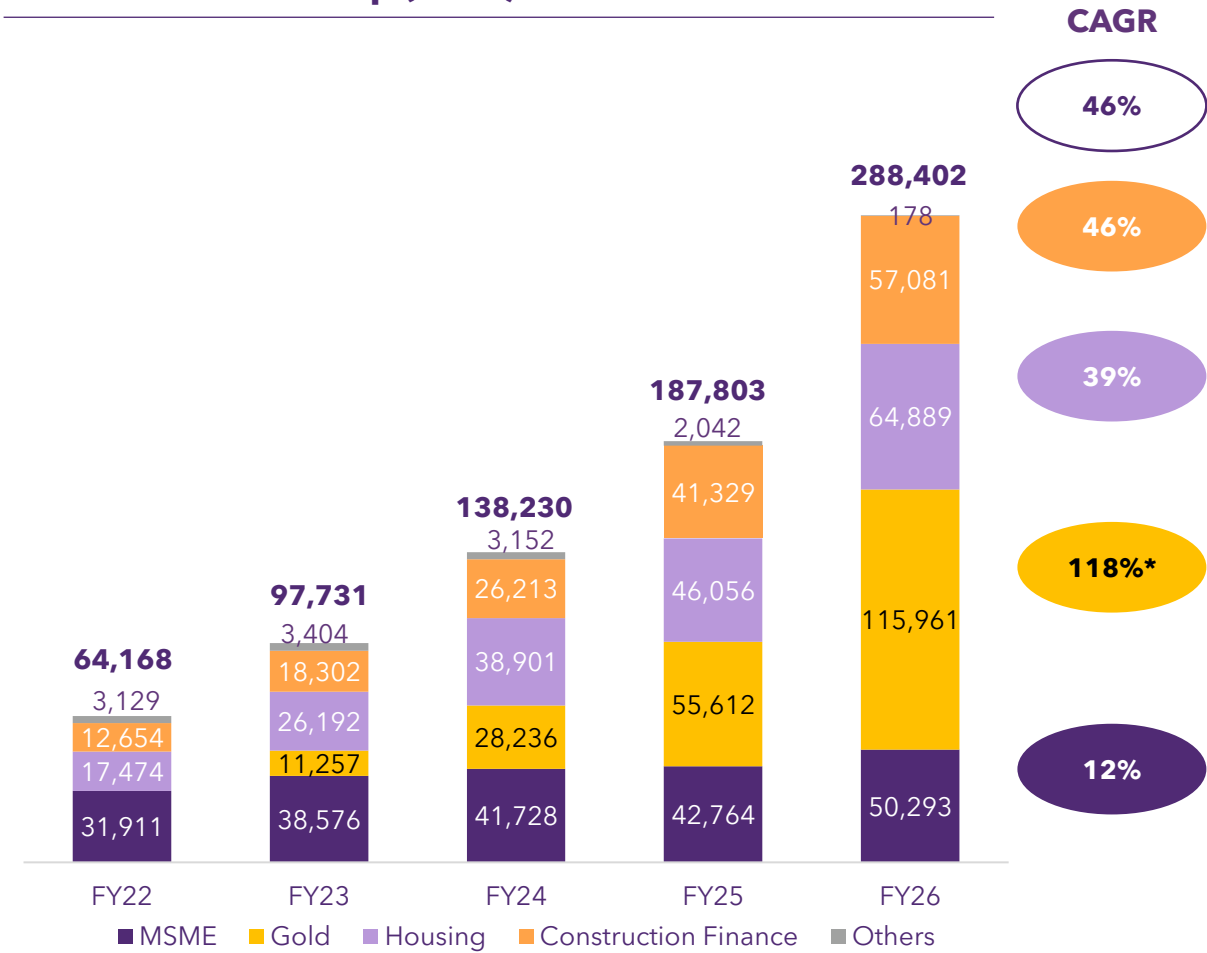
# AUM and Loan Growth

Consolidated AUM up 53% CAGR FY22-FY26

## AUM Break Up (₹ mn)



## Gross Loans Break Up (₹ mn)



Note: \*CAGR FY23-FY26

MSME AUM includes MSME, Micro LAP and Solar Loans; MSME, Gold, and Housing AUM values are inclusive of co-lending and directly assigned AUM

