

CAPRI GLOBAL CAPITAL LIMITED

CIN - L65921MH1994PLC173469

REGD. OFFICE : 502, Tower-A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai - 400013

Email - accounts@cgcl.co.in, Website : www.capriglobal.in, Tel No. - +91 22 43548200 Fax No. - +91 22 22019051

(Rs in Lakh)

Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year Ended 30/09/2018							(Rs in Lakh)
Sr. No.		Quarter Ended			Half Year Ended		
	Particulars	30.09.2018	30.06.2018	30.09.2017	30.09.18	30.09.2017	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
	Revenue from Operations						
(I)	Interest Income	12,165.86	11,021.18	7,892.01	23,187.04	14,319.17	
(II)	Fee and Commission Income	248.50	441.42	266.91	689.92	407.14	
(III)	Net gain on fair value changes	-	46.01	-	-	-	
(I)	Total Revenue from Operations	12,414.36	11,508.61	8,158.92	23,876.97	14,726.31	
(II)	Other Income	1,079.97	494.61	1,465.36	1,574.58	1,715.79	
(III)	Total Income (I + II)	13,494.33	12,003.22	9,624.28	25,451.55	16,442.09	
	Expenses						
(i)	Finance Costs	4,686.49	3,929.23	2,189.81	8,615.72	4,059.31	
(ii)	Net loss on fair value changes	58.45	-	1,788.23	12.44	2,110.78	
(iii)	Impairment on financial instruments	607.72	131.10	273.93	738.82	363.99	
(iv)	Employee benefit expenses	2,900.52	3,049.93	1,807.34	5,949.45	3,667.53	
(v)	Depreciation and amortisation expenses	185.79	175.46	147.17	361.25	286.18	
(vi)	Other expenses	1,384.07	989.80	749.44	2,373.88	1,607.94	
(IV)	Total expenses	9,823.04	8,274.52	6,955.91	18,051.56	12,095.73	
V	Profit before tax (III-IV)	3,671.29	3,728.70	2,668.37	7,399.99	4,346.36	
	Tax expenses						
(i)	Current tax	1,226.52	1,168.31	989.58	2,394.83	2,300.00	
(ii)	Deferred tax	(7.99)	(144.79)	(359.76)	(152.78)	(394.12)	
VI	Total tax expenses	1,218.52	1,023.52	629.82	2,242.04	1,605.88	
VII	Net Profit after tax (V-VI)	2,452.77	2,705.18	2,038.55	5,157.95	2,740.48	
VIII	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	(i) Actuarial gain / (losses) on post retirement benefit plans	7.15	12.92	10.77	20.06	18.26	
	(ii) Income tax on above	(2.05)	(3.81)	(3.11)	(5.85)	(5.52)	
	Total Other Comprehensive Income	5.10	9.11	7.66	14.21	12.94	
IX	Total Comprehensive Income (VII + VIII)	2,457.87	2,714.29	2,046.21	5,172.16	2,753.43	
X	Paid up equity share capital (Face value Rs.2/- per share)	3,502.70	3,502.70	3,502.70	3,502.70	3,502.70	
XI	Earning Per Share (EPS)						
	Basic EPS (in Rs.) (Not annualised)	1.40	1.54	1.16	2.95	1.56	
	Diluted EPS (in Rs.) (Not annualised)	1.40	1.54	1.16	2.93	1.56	



