

CAPRI GLOBAL 
Simpler, Better, Faster

A man with glasses on his head, wearing a white shirt with a red and green floral pattern, is focused on his work. He is using a wooden tool to work on a textile loom. The loom is set up with threads, and a piece of fabric with a pink and white pattern is visible. The background is dark and slightly blurred, suggesting an indoor workshop or factory setting.

**NEW
DOORS
FOR
THE
NEW
DECADE**





SOCIAL IMPACT REPORT 2018-19

**NEW
DOORS
FOR THE
NEW
DECADE**



At Capri Global, we see ourselves as enablers and try to embody the spirit of opportunity.

We don't see financial limitations as a reason to give up or hit pause in the pursuit of passions. We are in the business of making dreams come true, and that's exactly what we mean when we say,

“New Doors for the New Decade”

Unable to qualify for loans from banks, aspiring entrepreneurs and small businesses struggle to survive, thrive and grow. Millions of people lose their confidence and abandon their dreams of buying a home when they face constraints to getting credit. Capri Global aims to be the force of change for these underserved citizens. By granting easy access to financial services, we give people a way to not just follow but live their dreams.

Our goal for the decade ahead is to present the diverse population of India with abundant opportunities for growth and development, allowing them to forge a brighter future. Our business model enables us to transform lives and empower customers across all spheres of life. Whether it is an energetic business-owner in a sleepy town or a budding entrepreneur from a less affluent part of the country, our services open new doors and offer them a chance at success.



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OUR VISION

To give everyday people the power to shape their futures, dream bigger and turn every opportunity into a success story



OUR MISSION

- To provide credit to underserved Indian buyers of affordable homes and MSMEs
 - To be a sustainable financial institution that opens the way to progress and growth for creditworthy businesses, however small and disadvantaged
 - To adopt an uncomplicated, convenient and customer-friendly approach to deliver a superior customer experience
-



CORE VALUES

Our commitment to creating a real life impact extends beyond the boundaries of the financial world. With fostering entrepreneurship, strengthening the credit history of our customers and socially inclusive strategies at the heart of what we do, we aim to make a positive difference. These values represent the distinctiveness of our brand and are an integral part of our guiding philosophy.



STRENGTHENING CREDIT HISTORY

80.7% of our customers have increased their credit bureau scores after availing loans from CGCL



FOSTERING ENTREPRENEURSHIP

62% of our customers are first generation entrepreneurs



GENDER INCLUSION

6.9% of our loans are advanced to female entrepreneurs.

There is a 15% increase in the number of women employed by our customers, post funding from CGCL



FINANCIAL INCLUSION

28.8% of the benefactors were first time borrowers (i.e. with no credit bureau scores). CGCL has extended the maximum number of loans to low and middle income groups and borrowers from low educational backgrounds

WHAT SETS US APART?



PROCESS DRIVEN

Spreading smiles while ensuring returns



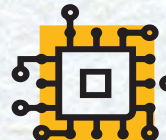
CUSTOMER CENTRIC

Guiding our customers on their path towards progress



ENVIRONMENTALLY CONSCIOUS

Embracing eco-friendly and sustainable practices in our day-to-day operations



TECHNOLOGY DRIVEN

Assuring efficient service delivery through technology

PURSUING SUSTAINABLE DEVELOPMENT GOALS SET BY THE UN

Capri Global has built enduring relationships with customers by aligning business goals with their needs. As a progressive company, we also look at the bigger picture. We recognise the critical role of businesses in driving the promise of sustainable and inclusive development.

Sustainable Development Goals are a collection of 17 global causes set by the United Nations. The goals benchmark the standards of progress and provide a powerful aspiration for improving our world. They also offer a global framework for measuring a business' contributions to society. Capri Global's strategies and operations are strongly linked to 8 of these goals*.