# Leveraging co-lending for capital efficient expansion

Additional funding source & high RoE accretion

**1**

CGCL retains 20-30% while co-lending partners (CLPs) retain the balance

**2**

CGCL earns spread and loan servicing fee on the co-lending loans

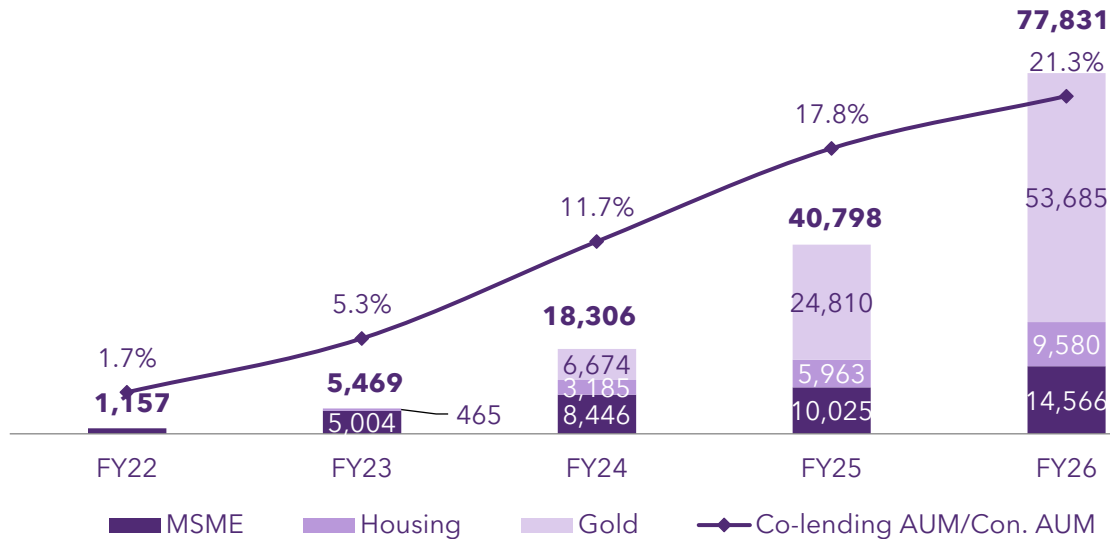
**3**

Additional source of funds while conserving capital and boost RoE

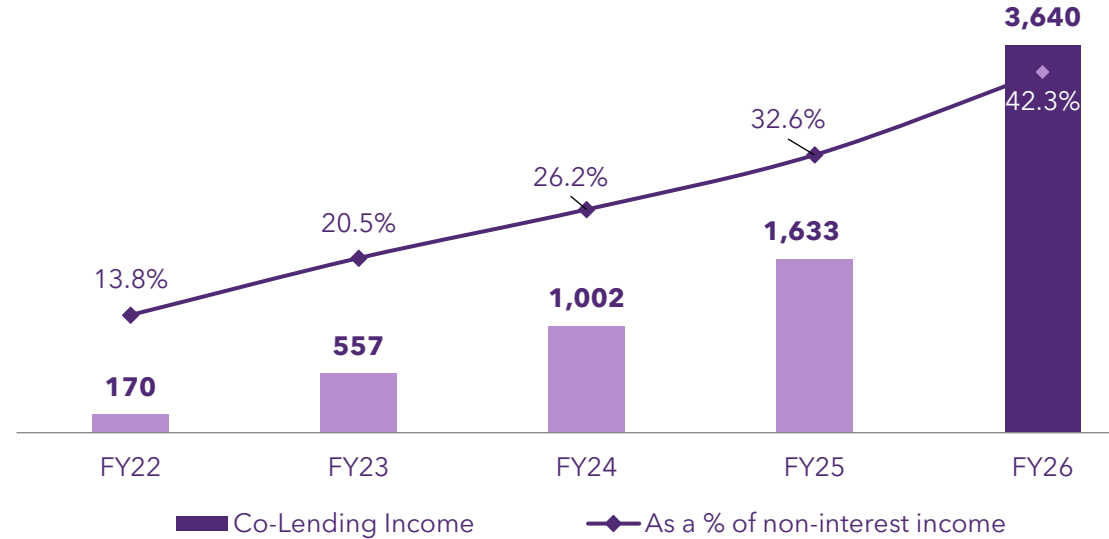
**4**

Diversification of borrowings

**Co-Lending AUM (₹ mn) (% of overall)**



**Co-lending income\* (₹ mn) (% of non-interest income)**



**11** Partner Banks

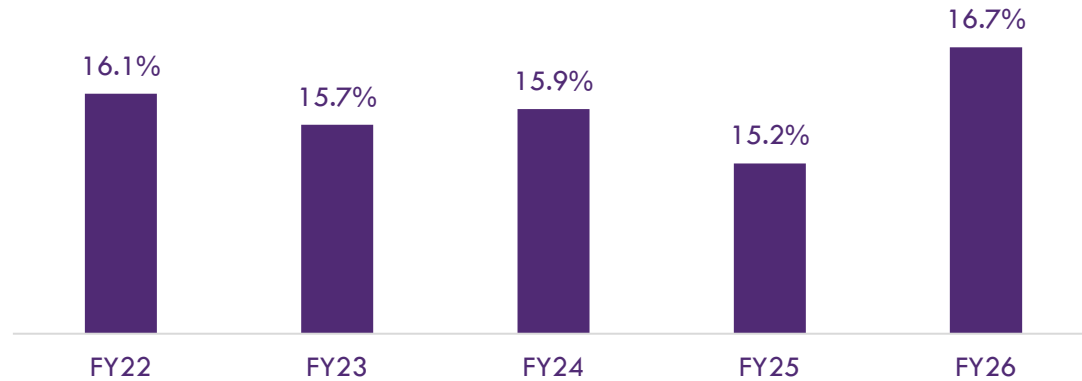


Note: \*Net gain on derecognition of financial instruments

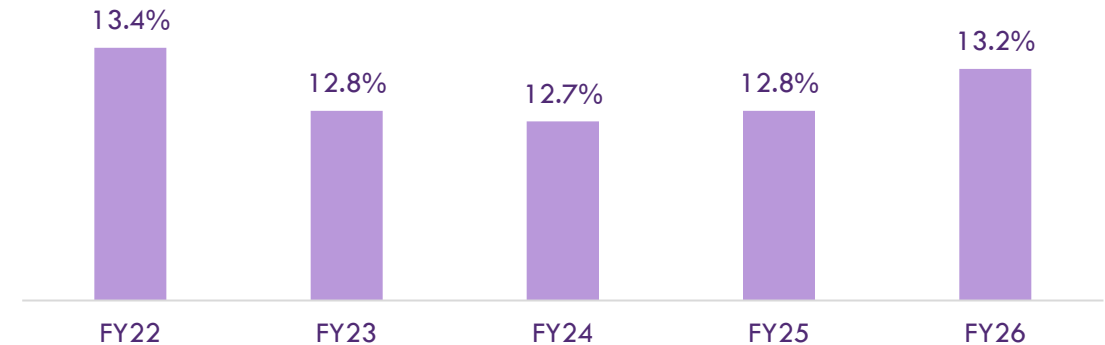
# Segment Wise Loan Yields

Improving yields

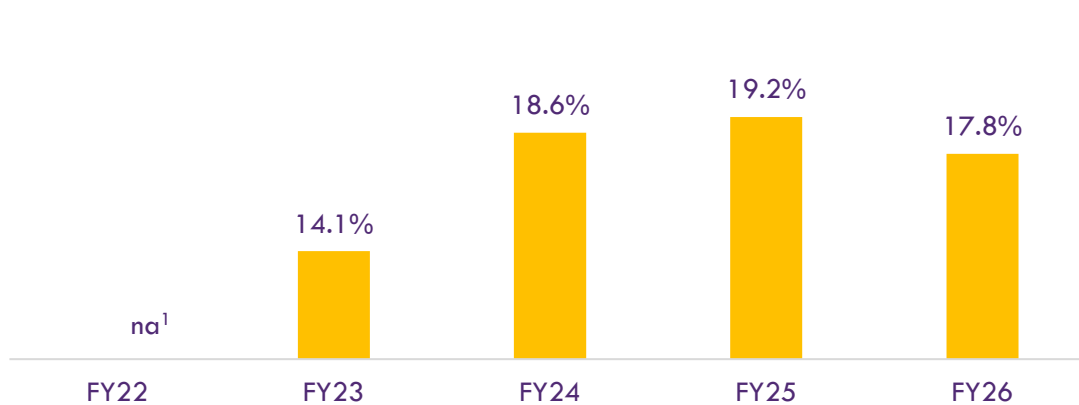
## MSME (%)\*



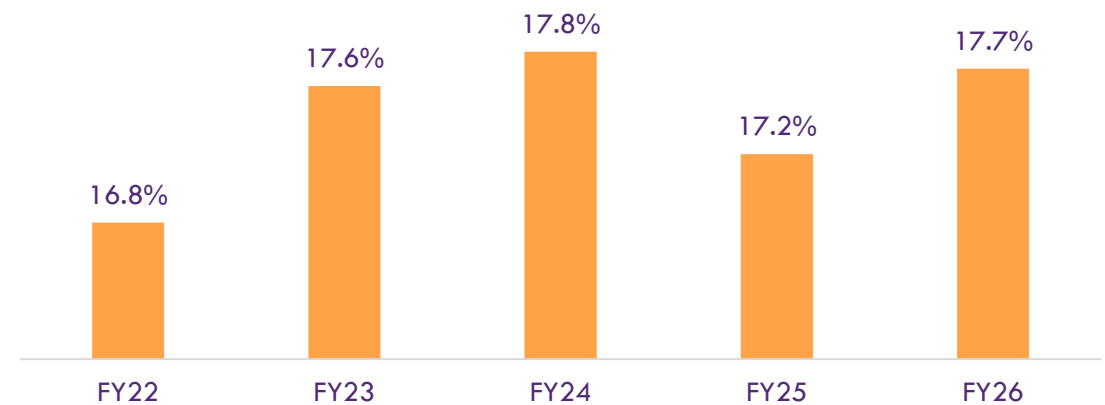
## Housing Finance (%)\*



## Gold Loans (%)\*



## Retail Construction Finance (%)\*

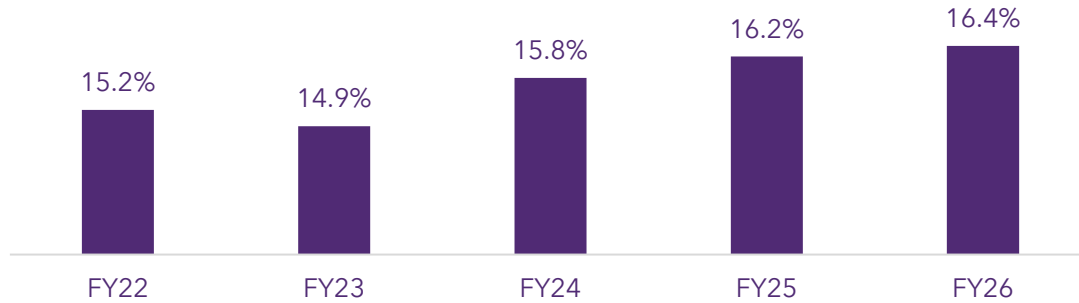


<sup>1</sup>Gold Loan business started in Aug-22

# Yields & Margins

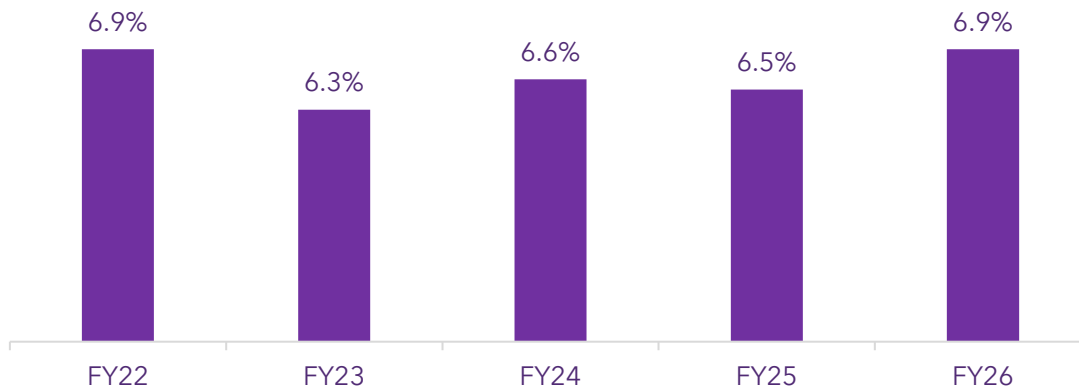
Improving spreads and margins

## Yield on Net Advances (%)

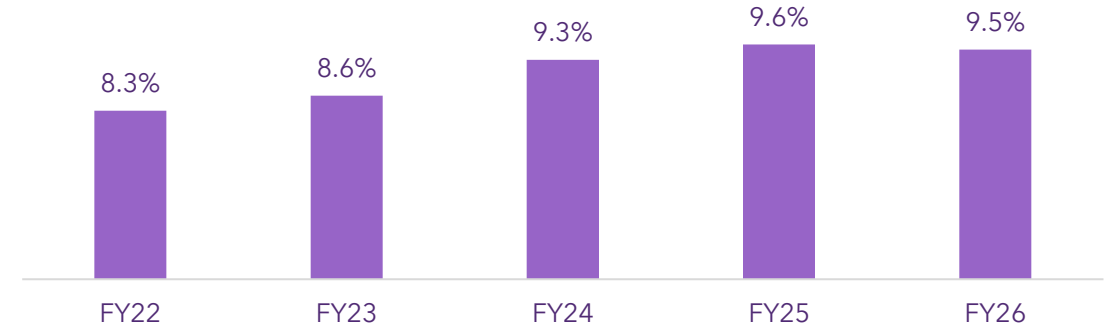


Note: Yield calculated as interest income including INDAS adjustments for processing fee, commission and other charges divided by monthly average of outstanding loans

## Spreads (YoA - CoB) (%)

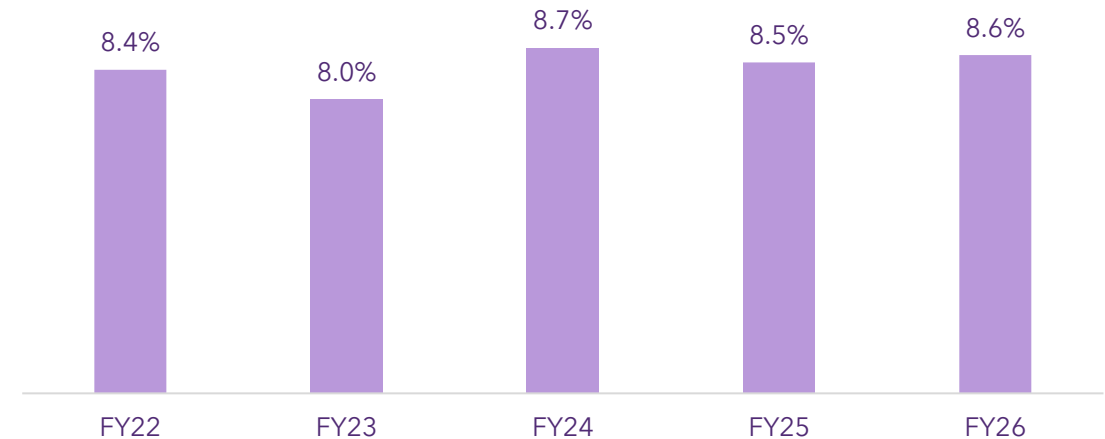


## Cost of Borrowings (%)<sup>1</sup>



Note: Calculated as (Interest Expense including processing fee divided by monthly average of borrowings)