Statement of Assets and Liabilities: (Rs. In Lakh)	
Particulars	As at 30.09.2018 (Unaudited)
ASSETS	
Financial assets	
-Cash and Cash equivalents	6,578.10
-Bank Balances other than above	501.71
-Trade Receivables	73.60
-Loans	3,40,951.57
-Investments	13,026.66
-Other financial assets	3,432.78
Sub-total - Financial assets	3,64,564.42
Non Financial Assets	
-Current tax assets (net)	570.32
-Deferred Tax assets (net)	1,674.17
-Investment Property	482.69
-Property Plant and Equipment	1,070.22
-Other Intangible Assets	192.61
-Other non financial assets	2,954.18
Sub-total - Non Financial assets	6,944.19
TOTAL- ASSETS	3,71,508.61
Liabilities	
Financial Liabilities	
-Borrowings	2,38,586.92
-Trade Payables	
Total outstanding dues to micro enterprises and small enterprises	-
Total outstanding dues to creditors other than micro enterprises and small enterprises	639.72
Other financial liabilities	82.31
Sub-total - Financial Liabilities	2,39,308.95
Non Financial Liabilities	
-Current tax liabilities (net)	-
-Provisions	1,675.41
-Deferred Tax Liabilities (net)	-
-Other non financial liabilities	335.63
Sub-total - Non Financial Liabilities	2,011.04
EQUITY AND LIABILITIES	
Equity	
Equity share capital	3,502.70
Other equity	1,26,685.92
Total Equity	1,30,188.62
TOTAL EQUITY AND LIABILITIES	3,71,508.61



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1. The Group has adopted Indian Accounting Standards (Ind AS) with effect from April 01, 2018 with comparative figures for the quarter and half year ended September 30, 2017 and the effective date of the transition is April 01, 2017. The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. The figures have been presented in accordance with the format prescribed for financial statements for a Non-Banking Finance Company (NBFC) whose financial statements are drawn up in compliance of the Companies (Indian Accounting Standards) Rules, 2015, in Division III of Notification No. GSR 1022 (E) dated October 11, 2018, issued by the Ministry of Corporate Affairs, Government of India. Further transition adjustments may be required to these financial results including those arising from new or revised standards or interpretations issued by Ministry of Corporate Affairs and Reserve Bank of India/ National Housing Bank, as applicable.

2. During the quarter ended September 30, 2018, the Company has paid dividend of Rs. 525.40 lakh on Equity Shares of Rs. 2/- each fully paid

3. Reconciliation of net profit for the previous year's quarter and half year ended September 30, 2017 between the erstwhile Indian GAAP and Ind AS is as under:

(Rs. In Lakh)		
Particulars	Quarter ended 30.09.2017 Unaudited	Half Year ended 30.09.2017 Unaudited
Net profit as per the erstwhile Indian GAAP (IGAAP)	2,764.94	5,102.91
Add / (Less):		
Adjustments on account of expected credit Loss	58.28	186.97
Adjustment due to fair valuation of employee stock options	(17.84)	(33.83)
Adjustment on account of effective interest rate / net interest on credit impaired loans	(207.18)	(247.72)
Fair value change in Investments	(582.37)	(2,253.12)
Reclassification of net actuarial gain on employee defined benefit Obligation to Other Comprehensive Income (OCI)	(10.34)	(18.26)
Other Adjustments	(1.74)	(3.55)
Deferred tax impact on above	29.53	1.80
Total effect of transition to Ind AS	(731.67)	(2,367.71)
Net profit after tax (before OCI) as per Ind AS	2,033.27	2,735.20
Other comprehensive Income (net of tax)	12.94	18.23
Total Comprehensive Income under Ind AS	2,046.21	2,753.43

4. The Group's main business is Financing Activity. All other activities of the Company revolve around the main business. As such, there are no separate reportable segments as per the IND AS 108 "Operating Segments" specified under section 133 of the Companies Act, 2013.

5. The Listed Non-Convertible Debt Securities of the Company as on September 30, 2018 are secured by first pari-passu charge on immovable property owned by the Company and first pari-passu charge over standard receivables. The total assets cover required thereof has been maintained as per the terms and conditions stated in the Debenture Trust Deed.

6. The Group, during the quarter ended September 30, 2018 has granted 8,27,000 ESOPs, in accordance with the Company's Employee Stock Option Scheme(s). The Company has made provision of Rs. 15.16 lakh during the period.