DECENT WORK AND ECONOMIC GROWTH

Capri Global's contribution to the goal

- ▶ **Hourly earnings of our borrowers**
Male- 758.32 | Female - 624.05
Agriculture and Allied Services - 1084.47
Service Industry - 675.91
Manufacturing Industry - 600.92



INDUSTRY, INNOVATION, AND INFRASTRUCTURE

Capri Global's contribution to the goal

- ▶ **98.1% borrowers in small scale industries**
- ▶ **18.8% borrowers in manufacturing business**



SUSTAINABLE CITIES AND COMMUNITIES

Capri Global's contribution to the goal

- ▶ **79.8% borrowers in urban areas**



NO POVERTY

Capri Global's contribution to the goal

- ▶ **7855 + Housing loans disbursed**
- ▶ **Borrowers covered by insurance
MSME - 94.9% | HL - 97.7%**



CLEAN WATER AND SANITATION

Capri Global's contribution to the goal

- ▶ **100% of our borrowers have access to clean water**
- ▶ **92.1% borrowers are satisfied with the sanitation facilities in their new homes**



QUALITY EDUCATION

Capri Global's contribution to the goal

- ▶ **49% borrowers who leverage loans to educate their children**



GENDER EQUALITY

Capri Global's contribution to the goal

- ▶ **Sizable percentage of women borrowers: MSME - 5% | HL - 8%**
- ▶ **15% borrowers who are women in leadership roles**



AFFORDABLE AND CLEAN ENERGY

Capri Global's contribution to the goal

- ▶ **100% of our borrowers have access to electricity**
- ▶ **33.3% Construction Finance projects with solar panels**

WHAT LIES AHEAD?

A strong financial system is critical to our national objective of creating and sustaining a productive economy. In 2019, the financial sector has had breakthroughs, but also faced challenges. And, while the liquidity crisis crippled several non-banking financial companies, Capri Global has only strengthened its business during this period.

Despite the volatile business environment that continues to prevail, Capri Global remains confident about the future of the sector. For the next year, our target for the total AUM is INR 50,000+ Mn and we aim to grow loan book at a CAGR of ~40%. With a drive to succeed, the new face of the Indian financial sector will emerge as a resilient system. Leading up to 2020, the financial sector will lay the foundation for a brave new country. A new wave of robust economic growth awaits, and India will be among the forerunners at the helm of this progress.

In the next 5 years, the overall MSME credit in the country is projected to grow at 12-14%. According to an ICRA report, the non-bank share in MSME credit pie during this period should expand to 22-23% by March 2022. This suggests that NBFCs will take center stage in bridging the MSME credit gap.

The report also predicts the exponential growth in the demand for affordable housing finance. Due to the fast pace of urbanisation, the housing shortage in India is pegged to reach 34.1 million units by 2022. On the supply side, urbanisation puts pressures on the construction industry to gain momentum and catch up with the demand.

All the facts and figures reinforce the increased importance of the non-banking financial sector's performance in the near future. Undoubtedly, the next decade will define India's future. And the role of non-banking financial companies will be larger than ever. Capri Global's services and products - MSME, Home loans and construction finance all fit inside greater narrative. It is a time to look forward and seize the opportunities, without neglecting our responsibilities.

WHAT ARE OUR CUSTOMERS EXCITED ABOUT?

We are planning on developing our biggest construction project yet!
Mihir

I'm thrilled about moving to our new house soon
Nikita

There is so much to do. I must open more branches. Expand and serve more students
Sukrut

PERFORMANCE REVIEW

CGCL enjoyed yet another strong year of performance aided by our diversified product mix and a secure capital base. Capri Global's strategic choices enable it to manage an exceptional track record, despite challenging circumstances.

PRODUCT PORTFOLIO



MSME



HOME LOANS



CONSTRUCTION FINANCE

WHO HAS BENEFITTED?

First generation entrepreneurs

- ▶ 61% of our benefactors are first generation entrepreneurs, unable to access credit due to lack of security

The young and the old

- ▶ 21% of the benefactors were 20-30 years of age. Capri has fostered entrepreneurship across all age groups.