## Net Interest Margin (%)<sup>2</sup>

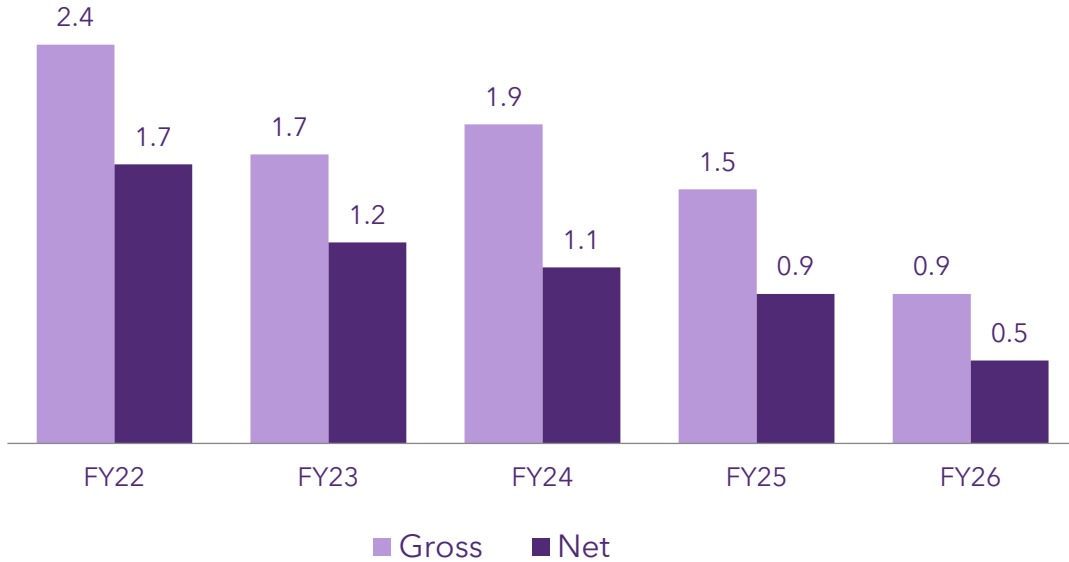


Note: Calculated using Net Interest Income / Avg. Interest Earning Assets

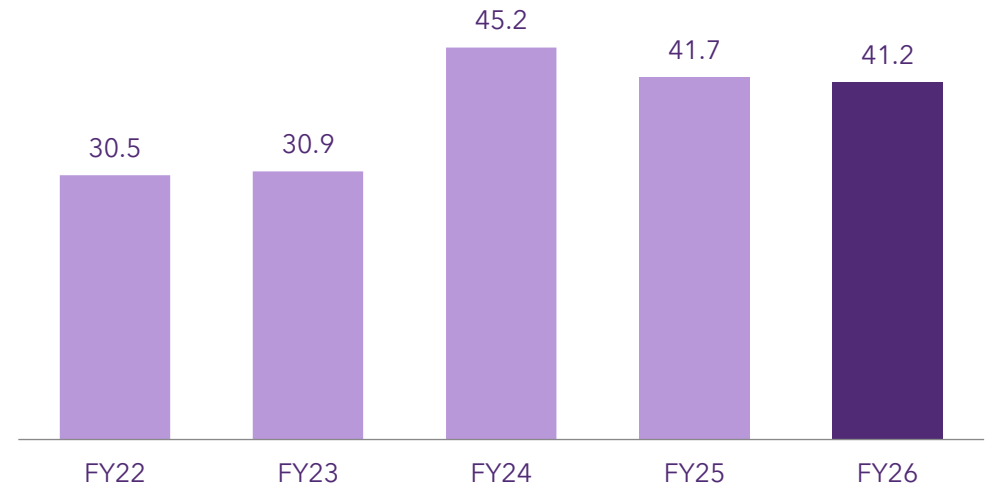
# Prudent Risk Management

Improving asset quality and adequate provisioning

### NPA (%)



### PCR (%)



## Segment-wise Asset Quality (GNPA/NNPA/PCR)\*

**3.0% / 1.6% / 46.0%**

MSME Loan

**1.0% / 0.7% / 36.2%**

Housing Loan

**0.3% / 0.2% / 24.9%**

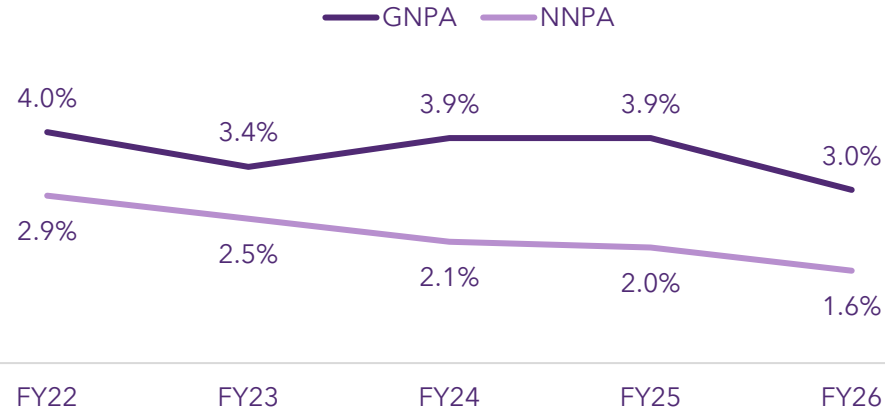
Gold Loan

**0.3% / 0.1% / 50.0%**

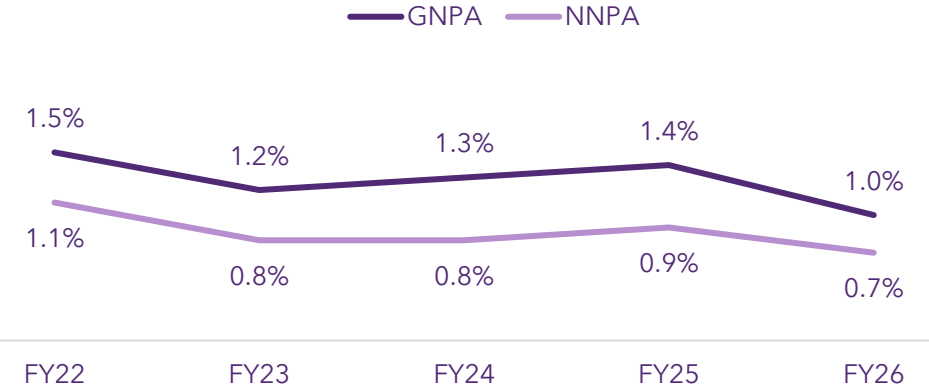
Construction Finance

# Segmental NPAs

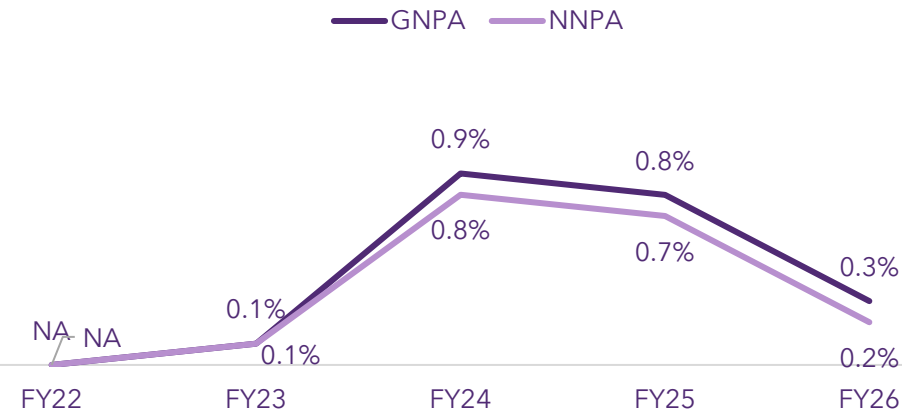
## MSME Loan



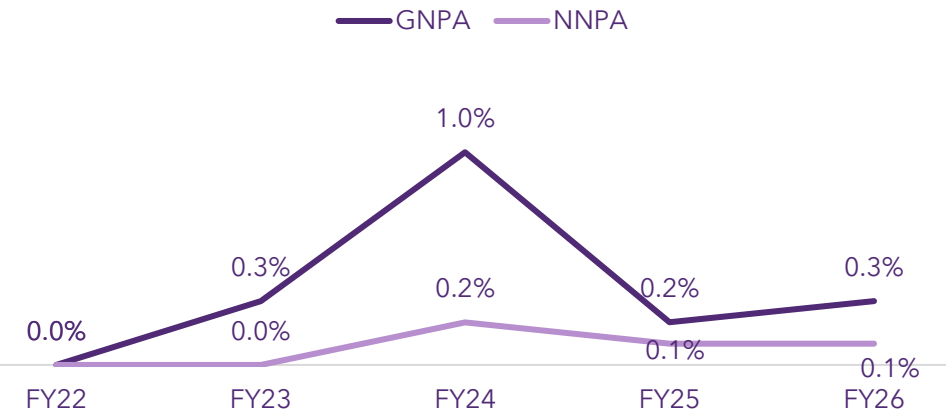
## Housing Finance



## Gold Loan



## Retail Construction Finance



## Adequate Provisioning Coverage

₹ mn except stated

ECL Analysis As Per IndAS	FY22	FY23	FY24	FY25	FY26
<b>Stage 1 - Gross</b>	<b>57,255</b>	<b>90,920</b>	<b>129,580</b>	<b>175,797</b>	<b>277,537</b>
Stage 1 - ECL Provisions	377	461	619	779	1,576
Stage 1 - Net	56,877	90,459	128,961	175,019	275,961
<b>Stage 1 - ECL Provisions %</b>	<b>0.7%</b>	<b>0.5%</b>	<b>0.5%</b>	<b>0.4%</b>	<b>0.6%</b>
<b>Stage 2 - Gross</b>	<b>6,373</b>	<b>5,108</b>	<b>5,987</b>	<b>9,120</b>	<b>8,215</b>
Stage 2 - ECL Provisions	854	807	746	703	968
Stage 2 - Net	5,519	4,301	5,241	8,417	7,248
<b>Stage 2 - ECL Provisions %</b>	<b>13.4%</b>	<b>15.8%</b>	<b>12.5%</b>	<b>7.7%</b>	<b>11.8%</b>
<b>Stage 3 - Gross</b>	<b>1,562</b>	<b>1,704</b>	<b>2,661</b>	<b>2,867</b>	<b>2,643</b>
Stage 3 - ECL Provisions	476	526	1,202	1,197	1,089
Stage 3 - Net NPA	1,086	1,178	1,458	1,670	1,554
<b>Stage 3 - ECL Provisions %</b>	<b>30.5%</b>	<b>30.9%</b>	<b>45.2%</b>	<b>41.7%</b>	<b>41.2%</b>
<b>Total - Gross</b>	<b>65,189</b>	<b>97,732</b>	<b>138,227</b>	<b>187,784</b>	<b>288,396</b>
<b>Total ECL Provisions</b>	<b>1,707</b>	<b>1,794</b>	<b>2,567</b>	<b>2,678</b>	<b>3,633</b>
<b>Stage 3 % - Gross NPA</b>	<b>2.4%</b>	<b>1.7%</b>	<b>1.9%</b>	<b>1.5%</b>	<b>0.9%</b>
<b>Stage 3 % - Net NPA</b>	<b>1.7%</b>	<b>1.2%</b>	<b>1.1%</b>	<b>0.9%</b>	<b>0.5%</b>