7. The above unaudited consolidated financial results have been reviewed by the Audit Committee and on its recommendation have been approved by the Board of Directors at its meeting held on November 15, 2018 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015

On behalf of the Board of Directors



Rajesh Sharma
Managing Director
(DIN - 00020037)

Place: Mumbai
Date: November 15, 2018



INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF CAPRI GLOBAL CAPITAL LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Capri Global Capital Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the half year ended September 30, 2018 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Regulation"). This Statement which is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Parent's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following subsidiaries:
 - Capri Global Housing Finance Limited
 - Capri Global Resources Private Limited
 - Capri Global Asset Reconstruction Private Limited
 - Capri Global Capital (Mauritius) Limited

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4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with Ind AS 34 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial information of one subsidiary included in the Statement, whose interim financial information reflect total revenue of Rs. Nil for the half year ended September 30, 2018, and total profit after tax of Rs. Nil and total comprehensive income of Rs. Nil for the half year ended September 30, 2018, as considered in the Statement. These interim financial information is unaudited and have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of the aforesaid subsidiary is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial information are not material to the Group.

Our report on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No.117366W/W-100018)


G. K. Subramaniam
Partner
(Membership No. 109839)

Place: Mumbai
Date: November 15, 2018

(Rs in Lakh)

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30/09/2018						
Sr. No.	Particulars	Quarter Ended			Half Year Ended	
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
	Revenue from Operations					
(i)	Interest Income	10,888.23	9,880.77	7,733.76	20,769.00	14,080.16
(ii)	Fee and Commission Income	253.44	280.15	209.66	533.59	342.35
(iii)	Net gain on fair value changes	-	46.01	-	-	-
(i)	Total revenue from operations	11,141.67	10,206.93	7,943.42	21,302.59	14,422.51
(II)	Other Income	653.93	548.39	55.61	1,202.32	313.25
(III)	Total Income (I + II)	11,795.60	10,755.32	7,999.03	22,504.91	14,735.76
	Expenses					
(i)	Finance costs	3,982.39	3,540.84	2,189.37	7,523.23	4,058.05
(ii)	Net loss on fair value changes	65.13	-	439.62	19.11	617.84
(iii)	Impairment on financial instruments	582.58	101.78	269.84	684.36	358.13
(iv)	Employee benefit expenses	2,280.02	2,526.06	1,557.11	4,806.09	3,231.13
(v)	Depreciation and amortisation expenses	139.79	141.11	138.71	280.90	271.75
(vi)	Other expenses	955.93	718.48	606.39	1,674.41	1,394.29
(IV)	Total expenses	8,005.84	7,028.27	5,203.04	14,988.10	9,931.19
V	Profit before tax (III-IV)	3,789.76	3,727.05	2,795.99	7,516.81	4,804.57
	Tax expenses					
(i)	Current tax	1,232.36	1,162.47	1,234.00	2,394.83	2,000.00
(ii)	Deferred tax	(73.32)	(131.83)	(329.93)	(205.15)	(317.91)
VI	Total tax expenses	1,159.04	1,030.64	904.07	2,189.68	1,682.09
VII	Net Profit after tax (V-VI)	2,630.72	2,696.41	1,891.91	5,327.13	3,122.48
VIII	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	(i) Actuarial gain / (losses) on post retirement benefit plans	4.55	16.38	9.13	20.93	18.26
	(ii) Income tax on above	(1.32)	(4.77)	(2.66)	(6.09)	(5.32)
	Total Other Comprehensive Income	3.23	11.61	6.47	14.84	12.94
IX	Total Comprehensive Income (VII + VIII)	2,633.95	2,708.02	1,898.38	5,341.97	3,135.42
X	Paid up equity share capital	3,502.70	3,502.70	3,502.70	3,502.70	3,502.70
	(Face value Rs.2/- per share)					
XI	Earning Per Share (EPS)					
	Basic EPS (in Rs.) (Not annualised)	1.50	1.54	1.08	3.04	1.78
	Diluted EPS (in Rs.) (Not annualised)	1.50	1.53	1.08	3.03	1.78