More women than ever before

- ▶ 6.9 % of the business owners were women

KEY FINANCIAL METRICS FOR THE CURRENT YEAR

MSME FINANCE

- ▶ MSME doors opened since business inception: **15000**
- ▶ MSME doors opened in **2019: 6000+**

HOUSING FINANCE

- ▶ Dream homes realised since business inception: **8000+**
- ▶ Dream homes realised in **2019: 6600+**

CONSTRUCTION FINANCE

- ▶ Construction projects developed since business inception: **225+**
- ▶ Construction projects developed in **2019: 11**

HOW HAVE WE IMPROVED THE CREDIT HISTORY OF OUR BORROWERS?

Access to, and timely repayments of loans have resulted in the improvement of credit scores among borrowers.

- ▶ The average increase in the CIBIL* Scores of the MSME customers was **46%**
 - ▶ The average increase in the CIBIL* Scores of the HL customers was **66%**
 - ▶ The average increase in the CIBIL* Scores of the CF customers was **5.7%**
-



LETTER FROM OUR DIRECTOR

Dear Shareholders,

In a short span of time, Capri Global has become a trusted name in the industry with exceptional achievements under our belt. It gives me great pleasure to present the annual social impact report FY2019. I would like to take this opportunity to outline the key developments and share my thoughts on prospects and plans for the years ahead. Capri Global was founded with the intent of facilitating simple and transparent finance to small businesses, the sector which forms the backbone of the country's economy. Our product portfolio has now grown to include Home loans and Construction finance in addition to the MSME loans.

Delivering a strong performance

Capri Global understands that each financial need is unique and offers customised solutions to empower the prosperity of individuals. When you think of your customers' successes as your own, being a friendly financier and discerning guide becomes effortless. Capri Global embraces a philosophy that combines growth, development and innovation, with roots in the ideal of protecting and enhancing shareholder value.

Today, we are blessed that our business has grown by leaps and bounds to reach **–INR 40.9 BN** in asset value. Our ability to deliver outstanding operational, financial and shareholder performance, one quarter after another — backed by high standards of customer service — is now appreciated throughout India. With a presence across eight states and an ever-growing team of over 1800 young professionals, we are already a part of India's growth story.

We have an active borrower base of over **15000** businesses across several states in India with an Average Ticket Size of INR 15 Lakhs from enterprises ranging from trade to restaurants and small manufacturing units to private schools and more. We also launched the Home Loans business in December 2016, and have already realized the home ownership dreams of over 8,700+ families.

Succeeding in a turbulent time

Despite the escalating challenges across multiple sectors, the economy grew by 6.8% during 2018-19. The next decade will be of paramount importance for our company, our country and our people. The theme for this year's report - "New doors for the new decade" reflects the significance of this moment and sets the agenda for our common tomorrows. In the coming years, we will remain committed to our mission of excellence and hope to start this new decade with confidence and enthusiasm.

To boost economic growth and revive demand, The Finance Minister has announced a series of measures that specifically focus on revitalising NBFCs and encouraging MSMEs to rebound after a slowdown. To ease the liquidity stress in the NBFC sector, the government has guaranteed support and cooperation from banks. In addition to the fiscal measures, The Finance Minister has promised that the government will create a payment platform for MSMEs to enable filing of bills and payments. These welcome moves from the government are not restricted to MSMEs.

The affordable housing sector is set to receive a 10,000 crore booster. Our Affordable Housing Finance business is perfectly aligned with the Government's 'Housing For All by 2022' mission. Our association with 'Pradhan Mantri Awas Yojna (PMAY) has already empowered over **8,700+ families** to realise the dream of owning their own home. The government's push for affordable housing with interest deductions and tax benefits has created a strong demand for affordable houses, and Capri Global has become dedicated to achieving the ambitious goal.