# Consolidated Income Statement

## Annual Comparison

All figures in ₹ mn except stated otherwise

Profit and Loss A/c	FY22	FY23	FY24	FY25	FY26	FY22-26 CAGR
Interest income	8,396	11,682	18,228	26,050	37,277	
Interest expenses	3,322	5,328	8,372	12,736	17,298	
<b>Net interest income</b>	<b>5,074</b>	<b>6,354</b>	<b>9,856</b>	<b>13,314</b>	<b>19,979</b>	<b>41%</b>
Net Car Loan Fee	276	1,179	1,075	963	943	
Co-lending Income	170	557	1,002	1,633	3,640	
Insurance distribution			41	628	1,519	
Other operating income	785	983	1,727	1,790	2,495	
<b>Non interest income</b>	<b>1,229</b>	<b>2,719</b>	<b>3,821</b>	<b>5,014</b>	<b>8,597</b>	<b>63%</b>
<b>Net income</b>	<b>6,303</b>	<b>9,073</b>	<b>13,677</b>	<b>18,328</b>	<b>28,576</b>	<b>46%</b>
Employee expenses	1,746	4,061	6,237	7,429	10,087	
Other expenses	790	1,690	2,870	3,558	4,025	
<b>Operating expenses</b>	<b>2,536</b>	<b>5,751</b>	<b>9,107</b>	<b>10,987</b>	<b>14,112</b>	<b>54%</b>
<b>Operating profit</b>	<b>3,767</b>	<b>3,322</b>	<b>4,570</b>	<b>7,341</b>	<b>14,464</b>	<b>40%</b>
ECL provisions	618	80	713	635	1,640	
Write-offs	439	570	199	373	256	
<b>Total Provisions</b>	<b>1,057</b>	<b>651</b>	<b>913</b>	<b>1,008</b>	<b>1,895</b>	<b>16%</b>
<b>Profit before tax</b>	<b>2,711</b>	<b>2,671</b>	<b>3,656</b>	<b>6,333</b>	<b>12,569</b>	<b>47%</b>
Tax	676	636	862	1,548	3,083	
Implied Tax rate (%)	24.9%	23.8%	23.6%	24.4%	24.5%	
<b>Profit after tax</b>	<b>2,035</b>	<b>2,035</b>	<b>2,794</b>	<b>4,785</b>	<b>9,486</b>	<b>47%</b>

# Consolidated Balance Sheet

## Annual Comparison

All figures in ₹ mn except stated otherwise

Balance Sheet	FY22	FY23	FY24	FY25	FY26	FY22-26 CAGR
<b>Liabilities</b>						
Paid-up equity	351	412	825	825	962	
Reserves and surplus	18,873	35,242	37,541	42,216	71,073	
<b>Total Equity</b>	<b>19,225</b>	<b>35,655</b>	<b>38,366</b>	<b>43,041</b>	<b>72,035</b>	<b>39.1%</b>
Borrowings	48,322	75,113	104,069	155,768	241,121	49.5%
Other liabilities and provisions	4,036	7,246	9,067	9,520	13,604	
<b>Total liabilities</b>	<b>71,583</b>	<b>118,013</b>	<b>151,502</b>	<b>208,329</b>	<b>326,760</b>	<b>46.2%</b>
<b>Assets</b>						
Cash and bank balances	3,531	15,100	6,746	15,312	21,229	
Investments	3,781	2,155	2,162	1,604	12,361	
Assets under financing activities	62,763	94,816	134,212	182,515	281,499	45.5%
Other assets	1,507	5,942	8,381	8,898	11,671	
<b>Total assets</b>	<b>71,583</b>	<b>118,013</b>	<b>151,502</b>	<b>208,329</b>	<b>326,760</b>	<b>46.2%</b>

# RoAA Tree

Calculated as % of Average Assets (%)	FY22	FY23	FY24	FY25	FY26
Interest income	13.0%	12.3%	13.5%	14.5%	13.9%
Interest expenses	5.1%	5.6%	6.2%	7.1%	6.5%
<b>Net interest income</b>	<b>7.8%</b>	<b>6.7%</b>	<b>7.3%</b>	<b>7.4%</b>	<b>7.5%</b>
Net Car Loan Fee	0.4%	1.2%	0.8%	0.5%	0.4%
Co-lending Income	0.3%	0.6%	0.7%	0.9%	1.4%
Insurance distribution	-	-	0.0%	0.3%	0.6%
Other operating income	1.2%	1.0%	1.3%	1.0%	0.9%
<b>Non-interest income</b>	<b>1.9%</b>	<b>2.9%</b>	<b>2.8%</b>	<b>2.8%</b>	<b>3.2%</b>
<b>Net income</b>	<b>9.7%</b>	<b>9.6%</b>	<b>10.1%</b>	<b>10.2%</b>	<b>10.7%</b>
Employee expenses	2.7%	4.3%	4.6%	4.1%	3.8%
Other expenses	1.2%	1.8%	2.1%	2.0%	1.5%
<b>Operating expenses</b>	<b>3.9%</b>	<b>6.1%</b>	<b>6.8%</b>	<b>6.1%</b>	<b>5.3%</b>
<b>Operating profit</b>	<b>5.8%</b>	<b>3.5%</b>	<b>3.4%</b>	<b>4.1%</b>	<b>5.4%</b>
ECL provisions	1.0%	0.1%	0.5%	0.3%	0.6%
Write-offs	0.7%	0.6%	0.1%	0.2%	0.1%
<b>Provisions</b>	<b>1.6%</b>	<b>0.7%</b>	<b>0.7%</b>	<b>0.6%</b>	<b>0.7%</b>
<b>Profit before tax</b>	<b>4.2%</b>	<b>2.8%</b>	<b>2.7%</b>	<b>3.5%</b>	<b>4.7%</b>
Tax	1.0%	0.6%	0.6%	0.9%	1.2%
<b>Profit after tax (RoAA)</b>	<b>3.1%</b>	<b>2.2%</b>	<b>2.1%</b>	<b>2.7%</b>	<b>3.5%</b>



## 4 Strategic Outlook

# Key Initiatives to Accelerate Growth

Focus on dedicated strategic initiatives to drive scale



## Diversify our Product Offerings

- Offer customized products to underserved high growth markets and focus on revenue diversification
- Scale and expand product suite



## Geographic Expansion and Deepening our Presence

- Open new branches in existing and new states to expand across Telangana, Karnataka, TN, AP, Orissa, UP
- Deepen presence through expanded branch network – 750-800 new branches over next 2 years



## Leverage Technology & Analytics for Operational Excellence

- Leverage tech & data science leadership – implement Agentic AI tools for efficiency, productivity, CX
- Increase sales productivity across MSME/HL/Gold



## Leverage customer base to drive fee income and cross-selling

- Cross-sell loan products to large and rapidly growing customer base
- Scale existing verticals to increase fee income – Insurance, Car Loan distribution and other new verticals



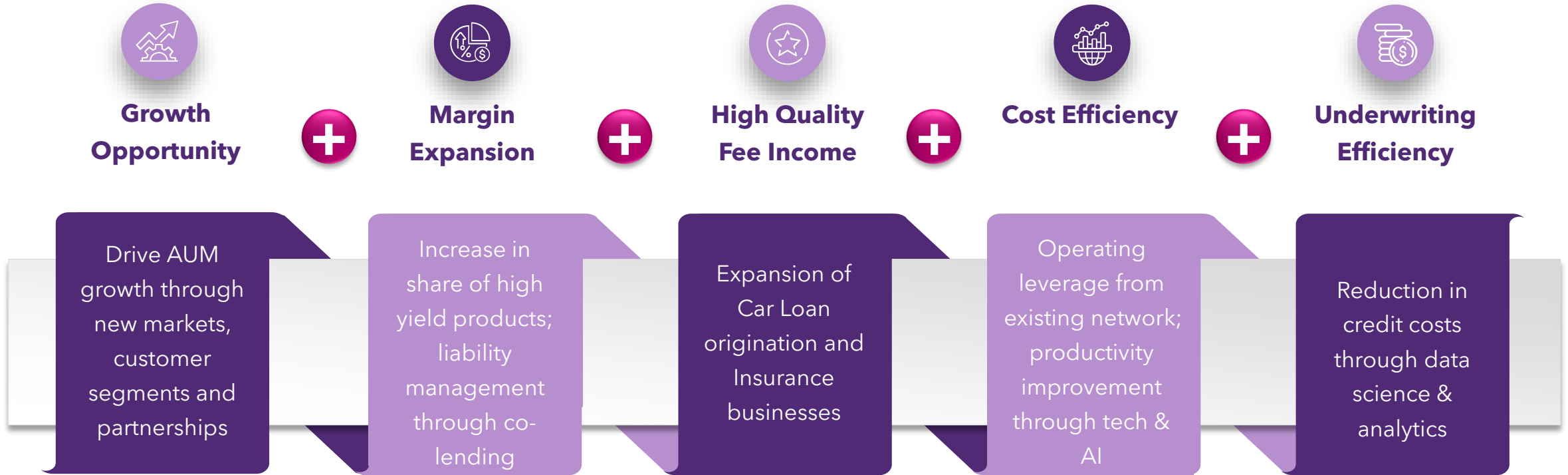
## Diversify borrowings for effective liability management

