

CAPRI GLOBAL CAPITAL LIMITED
CIN - L65921MH1994PLC173469

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(INR In Millions)

Statement of Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2020							
Sr. No	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Revenue from Operations						
i)	Interest Income	1,742.69	1,644.19	1,723.73	3,386.88	3,359.86	6,699.62
ii)	Dividend Income	-	-	0.28	-	0.28	2.73
iii)	Fees and Commission income	3.86	-	5.02	3.86	20.48	50.36
iv)	Net gain on fair value changes	41.04	71.40	16.24	112.44	24.51	122.83
v)	Other Operating Income	80.51	2.27	57.91	82.78	113.72	285.48
l)	Total Revenue from Operations	1,868.10	1,717.86	1,803.18	3,585.96	3,518.85	7,161.02
ii)	Other Income	0.70	0.32	0.61	1.02	26.17	34.02
iii)	Total Income (I+II)	1,868.80	1,718.18	1,803.79	3,586.98	3,545.02	7,195.04
	Expenses						
i)	Finance Costs	688.31	714.92	711.60	1,403.23	1,411.74	2,828.02
ii)	Net loss on fair value changes	-	-	39.98	-	44.40	62.41
iii)	Impairment on financial instruments	1.50	203.00	48.38	204.50	84.89	299.23
iv)	Employee benefit expense	242.72	170.04	307.38	412.76	645.10	1,188.07
v)	Depreciation, amortisation and impairment	22.60	22.63	26.51	45.23	52.27	107.84
vi)	Other Expenses	93.96	79.84	116.65	173.80	215.75	489.66
IV)	Total expenses (IV)	1,049.09	1,190.43	1,250.50	2,239.52	2,454.15	4,975.23
V)	Profit before tax (III-IV)	819.71	527.75	553.29	1,347.46	1,090.87	2,219.81
VI)	Tax expenses						
(a)	Current tax	194.71	174.43	122.45	369.14	278.58	612.52
(b)	Deferred tax	15.29	(43.13)	41.81	(27.84)	45.89	(5.04)
VII)	Net Profit after Tax (V-VI)	609.71	396.45	389.03	1,006.16	766.40	1,612.33
VIII)	Other comprehensive Income						
	(i) Items that will not be reclassified to profit or loss						
	(a) Remeasurement of defined benefit plans	(1.73)	0.94	(1.70)	(0.79)	(1.62)	3.77
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	0.46	(0.24)	0.47	0.22	0.45	(0.94)
	Other Comprehensive Income	(1.27)	0.70	(1.23)	(0.57)	(1.17)	2.83
IX)	Total comprehensive income (VII+VIII)	608.44	397.15	387.80	1,005.59	765.23	1,615.16
X)	Earnings per equity share (not annualised for quarters)						
	Basic (INR)	3.48	2.26	2.22	5.75	4.38	9.21
	Diluted (INR)	3.46	2.25	2.21	5.70	4.34	9.15

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CAPRI GLOBAL CAPITAL LIMITED

Notes to Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2020

1 Consolidated Statement of Assets and Liabilities as at September 30, 2020

(INR In Millions)

Particulars	As at September 30, 2020	As at March 31, 2020
ASSETS		
Financial assets		
Cash and cash equivalents	104.24	623.25
Bank Balances other than above	611.51	118.77
Receivables	43.60	8.87
Loans	40,468.83	39,288.28
Investments	4,799.30	3,607.28
Other financial assets	23.28	23.03
Total Financial Assets	46,050.76	43,669.48
Non-Financial assets		
Current Tax Assets (Net)	127.24	93.01
Deferred tax assets (Net)	172.84	151.84
Investment Properties	8.82	8.82
Property, plant and equipment	67.53	78.29
Other intangible assets	214.86	235.25
Intangible Assets Under Development	7.49	3.64
Other non-financial assets	197.07	173.43
Total Non-Financial Assets	795.85	744.28
TOTAL ASSETS	46,846.61	44,413.76
EQUITY AND LIABILITIES		
LIABILITIES		
Financial Liabilities		
Payables		
Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	53.44	80.91
(B) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	9.83	52.95
Debt Securities	6,739.90	1,500.00
Borrowings (Other than Debt Securities)	22,833.48	26,866.12
Other financial liabilities	507.84	308.69
Total Financial Liabilities	30,144.49	28,808.67
Non-Financial Liabilities		
Current tax liabilities (Net)	209.29	117.12
Provisions	101.66	86.72
Other non-financial liabilities	7.89	9.40
Total Non-Financial Liabilities	318.84	213.24
Total Liabilities	30,463.33	29,021.91
EQUITY		
Equity Share Capital	350.27	350.27
Other equity	16,033.01	15,041.58
Total Equity	16,383.28	15,391.85
TOTAL EQUITY AND LIABILITIES	46,846.61	44,413.76

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Notes to Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2020

2 Consolidated Cash Flow Statement for Half Year September 30, 2020

(INR In Millions)