On the business of spreading smiles

As one of the few companies that is democratizing finance, Capri Global deeply cares about social transformations that materialize as a result of our endeavours. We want to build an organization in which profits follow passion and passion follows purpose. Whether it is enabling women entrepreneurs succeed through our MSME loans or raising the standard of living for our customers through home loans, Capri Global is focused on the impact as much as the means.

Our customers have entrusted their confidence and aspirations with us. And we will strive to foster robust relationships with our clients and be a preferred financial solutions provider. We will maintain an environment which fosters creativity and encourages innovation and believe that this will help us to develop the business and create the thought leaders of tomorrow.

Rajesh Sharma

Managing Director

BEHIND THE DOORS

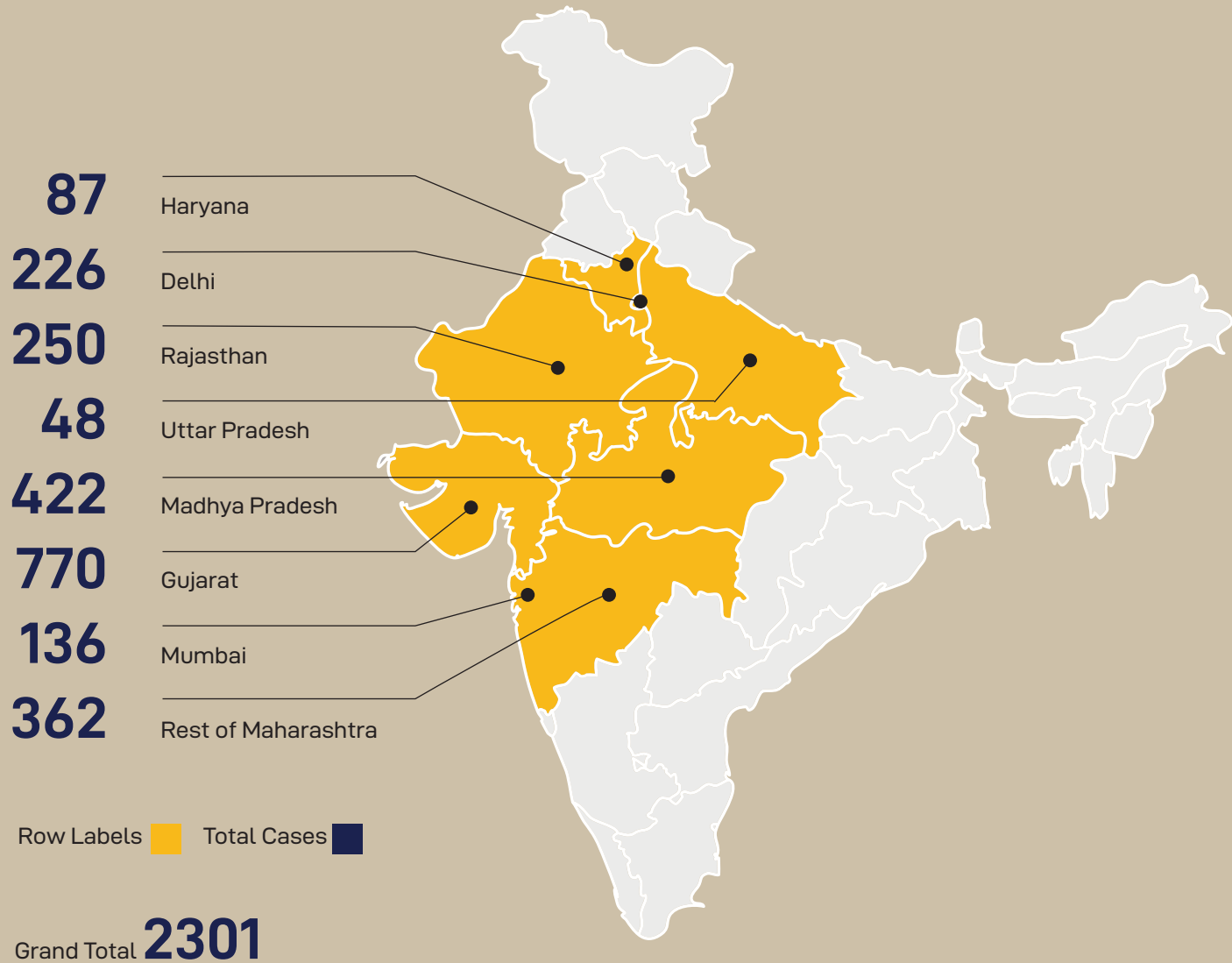
From its inception in 2015, PMAY has aided Indians looking to own a home of their own with subsidized loans. The Pradhan Mantri Awas Yojana (PMAY) is an ambitious project undertaken by our Prime Minister and The Ministry of Housing and Urban Affairs. The mission aims to make 'Housing for all' a reality by 2022. Catering to the housing needs of both middle-income and low-income group, the initiative has promised to construct as many as one crore houses in the urban areas.