- Diversification of borrowings – raise NCD/CP; widen lender base; reduce cost of funds
- Strengthen and grow co-lending partnerships

Capri Global's target is ₹550 bn AUM by FY28 and ₹1,000 bn+ by FY32 growing at 25% - 30% CAGR

# ... and Deliver Sustainable Returns...

## Key levers for RoE expansion



**Capri Global's target is to deliver 16.0-18.0% RoAE and 4.0% - 4.5% RoAA by FY28**



## **5 Board & Management**

# Strong Corporate Governance

Distinguished and Qualified Board comprised majorly of Independent Directors

**Lingam Venkata Prabhakar**

**Rajesh Sharma**

**Ajit Mohan Sharan**

**Desh Raj Dogra**

**Nupur Mukherjee**

**Shishir Priyadarshi**

**Subramanian Ranganathan**

**Chairman & Independent Director**

Ex-MD & CEO Canara Bank and ex-ED Punjab National Bank;

Rich experience in banking and finance, AMCs, insurance companies; M.Sc. (Agri), CAIIB

**Managing Director**

Promoter & MD

Around 30 years of experience in finance sector, CA

**Independent Director**

IAS - Batch 1979

Over 3 decades of experience in varied aspects of public administration

**Independent Director**

Ex - CEO and MD of CARE Ratings

Experience in financial sector & credit administration, MBA, CAIIB

**Independent Director**

Ex Global Head, Data Technologies at Standard Chartered Bank and Barclays

Expertise in data-driven, cloud, AI and ESG, PMP, BCom, CIMA

**Independent Director**

Ex-IAS officer from UP cadre; Director World Trade Organization

MA (Economics, UK) and M. Sc (Physics, DU)

**Independent Director**

Ex- Citicorp, Edelweiss Group

Experience in finance and management, CA, CS, CWA, LL.B

**6 Independent Board of Directors with expertise in Banking, Finance, Risk Management, IT and Public Policy**  
**9 board committees to ensure oversight - Risk, Credit, Asset Liability, Info Security, Audit, CSR, ESG, Stakeholder relationship, Nomination & Remuneration**

# Experienced and Stable Management Team (1/2)

Proven track record of scaling businesses

## CORPORATE FUNCTIONS



### Divya Sutar

Executive Director – Strategy

GMP (Harvard Business School),  
Master's Degree (USF)

**Work Experience: 26+ yrs**



### Kishore Lodha

Chief Financial Officer

Ex-UGRO Finance, Hinduja Finance,  
SREI Infra Finance; CA

**Work Experience: 24+ yrs**



### Sanjeev Srivastava

Chief Risk Officer

Ex-IIFL Finance, CA

**Work Experience: 20+ yrs**



### Tarun Aggarwal

Group Chief Technology Officer

Ex-Paytm, Adobe System, Quad  
Analytix, Expedia, PGDBM (IMT)

**Work Experience: 20+ yrs**



### Vinay Surana

Group Head – Treasury

Ex-Axis Bank, CA

**Work Experience: 17+ yrs**



### Abhishek Yadav

Chief Compliance Officer

Ex- ANZ Bank, L&T Fin, Yes Bank, Axis  
Bank, Kotak Bank, B.Com, CS

**Work Experience: 23+ yrs**



### Varun Malhotra

Chief Technology Officer

Ex-BYJU's, Policy Bazaar, Affle

**Work Experience: 17+ yrs**



### Yashesh Bhatt

Company Secretary & Compliance

Ex-L&T Fin., TATA Housing, M&M, CS,  
LLB, MFM-JBIMS

**Work Experience: 20+ yrs**



### Hardik Doshi

Head – Corp Fin & Investor Relations

Ex- Kotak IB, Deutsche Bank, MBA -  
Finance

**Total Exp: 15+ yrs**

# Experienced and Stable Management Team (2/2)

Proven track record of scaling businesses

## RETAIL BUSINESS



### Ravish Gupta

Chief Business Officer – Gold  
Ex-IIFL, GE Money, HDFC Bank, BCA  
**Work Experience: 20+ yrs**



### Abhishek Sinha

Chief Business Officer – MSME & ML  
Ex Bajaj Housing Finance Ltd., Bajaj Finance Ltd., Tata Capital Ltd.  
**Work Experience: 22+ yrs**



### Munish Jain

Chief Business Officer – HL  
Ex-Shriram Housing, GE Money, DHFL, MBA  
**Work Experience: 20+ yrs**

## RETAIL CONSTRUCTION FINANCE



### Vijay Kumar Gattani

Director - Credit - CF  
Ex-Goldman Sachs, ICICI Bank, CA  
**Work Experience: 21+ yrs**



### Bhaskarla Keshav Kumar

Director - Monitoring - CF  
Ex-AGM, SBI  
**Work Experience: 40+ yrs**

## CREDIT



### Vaibhav Shah

Head Credit - MSME & MLAP  
Ex- AUSFB, DCB Bank, IIFL, HDFC Bank, ICICI Bank, MMS, B.com  
**Work Experience: 23+ yrs**

## FEE BASED BUSINESS



### Rohit Chugh

Head - Insurance Distribution  
Ex- Star Health, SBI GI, Tata AIG, MBA  
**Work Experience: 27+ yrs**



### Amit Setia

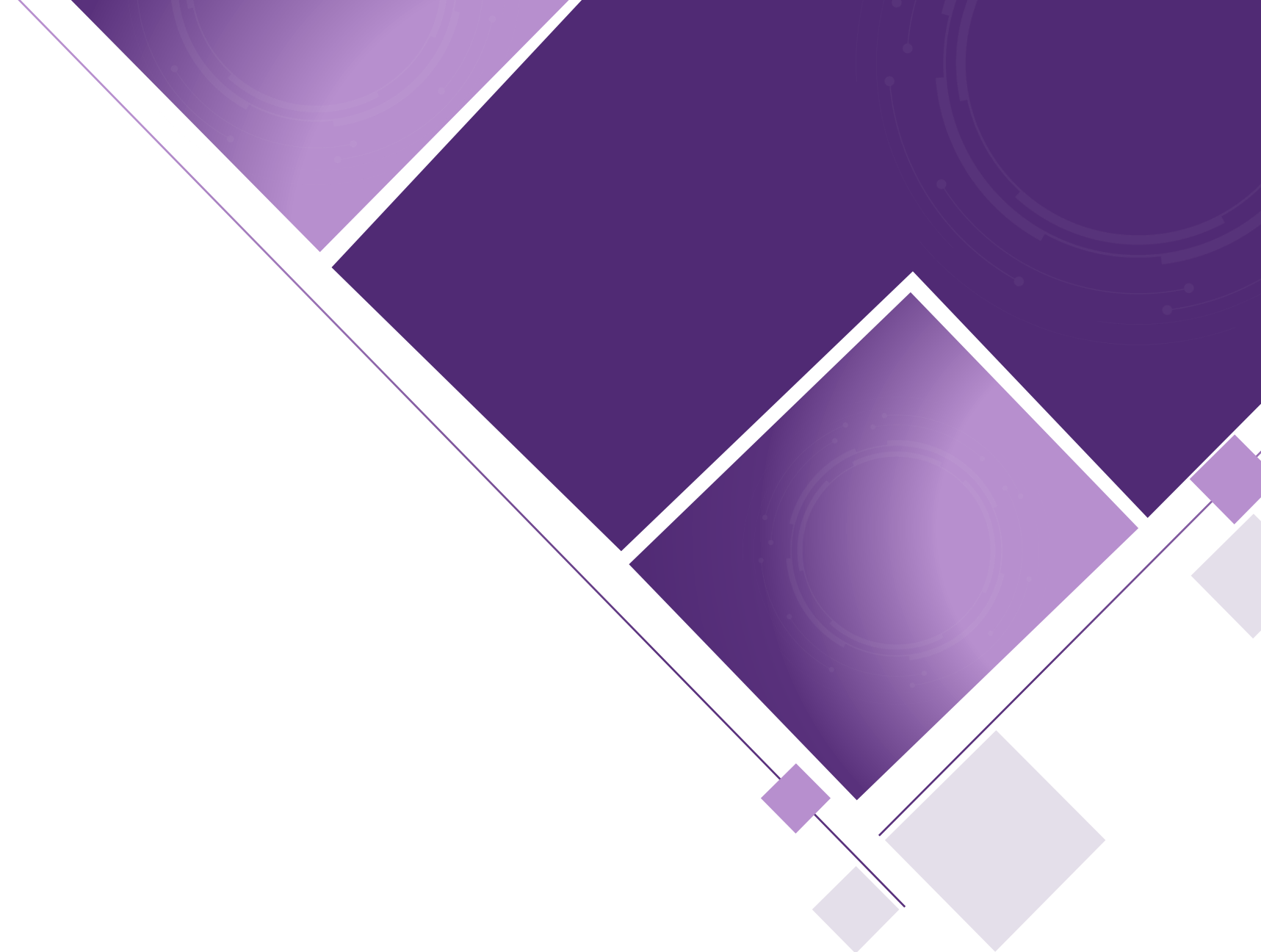
Chief Business Officer- Car Loan Distribution  
Ex-Reliance Capital, Dhanlaxmi Bank, MBA  
**Work Experience: 20+ yrs**



### Ajay Manglunia

ED - Fixed Income Markets  
Ex- JM Financial, Edelweiss, InCred; CA  
**Work Experience: 30+ yrs**

**6 ESG**



# ESG Snapshot & Ratings

## Environmental (E)

- 23% Reduction** of E-Waste Compared To FY2023-24
- ~500+Kg** of waste Recycled and Reused
- 15,300 KL** of water Harvesting Capacity created through Desilting, check Dams and Bunds
- ₹6.8 Crore** Government Investments Supported 1,924 Households and created 225 Hectares of Water Harvesting Capacity
- 2.61 Lac Pages** saved by MSME and Housing Business Through Digital Initiatives

## Social (S)

- 15,519** Beneficiaries Reached Including 13,287 Women
- Zero** Facilities in our operations
- 100 Training Sessions** Conducted be befitting 8,179 individuals across 80 villages
- 681 SHGs Formed** for Community Strengthening and Institution Building
- 1,20,000 Women** Impacted through our livelihood development program