Particulars	Half Year ended Sept 30, 2020	Half Year ended Sept 30, 2019
Cash Flow From Operating activities		
Profit before tax from continuing operations	1,347.46	1,090.87
Adjustments for:		
Depreciation & amortisation	45.23	52.27
Impairment on financial instruments	204.50	84.89
Net gain on sale of financial instruments / fair valuation of financial instruments	(112.44)	44.40
Loss/(Gain) on sale of Fixed Assets	0.29	2.11
Share Based Payments to employees	14.89	18.49
Dividend income	-	(0.28)
Interest on Leased Assets	12.01	12.95
Operating Profit/ (Loss) before working capital changes and adjustments for Interest received, Interest paid and Dividend received	1,511.94	1,305.70
Working capital changes		
Loans	(1,385.04)	1,493.98
Trade receivables and contract asset	(22.14)	71.52
Other Non-financial Assets	(23.63)	22.65
Trade payables and contract liability	(83.44)	(71.34)
Other financial liability	211.13	(861.94)
Other Non-financial liability	(0.06)	(16.66)
Provision	14.20	(11.83)
Cash From / (used in) Operations before tax	222.96	1,932.09
Income tax paid	(304.32)	(241.17)
Net cash flows from/(used in) operating activities	(81.37)	1,690.92
Cash Flow From Investing activities		
Proceeds / (Investment) in bank deposits of maturity greater than 3 months but less than 12 months (net)	(492.74)	39.02
Purchase of fixed and intangible assets	(14.92)	(20.12)
Intangible Assets Under Development	(3.86)	(0.20)
Proceeds from sale of property and equipment	0.56	8.98
Sale/(Purchase) of investment (net)	(1,079.58)	(1,342.06)
Dividend received	-	0.28
Net cash flows from/(used in) investing activities	(1,590.54)	(1,314.10)
Cash Flow From Financing activities		
Debt securities issued	5,239.90	1,000.00
Borrowings other than debt securities issued	(4,032.64)	(1,691.26)
Payments for the principal portion of the lease liability	(13.48)	(19.30)
Payments for the interest portion of the lease liability	(12.01)	(12.95)
Dividends paid including Dividend Distribution Tax	(35.27)	(76.20)
Share Application Money Received towards ESOP	6.15	-
Net cash flows from / (used in) financing activities	1,152.65	(799.70)
Net increase / (decrease) in cash and cash equivalents	(519.25)	(422.89)
Cash and cash equivalents at the beginning of reporting period	623.49	1,504.38
Cash and cash equivalents at the end of reporting period	104.24	1,081.49
Components of cash and cash equivalents		
Cash on hand	9.40	6.63
Balances with banks		
In current accounts	94.84	1,074.86
Total cash and cash equivalents	104.24	1,081.49

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CAPRI GLOBAL CAPITAL LIMITED

Notes to Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2020

- 3) The above results have been reviewed by the Audit Committee and have been approved by the Board of Directors at their meetings held on November 05, 2020 and November 06, 2020 respectively pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015 (as amended). The statutory auditors of the Group have carried out a Limited Review on the results for the quarter ended September 30, 2020 and an audit on the results for the half year ended September 30, 2020 and the related report is being submitted to the concerned stock exchange. The above results have been prepared in accordance with recognition and measurement principles of Ind AS 34 – "Interim Financial Reporting" notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and presented in accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015 (as amended)
- 4) The Group's main business is Financing Activity. All other activities of the Group 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 Group as on September 30, 2020 are secured by first pari-passu charge by way of hypothecation over standard present and future receivables. The total assets cover required thereof has been maintained as per the terms and conditions stated in the Debenture Trust Deed.
- 6) During the quarter and half year ended September 30, 2020, 2,95,000 employee stock options have been granted in accordance with the Company's Employee Stock Option Scheme(s).
- 7) The outbreak of Covid-19 pandemic across the globe & India has contributed to a significant volatility and decline in the global and Indian financial markets and slowdown in the economic activities. Pursuant to the guidelines issued by RBI dated, March 27, 2020, April 17, 2020 and May 23, 2020 relating to COVID-19 Regulatory Package, the Group has granted moratorium on the payment of instalments falling due between March 01, 2020 and August 31, 2020 to the eligible borrowers. For the purpose of asset classification on all such accounts, the number of days past due as on September 30, 2020 excludes the moratorium period to the respective borrower, as per the policy.
- 8) The Group has, based on current available information from internal and external sources and the policy approved by the Board, assessed the carrying value of its assets, particularly its financial assets and the related provision for impairment of its financial assets. The Group's management re assessed the parameters in its ECL model during the quarter ended March 31, 2020 and subsequently for the quarters ended June 30, 2020 and September 30, 2020 for the dynamic impacts of the Covid-19 pandemic and accordingly estimated the provision on its financial assets based on internal and external information available up to the date of approval of these financial results. Based on the current indicators of future economic conditions, the Group considers this provision to be adequate and expects to recover the carrying amount of these financial assets at September 30, 2020.
- The duration and the extent to which the COVID-19 pandemic will ultimately impact the financial performance of the Group remains highly uncertain. Any new information concerning the severity and anticipated duration of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected by the Group, implications due to the final decision by the Honorable Supreme Court on moratorium and other related matters may cause further impact on the financial performance. Accordingly the actual financial impact may be different from the estimates, particularly those related to expected credit losses, which are applied as on the date of approval of these financial results. Such revisions in estimates will be prospectively recognized. The Group continues to closely monitor any material changes to future economic conditions.
- 9) Hon'ble Supreme Court, in a public interest litigation (Gajendra Sharma vs. Union of India & Anr). vide an interim order dated September 03, 2020 (interim order) has directed that accounts which were not declared NPA till August 31, 2020 shall not be declared as NPA till further order. In view of the classification criteria set out in the said interim order, the Group has not classified any standard account as of August 31, 2020 as NPA subsequent to August 31, 2020 as per RBI norms. Such accounts have been classified as stage 3 and provisioned accordingly.
- 10) From the period ending June 30, 2020 the Group has changed the rounding off from INR in Lakh to INR in Millions and accordingly the Comparative figures for Previous period/ year have been presented in INR in Millions.
- 11) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 12) Previous period/ year figures have been regrouped and reclassified wherever necessary to conform to current period's presentation.