Capri Global has opened doors for thousands of customers through this highly beneficial scheme. As a proud part of this transformation, Capri Global has made it possible for its customers to avail the benefits of credit-linked subsidies under PMAY. Here are the numbers behind our accomplishment: A remarkable 2065 cases have been fully disbursed and an additional 258 cases have acquired a partial disbursal status.

AN OVERALL SUMMARY

Summary - PMAY Subsidy	Count
Total cases-Subsidy received	2323
Fully disbursed cases	2065
Partially disbursed cases	258
Approved cases	2045
Overdue cases- Fully disbursed	143
Overdue cases - Partially disbursed	22

A REGION-WISE SUMMARY



MSME LOANS

SMALL BUSINESSES, BIG IMPACTS





The MSME sector in India is one of the largest in the world and plays a strategic role within our economy. With contributions that amount to 40% of the GDP and 45% of the manufacturing output, its significance cannot be understated. Around the world, the most successful economies have progressed because local businesses have been empowered to harness their inherent potential. Generating around 100 million jobs, the MSME sector is also the largest employment creator in the country. Under the Prime Minister's Employment Generation Programme (PMEGP), an estimated 5.87 lakh jobs were created in micro enterprises during 2018-19. The major difficulties for the sector in the wake of GST and demonetisation have now subsided and the sector is back on a growth trajectory. Looking forward, the sector hold tremendous promise.

Capri Global's MSME loans aim to deliver on this promise. Today, the funding gap for Indian MSMEs stands at a mammoth INR 70 trillion that Capri Global intends to bridge. During 2019 the Micro segment (exposure less than INR 1 Cr) and the SME segment (1 Cr – 25Cr), registered a credit growth of 19.8% and 15.6% respectively. Only about 16% of MSMEs are being financed by the formal banking system, according to data compiled by CIBIL's MSME pulse report. This indicates the massive scope of the task set before us. While we recognize the scale and nation-wide implications of the MSME sector, we never fail to focus on the individual citizens, families and livelihoods behind the businesses.



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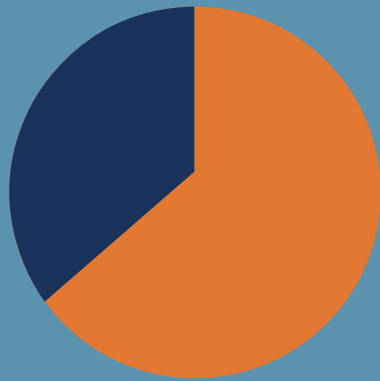
From its inception, Capri Global's intent has been to facilitate easy and transparent funding to MSME businesses and small-scale entrepreneurs. Our approach to providing credit is based on a rich understanding of each business from a local and social standpoint. Therefore, there is a strong emphasis on financial inclusion and societal welfare along with financial achievements. Whether it is embracing women entrepreneurs or providing a stimulus for business ventures run by low-income families, our goal is to make more and more people a part of India's growth story.