## Governance (G)

- 100%** DEI training for senior management
- 6 out of 7** Independent Directors
- Zero cases** of Discrimination and Harassment
- Zero Cases** of Money Laundering, Insider Trading and Conflict of Interest
- Zero Cases** of Cybersecurity Breaches or Threats

Received Second-Party Opinion (SPO) rated “Good” by Sustainable Fitch for Company’s Sustainable Financing Framework (SFF)

Name of the ESG Rating Provider	Ratings
SES ESG Research Private Limited	75 (B+)
NSE Sustainability Ratings & Analytics Limited	69
CRISIL ESG Ratings & Analytics Limited	64 (Strong)
Sustainalytics ESG Risk Rating	19.7 (Low Risk)
Standard & Poor’s (S&P) Dow Jones Sustainability Indices (DJSI) Corporate Sustainability Assessment	70 (Industry Average 30)

# Pillars of Our ESG Framework



- Environment Management System-like processes for monitoring energy, water, waste, and emissions with measurable targets.
- Focus on energy efficiency, digital-first services, and climate risk management
- Baseline assessment of Scope 3 financed emissions (FY2024-25 onwards) with improved Scope 1 and 2 tracking (Initiated in FY2023-24)
- Targeting 5% annual reduction in energy use and readiness for TCFD and CDP disclosures

**Environmental  
Stewardship**



- Expanding financial access for underserved communities, women, and first-time borrowers
- Purpose-driven products such as gold loans, MSME, Affordable Housing and micro-LAP for livelihood support
- Capri Foundation initiatives in education, healthcare, digital literacy, and rural empowerment
- Employee wellbeing through health, wellness, skills training, and safety policy
- Goal to reach over 2,00,000 women beneficiaries by 2030 under CSR initiatives

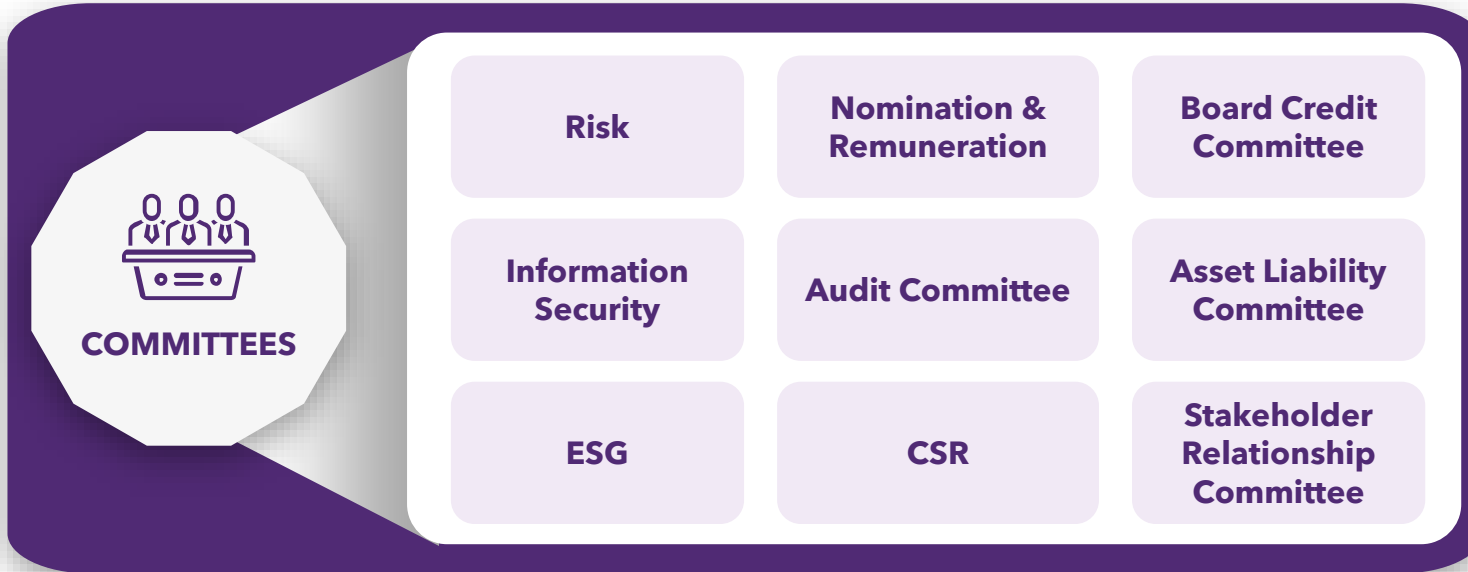
**Social  
Empowerment**



- Strong governance foundation with Top Management-level ESG Steering Committee chaired by the Managing Director
- Robust policies on ethics, equality, human rights, safety, ABAC, whistleblower and data privacy
- AI-enabled cyber and data protection systems to safeguard customer information
- ESG-linked evaluations for senior management and supplier accountability
- Integration of ESG KPIs in leadership goals with compliance to SEBI BRSR, GRI, and NGRBC

**Governance  
Excellence**

## Board of Directors



**6 Independent Board of Directors**
  
 including one woman Director

---

Separate Chairman and Managing Director

---

**Zero Disciplinary Actions**
  
 For Corruption and Complaints related to Conflict of Interest against Directors or KMPs

---

**Training & Awareness Programs**
  
 On ESG Principles conducted for Board of Directors and KMPs

# Shareholding

**₹ 177bn**

US\$ 2.0bn<sup>2</sup>  
Market capitalisation<sup>1</sup>

**₹ 72.0bn**

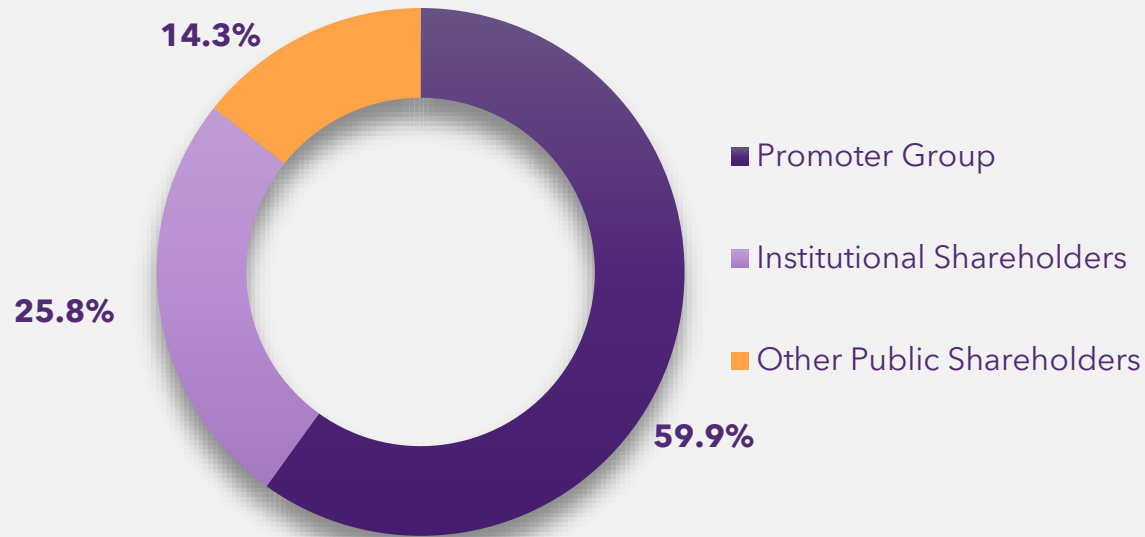
Cons. Equity (Mar'26)

**₹ 962.2mn**

Paid-up Equity

**₹ 1**

Face Value



Shareholding as at the end of March'26

## NOTES

1. Market capitalization NSE on 31<sup>st</sup> Mar'26.
2. 1 US\$ = ₹ 90.0
3. CGCL is part of
  - ✓ Nifty Smallcap 250 Momentum Quality 100
  - ✓ BSE 250 Smallcap Index
  - ✓ MSCI India Small Cap Index
  - ✓ FTSE India Index

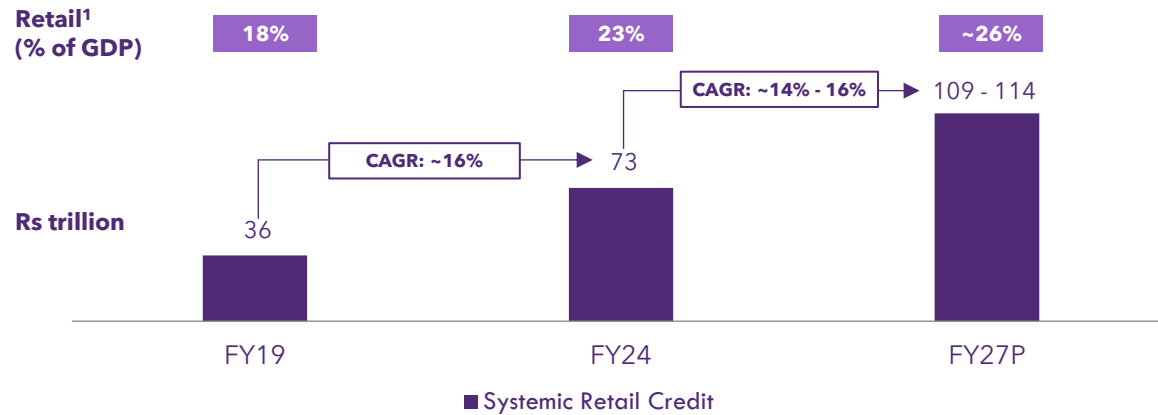


## 7 Annexure

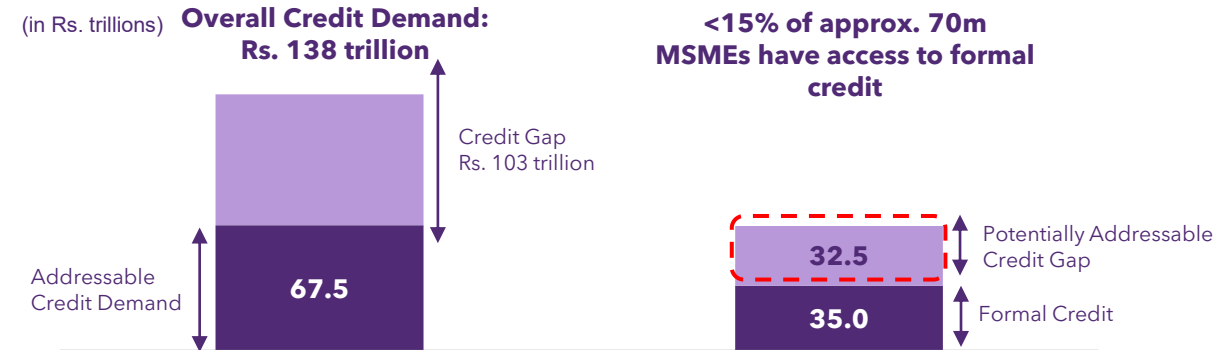
# Retail Secured Lending Has Massive Under Penetration