Statement of Assets and Liabilities:		(Rs. in Lakh)
Particulars		As at 30.09.2018 (Unaudited)
ASSETS		
Financial assets		
-Cash and Cash equivalents		6,013.59
-Bank Balances other than above		501.71
-Trade Receivables		59.11
-Loans		2,91,135.44
-Investments		11,438.07
-Other financial assets		2,120.09
Sub-total - Financial assets		3,11,268.01
Non Financial Assets		
-Current tax assets (net)		433.13
-Deferred Tax assets (net)		1,580.90
-Investment Property		482.69
-Property Plant and Equipment		805.39
-Other Intangible Assets		17.99
-Other non financial assets		2,409.63
Sub-total - Non Financial assets		5,883.73
TOTAL - ASSETS		3,17,151.74
Liabilities		
Financial Liabilities		
-Borrowings		1,87,273.58
-Trade Payables		
Total outstanding dues to micro enterprises and small enterprises		
Total outstanding dues to creditors other than micro enterprises and small enterprises		404.88
Other financial liabilities		79.93
Sub-total - Financial Liabilities		1,87,758.39
Non Financial Liabilities		
-Provisions		1,165.68
-Other non financial liabilities		281.98
Sub-total - Non Financial Liabilities		1,447.66
EQUITY AND LIABILITIES		
Equity		
Equity share capital		3,502.70
Other equity		1,24,442.99
Total Equity		1,27,945.69
TOTAL EQUITY AND LIABILITIES		3,17,151.74



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1. The Company has adopted Indian Accounting Standards (Ind AS) with effect from April 01, 2018 with comparative figures for the quarter and half year ended September 30, 2017 and the effective date of the transition is April 01, 2017. The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. The figures have been presented in accordance with the format prescribed for financial statements for a Non-Banking Finance Company (NBFC) whose financial statements are drawn up in compliance of the Companies (Indian Accounting Standards) Rules, 2015, in Division III of Notification No. GSR 1022 (E) dated October 11, 2018, issued by the Ministry of Corporate Affairs, Government of India. Further transition adjustments may be required to these financial results including those arising from new or revised standards or interpretations issued by Ministry of Corporate Affairs and Reserve Bank of India, as applicable.

2. During the quarter ended September 30, 2018, the Company has paid dividend of Rs. 525.40 lakh on Equity Shares of Rs. 2/- each fully paid

3. Reconciliation of net profit for the previous year's quarter and half year ended September 30, 2017 between the erstwhile Indian GAAP and Ind AS is as under:

(Rs. In Lakh)		
Particulars	Quarter ended 30.09.2017	Half Year ended 30.09.2017
	Unaudited	Unaudited
Net profit as per the erstwhile Indian GAAP (IGAAP)	2,583.94	3,932.26
Add / (Less):		
Adjustments on account of expected credit Loss	29.64	154.72
Adjustment due to fair valuation of employee stock options	42.20	32.59
Adjustment on account of effective interest rate / net interest on credit impaired loans	(150.02)	(163.67)
Fair value change in Investments	(540.22)	(818.14)
Reclassification of net actuarial gain on employee defined benefit Obligation to Other Comprehensive Income (OCI)	(9.13)	(18.26)
Other Adjustments	(3.10)	(4.60)
Deferred tax impact on above	38.60	12.88
Total effect of transition to Ind AS	(692.03)	(809.78)
Net profit after tax (before OCI) as per Ind AS	1,891.91	3,122.48
Other comprehensive Income (net of tax)	6.47	12.94
Total Comprehensive Income under Ind AS	1,898.38	3,135.42

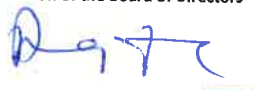
4. The Company's main business is Financing Activity. All other activities of the Company revolve around the main business. As such, there are no separate reportable segments as per the IND AS 108 "Operating Segments" specified under section 133 of the Companies Act, 2013.

5. The Listed Non-Convertible Debt Securities of the Company as on September 30, 2018 are secured by first pari-passu charge on immovable property owned by the Company and first pari-passu charge over standard receivables. The total assets cover required thereof has been maintained as per the terms and conditions stated in the Debenture Trust Deed.