Our approach to providing credit is based on a rich understanding of each business from a local and social standpoint

ON BOARD THE ENTREPRENEUR'SHIP'

Fostering first generation entrepreneurs

For first generation entrepreneurs, securing credit for their business is an uphill battle. India is a developing country, and development does not always come from the government or big corporations. The sense of achievement is deeply rooted in the Indian psyche. In the last decade, the term 'Entrepreneur' has become very popular. Though it is a major trend in the economy, it is still hard for first time entrepreneurs to avail credit to sustain their fledgling enterprises. Business environments may have become more conducive, but challenges remain for those who are taking the first steps.

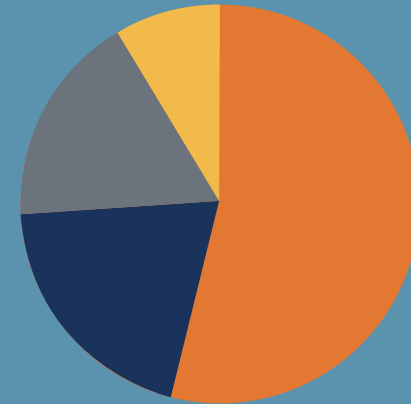


Capri's support for first generation entrepreneurs

- First Generation Entrepreneurs 60.8%
- Family Business 39.2%

HOW CAPRI GLOBAL IS SWINGING OPEN OPPORTUNITIES

Capri Global has made its mission to help our customers start their business on a strong footing. An enormous **60%** of our borrowers are first-generation entrepreneurs. **53%** of them started their careers with our loans. With no prior experience in business, **7.1%** of those were working in informal sectors.



Capri's contribution to kickstarting the career of the entrepreneurs

- Started their career with the business 53.1%
- Previously worked in the same sector 20.4%
- Previously worked in a different sector 19.4%
- Previously worked in the informal sector 7.1%

OPENING DOORS FOR DR RAVINDRA VERMA

Timely medical assistance could save or cost a life during an emergency. The attending staff, such as nurses and caregivers are the backbone of our clinics and hospitals. A lack of adequate skills and training is a cause of concern as thousands of lives are lost every year due to the lack of expertise in handling life-threatening situations. Dr Ravindra Verma's institute provides essential emergency training for nurses and doctors. Thanks to Capri's loan, Dr Ravindra was able to scale up the operations of his institution by hiring more professionals to help train medical staff and save more lives.



In 2005, Dr Verma started the Institute of Emergency Medical Sciences. The institute trains doctors and nurses to promptly and efficiently respond to emergency situations, accidents and a range of medical issues.

Dr Ravindra Verma's journey began when a patient suddenly collapsed on the floor. The patient seemed fine at first and was walking towards the doctor. After a brief period of confusion, the patient passed away. Shockingly, this was not the first time that Dr Verma had experienced such a tragedy as a result of insufficient, ill-equipped talent. He felt that this death, like many others could have been prevented. Inadequacy and lack of awareness of the hospital staff should not be the reason for the loss of a life. It then dawned upon him that he could take up the mantle and become a force of change.

KEY METRICS:

Revenue before loan (2017)	11 lakhs
Revenue after loan (2018)	30 lakhs

3 branches | 360 Students

In 2005, Dr Verma started the Institute of Emergency Medical Sciences. The institute trains doctors and nurses to promptly and efficiently respond to emergency situations, accidents and a range of medical issues. The courses provided at the institution cover everything from simple first aid and basic life support to specific medical situations like diabetic emergencies, heart emergencies, bleeding, fractures, etc. Today the institute is present in three locations: Indore, Ujjain and Jharkhand. Apart from training courses, it also conducts workshops for youth and other medical volunteers.



The loan from Capri Global helped Ravindra frog-leap every hurdle with ease.

When Dr Verma figured out what he needed to do, 'how' became his first challenge. Logistics and finance were the biggest hurdles that he had to cross. Acquiring training equipment, maintenance and upkeep were just a few of the many costs that he would have to incur. And, he had to bear the weight of all of this whilst managing the institute as its founder and leading the team.