Capri Global is a retail focused secured lender - >80% Retail and 100% Secured Book

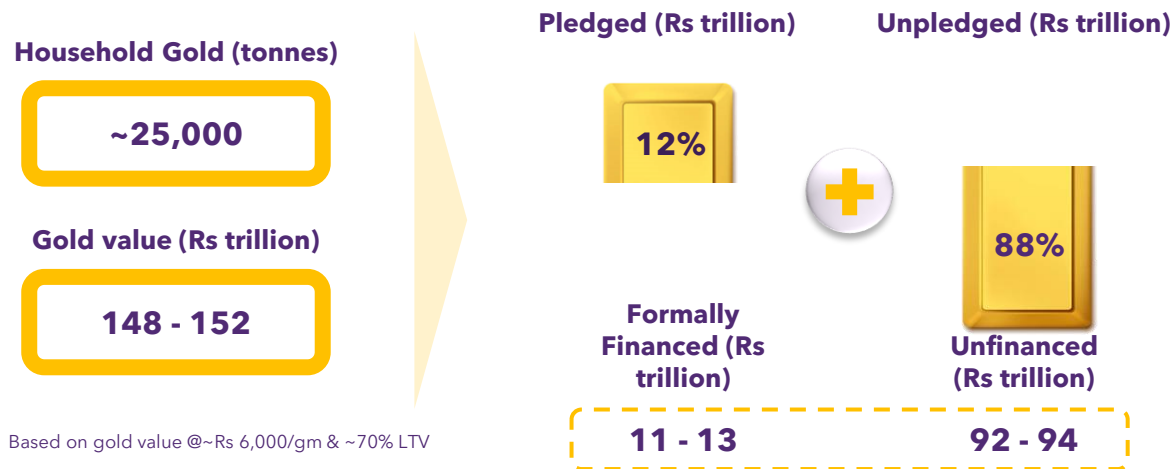
## Retail credit to grow on a faster pace compared to overall credit



## MSME Loan remains underpenetrated with significant credit gap

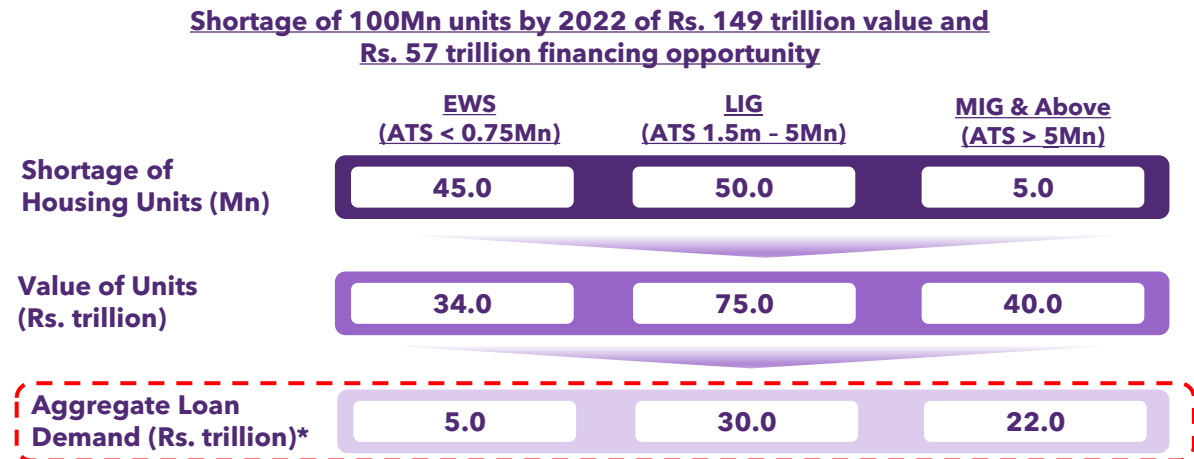


## Gold Loan - large unfinanced household stock of gold



Based on gold value @~Rs 6,000/gm & ~70% LTV

## Home Loan - Large unmet demand



Based on an assumption of \*40%-85% credit penetration and 40-65% Loan-to-Value (LTV) ratios applied at various loan thresholds

# NBFCs Well Positioned to Address the Credit Gap and Grow Strongly

## Unique Proposition to cater to the "Aspiring" and T2/T3 segment

**Rural Reach** - Access to geographies outside the ambit of Bank's customer segment

**High Touch Model** - Strong ownership of customers through regular interactions

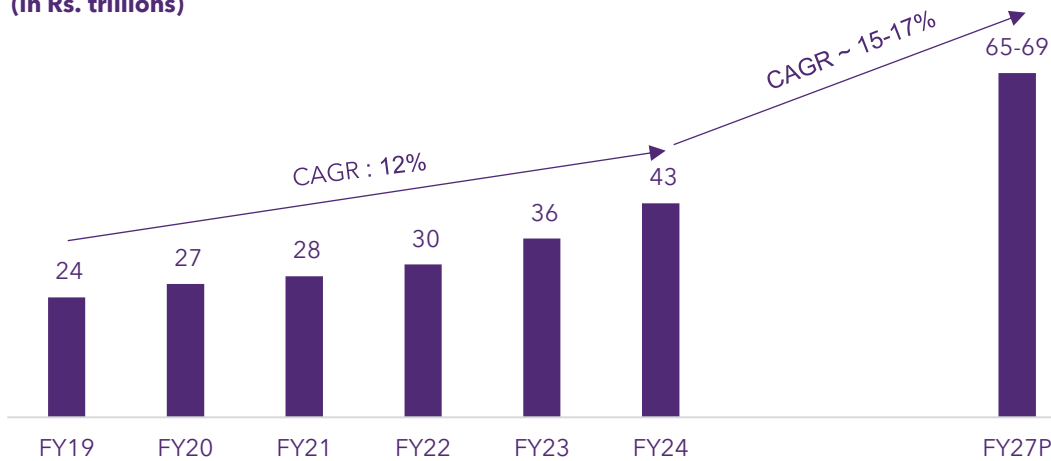
**Understanding of Micro Markets** - Nuances of the geography & services business

**Specialized Underwriting** - Assessment of informal income & SORP/SOCP

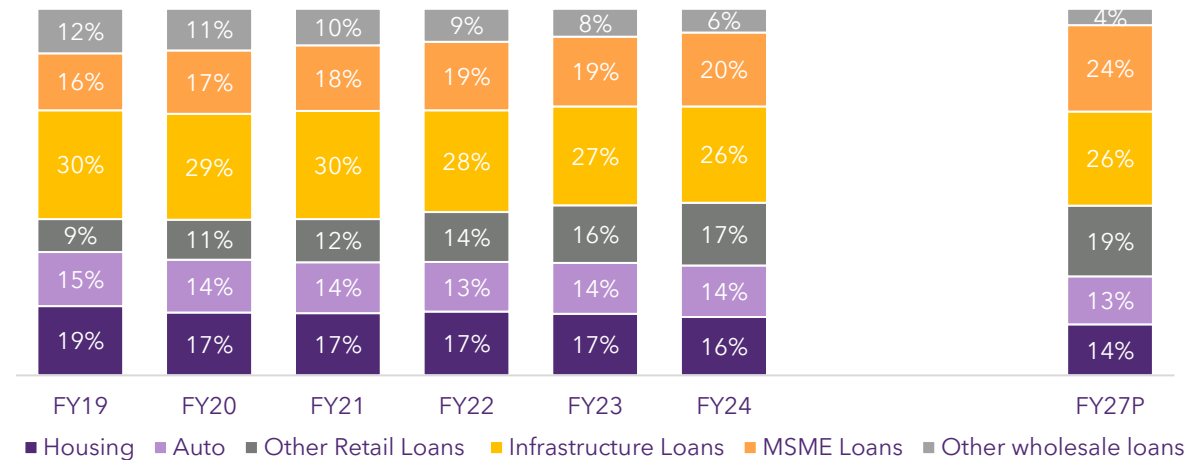
Note: Aspirers include Rs. 0.5-1m per annum income bracket

### NBFC credit to grow at 15-17% between FY24 and FY27

(in Rs. trillions)



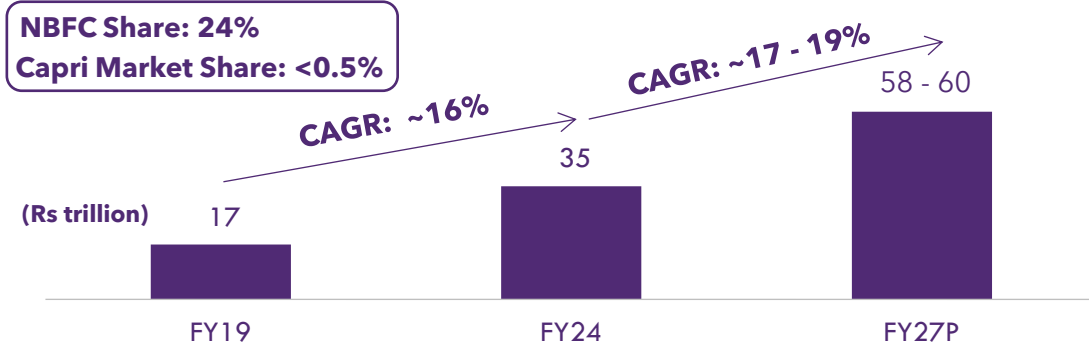
### Distribution of NBFC Credit across asset classes