Place: Rishikesh, Uttarakhand
Date: November 6, 2020



On behalf of the Board of Directors
For Capri Global Capital Limited

(Rajesh Sharma)
Managing Director
DIN 00020037

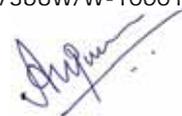
**INDEPENDENT AUDITOR'S REVIEW
REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS**

**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 quarter and half year ended September 30, 2020 (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 amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Act and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes results of the following Subsidiaries:
 - Capri Global Housing Finance Limited
 - Capri Global Resources Private Limited
5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 8 to the Consolidated Financial Results, which describes that the potential impact of the COVID-19 Pandemic on the Group's results are dependent on future developments, which are highly uncertain.

Our opinion is not modified in respect of this matter.

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



Anjum A. Qazi
Partner
Membership No. 104968
(UDIN: **20104968AAAAHE9819**)

Place: Mumbai
Date: November 6, 2020

CAPRI GLOBAL CAPITAL LIMITED

Disclosures pursuant to Regulation 52(4) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as on September 30, 2020 for the Non-Convertible Debentures (NCDs) issued on Private Placement Basis

- (a) Credit rating and change in credit rating:
1. IVR AA- by Infomercials Valuation and Rating Private Limited. The rating revised from IVR AA to IVR AA- w.e.f. 30.06.2020.
 2. CARE A+ by CARE Ratings Limited. There has been no change in the rating.
 3. BWR AA- by Brickworks Rating India Private Limited. There has been no change in the rating.
- (b) Debt-Equity Ratio – 1.31 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 payments on NCDs have been made on the due dates as mentioned in Annexure - I
- (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 in relation to next due date on payment of interest on NCD
- (e) Debenture Redemption Reserve: Not Applicable
- Pursuant to Rule 18 (7) (b) (iii) 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: INR 15,680.87 Millions
- (g) Net Profit after Tax: INR 868.82 Millions
- (h) Earnings per Share: Basic INR 4.96 and Diluted INR 4.93
- (i) Extent and nature of security created and maintained with respect to Secured Listed Non-Convertible Debentures:

The NCDs issued by the Company are secured by first pari-passu charge on book debts and immovable property (Located in Chennai). The security cover in the range of 1.00 - 1.33 times of the aggregate face value of Debentures issued is required to be maintained.



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Annexure - I

Details of Non- Convertible Debentures (NCD's) as on September 30, 2020

Sr. No.	Series	ISIN	Previous Due date for payment of:		Next Due date for payment of:			
			Interest	Principal	Interest	Amount (INR In Millions)	Principal	Amount (INR In Millions)
1	Series- 4	INE180C07072	May 9, 2020	N.A.	November 9, 2020	38.60	August 9, 2029	1500.00
			August 9, 2020		February 9, 2021	38.60		
2	Series- 5	INE180C07080	N.A.	N.A.	May 22, 2021	176.00	May 22, 2023	2000.00
3	Series- 6	INE180C07098	N.A.	N.A.	June 05, 2021	45.00	June 05, 2023	500.00
4	Series- 7	INE180C07106	N.A.	N.A.	July 16, 2021	41.25	January 16, 2022	500.00
5	Series- 8	INE180C07114	N.A.	N.A.	July 23, 2021	44.00	July 23, 2021 *	166.70
6	Series- 9	INE180C07122	N.A.	N.A.	August 04, 2021	125.25	February 04, 2022	1500.00

*The principal amount is payable in three equal instalments of INR 166.70 millions each due on July 23,2021, July 23,2022 and July 23,2023.