The loan from Capri Global helped Ravindra frog-leap every hurdle with ease. It helped him to hire more professionals at both senior and junior levels to form a group of dedicated healthcare consultants, instructors and specialists. This enabled Ravindra reach further, accomplish and work towards bigger goals in a short span of time. He could now give his students the tools and know-how they need to better equip them for a medical emergency.

Ravindra's vision of creating a competent healthcare sector has now extended nation-wide and he plans to establish more institutions across India. Thanks to his tireless efforts, his institution will be a symbol of hope, trust and reassurance in the next decade.

WOMEN IN THE LEAD

CHAMPIONING GENDER EQUALITY IN ENTREPRENEURSHIP

In order to rebalance India's economy, it's important to be inclusive irrespective of class or gender. For the longest time, running a business has been considered a man's domain in India. There is still a lot of stigma around women single-handedly running a business. This inherent bias runs deep in our society and makes it harder for women to secure the capital they need for their business ventures. But today, we are witnessing a change and we see more women becoming entrepreneurs in India. In the last decade, the number of women seeking capital to fund their own business has increased gradually.

"Improving a woman's financial access brings with it a 'multiplier effect' that will be critical to realizing the potential

of financial inclusion for reducing poverty and driving economic growth" says Mary Ellen Iskenderian, the CEO of Women's World Banking.

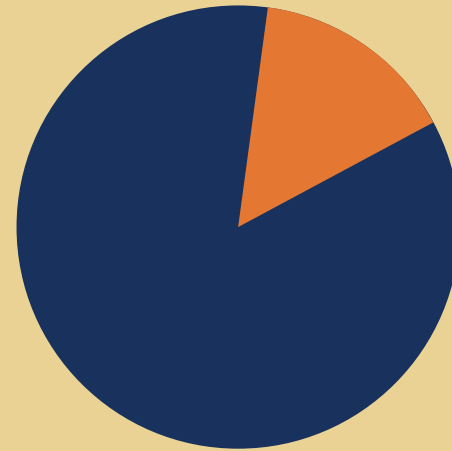
Composing 48% of the population, Indian women have the potential to be agents of change. When you lend to a woman, it may just seem like another financial transaction to an outsider. But to her, it signifies much more. It restores confidence and sense of belief in her abilities. This further has a ripple effect on the women around her, who are inspired to pursue entrepreneurial activities. Women empowerment is nothing more than small acts of faith that could make a huge difference.

"Improving a woman's financial access brings with it a 'multiplier effect' that will be critical to realizing the potential of financial inclusion for reducing poverty and driving economic growth" says Mary Ellen Iskenderian, the CEO of Women's World Banking

When we started exploring the MSME sector in 2013, we knew that more than our financial returns, the capital we invested here was going to reap immeasurable social returns. Our MSME loans not only help small business owners grow their business but also help them become self-reliant. Profit and purpose can be achieved together, and we believe we are setting a good example for others to follow.

HOW CAPRI GLOBAL IS BREAKING GENDER BARRIERS

While MSMEs generally face a lot of challenges in accessing business finance, women entrepreneurs face many more. Getting timely funds are crucial to these women. An uneven cash flow can not only destabilize their businesses, but also discourage them from even trying. Capri Global has ensured customized service and friendly features in our lending model that specifically target supporting these female entrepreneurs. 15% of the businesses supported by Capri Global are led by women, whereas nation-wide, women constitute around 14% of the total entrepreneur base. Overall, women entrepreneurs in India have made leaps and bounds over the last decade. Capri Global is and will continue to be part of this change.