# Significant Growth Opportunity in the Focus Segments

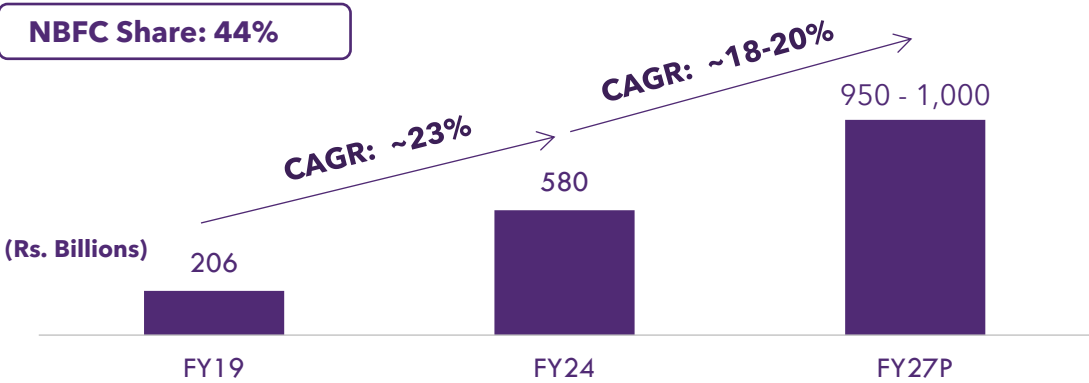
Capri Global is focussing on providing loans in high growth segments to underbanked & underserved customers

## Industry MSME Loan



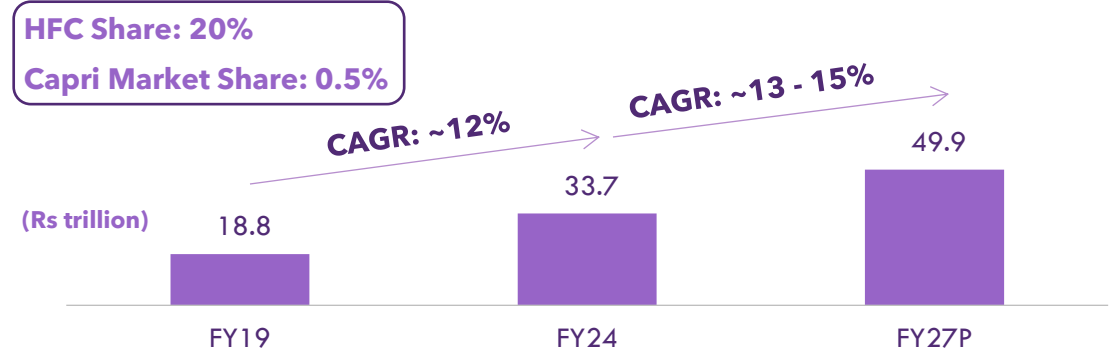
Secured MSME Loan - Rs. 9.8 trillion in FY24 to Rs. 16.0 trillion in FY27P (CAGR of 16-18%)  
NBFC Market share: 37%

## Industry Micro LAP Loan (<Rs 0.5mn)



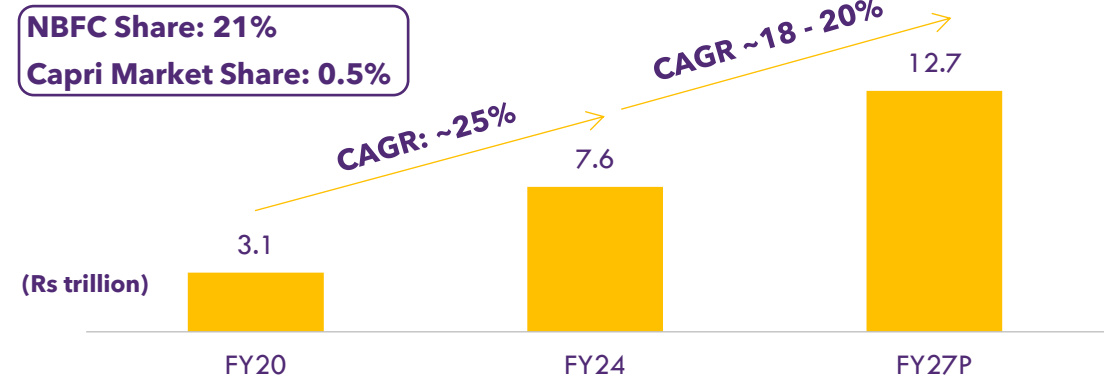
Potential Market expected to be Rs 22 trillion

## Industry Housing Loan



Affordable Housing Loans (ATS <2.0 Mn): Rs. 7.8 trillion in FY24, Rs. 9.6 trillion in FY27 comprising 23% market share of overall Housing Loan segment

## Industry Gold Loan



Note: includes agriculture lending by banks with gold as collateral and excludes priority sector gold loans given by financiers

# Building the Brand Capri Loans

## #TarrakiKeHaath

We launched our latest Brand campaign with Pankaj Tripathi to create strong awareness and recall for the brand and establish its position as a brand that is focused on making a difference on the ground while being inclusive. Campaign is being promoted through a 360 degree Media plan to reach our target audience across our markets and has been well received.

## Campaign Delivery

- TV ads focusing on top Hindi NEWS channels, Movie channels and Cable TV. Reaching estimated 65 Million + viewers
- Print ads in leading publications across our key states, with a reach of over 56 Million
- Digital Media promotions across Social Media, OTT, News and Utility Apps, delivering reach of over 30 mn
- Over 30 mn views received on our social media handles (YouTube, LinkedIn, Facebook, Instagram)
- Social Media influencers used for granular reach of the campaign
- Branch level visibility created through collaterals across all branches
- Cinema and On-ground visibility activities part of plan for future deployment
- Campaign covered across leading advertising media like ET Brand Equity, AFAQs, Ad Gully

Jo haath desh chalay hain,  
unki tarakki ke liye hum  
haath badhaatey hain.

#TarrakiKeHaath

19 States and UTs | 1100+ Branches | 11,400+ Employees | 7,20,000+ Customer accounts

MSME LOAN  
Micro LAP

GOLD LOAN

HOME LOAN

Tarraki Ke  
Haath

# Awards



"Best Brands – 2024" award at the ET Now Best Brands Conclave 2024



"Best BFSI Brands" by the Economic Times in 2021



Most promising Leader of Asia in 2020 - 21



Company of the Year (2018) – Zee Business Dare to dream award



The Economics Times – Best BFSI Brands 2019



India's Most Inspirational Leader by White Page India – 2019



India's Most Admired Financial Service Company by White Page India – 2019



"Great Place to Work" - Awarded for 3 consecutive years



Best CSR initiative in Non-Banking Sector

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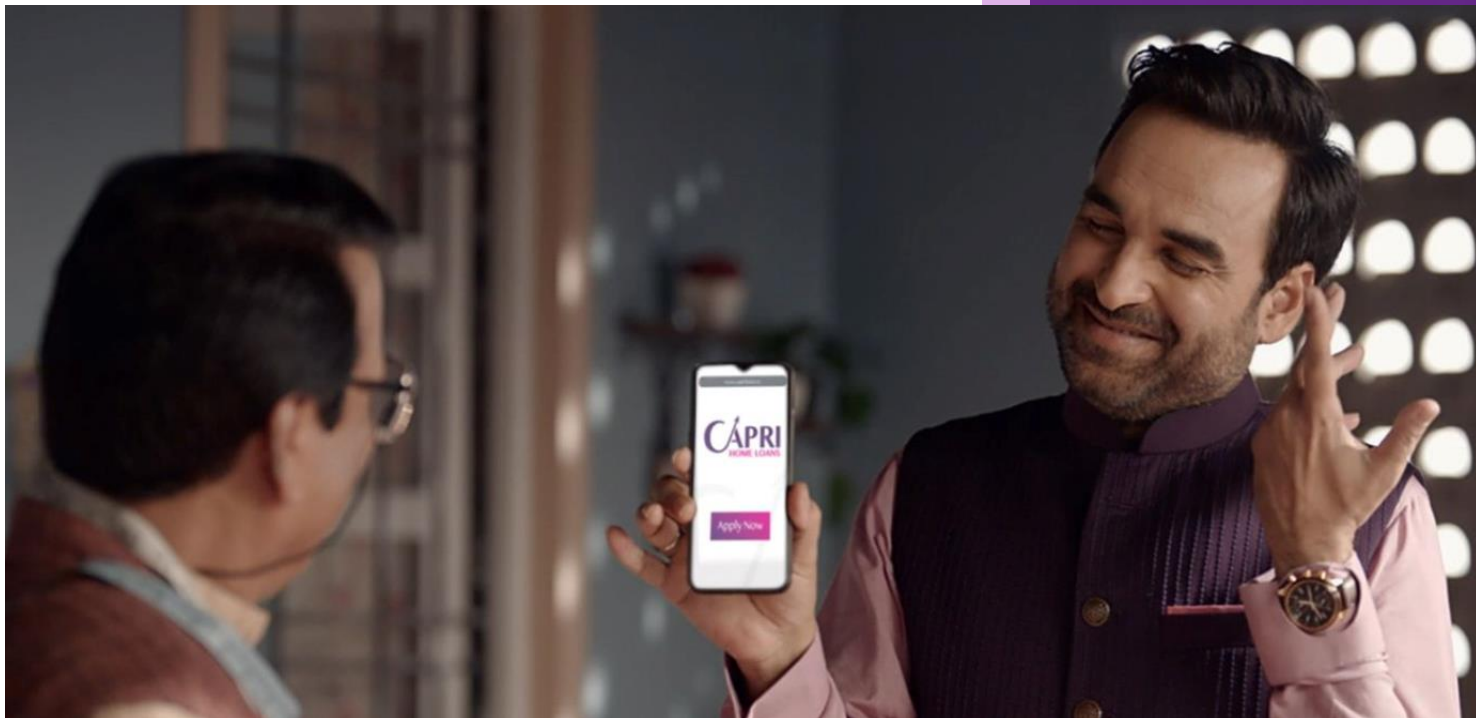
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# Thank You!

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Meeting Request [Link](#)