6. The Company, during the quarter ended September 30, 2018 has granted 8,27,000 ESOPs, in accordance with the Company's Employee Stock Option Scheme(s). The Company has made provision of Rs. 42.94 lakh during the period.

7. The above unaudited standalone financial results have been reviewed by the Audit Committee and on its recommendation have been approved by the Board of Directors at its meeting held on November 15, 2018 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015

On behalf of the Board of Directors



Rajesh Sharma
Managing Director
(DIN - 00020037)

Place: Mumbai

Date: November 15, 2018



INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF CAPRI GLOBAL CAPITAL LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **CAPRI GLOBAL CAPITAL LIMITED** ("the Company"), for the half year ended September 30, 2018 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Regulation"). This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with Ind AS 34 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



G. K. Subramaniam
Partner
(Membership No. 109839)

MUMBAI, November 15, 2018



Disclosures pursuant to Regulation 52 (4) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as on September 30, 2018 for the Non-Convertible Debentures (NCDs) issued on Private Placement basis

- (a) Credit rating and change in credit rating : **CARE A+ by Credit Analysis & Research Ltd. There has been no change in credit ratings**
- (b) Debt-equity ratio – 1.46 times
- (c) Previous due date for the payment of interest on / repayment of principal for non-convertible debt securities and whether the same has been paid or not: -
The interest on principal for Series 1 NCDs has been paid as per the due dates mentioned in Annexure - I
- The Company has issued Series 2 of Non Convertible Debentures (NCDs) in March 2018 having interest payments on yearly basis. Hence, there is no previous / last principal / interest payment dates.**
- (d) Next due date for the payment of interest / principal along with the amount of interest payable and the redemption amount : **(Refer to Annexure - I)**
- (e) Debenture redemption reserve: **Not Applicable**
Pursuant to Rule 18(7) (b) (ii) of The Companies (Share Capital and Debenture) Rules 2014 no debenture redemption reserve is required to be created in cases of privately placed debentures issued by NBFC registered with the RBI under Section 45-IA of the RBI (Amendment) Act, 1997.
- (f) Net worth : Rs. 1,279.46 Crores
- (g) Net profit after tax : Rs. 53.27 Crores
- (h) Earnings per share : Basic Rs.3.04/- and Diluted Rs.3.03/- (Not Annualised)



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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; Website: www.capriglobal.in

- (i) Extent and nature of security created and maintained with respect to Secured Listed

Non-convertible Debentures:

The NCDs issued by the Company are secure by first pari-passu charge on book debt and on immovable property (Located in Chennai). The security is created with the minimum-security cover of 1.25 times of the aggregate face value of Debentures issued.



Annexure - I

Details of Non- Convertible Debentures (NCD's) as on September 30, 2018

Sr. No.	Series	ISIN	Previous Due date for payment of :		Next Due date for payment of :			
			Interest	Principal	Interest	Amount (Rs. Crs)	Principal	Amount (Rs. Crs)
1	Series I Tranche I*	INE180C07015	20-Jan-2018	N.A.	20-Jan-2019	1.05	20-Jan-2020*	10.00
2	Series 1 Tranche II	INE180C07023	17-Feb-2018	N.A.	17-Feb-2019	4.75	17-Feb-2020	50.00
3	Series 1 Tranche III	INE180C07031	7-Mar-2018	N.A.	7-Mar-2019	1.54	7-Mar-2019	15.00
4	Series II Tranche I**	INE180C07056	N.A.	N.A.	27-Mar-2019	9.75	27-Sept-2019**	100.00

* Series 1 Tranche I has a put and call option on Jan 20, 2019 i.e. at the end of 2 years from the date of allotment.

** Series 2 Tranche I has a put option on June 27, 2018; Sept 27, 2018; Dec 27, 2018; Mar 27, 2019; June 27, 2019 i.e. every 3 months from date of allotment.