Supporting businesses where women are working in leadership positions

- Businesses where women are in senior roles 14.7%
- Businesses where women are not working in senior roles 85.3%

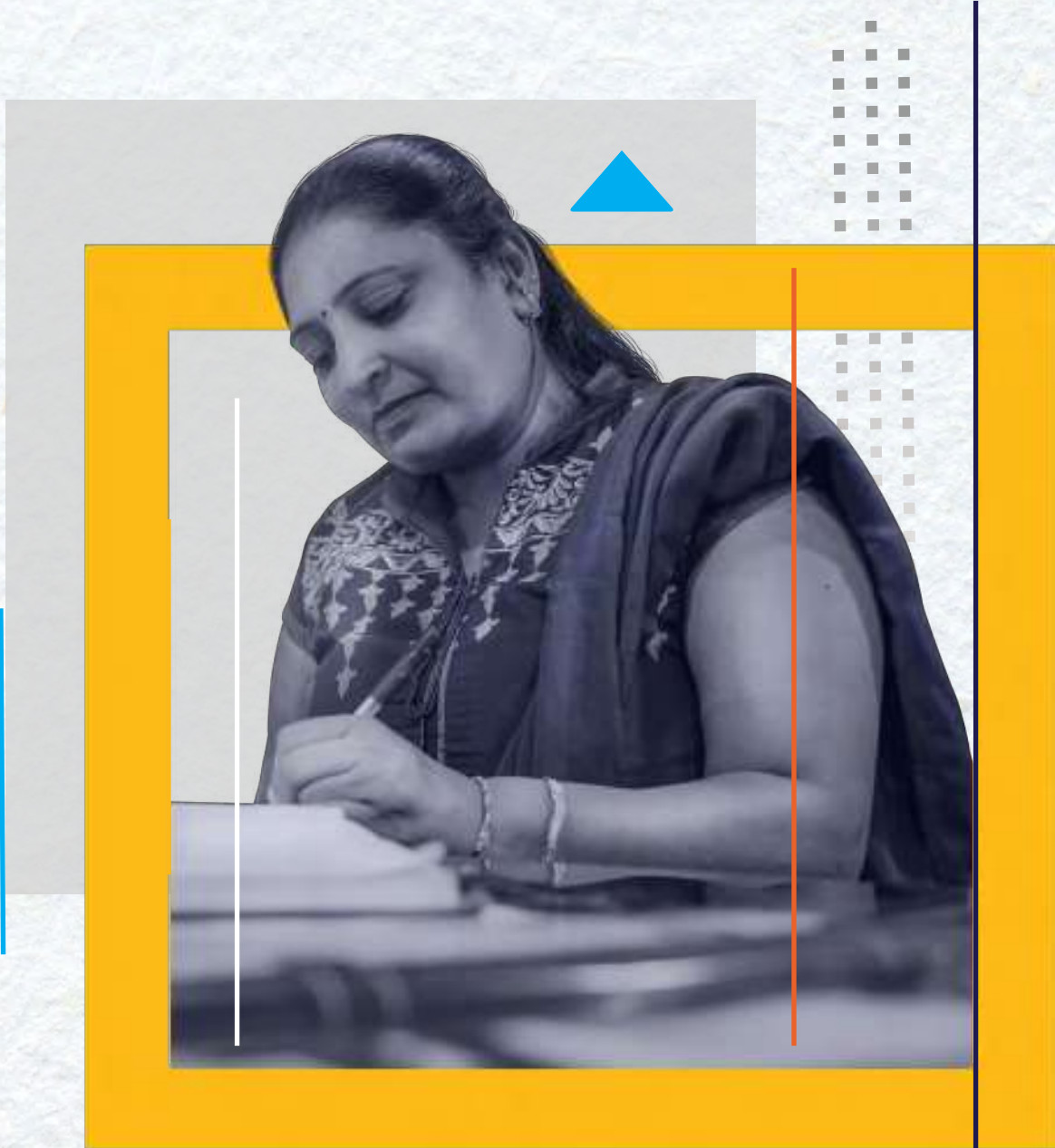


Classification of MSME loans based on Gender

- Male 93.1%
- Female 6.9%

OPENING DOORS FOR SONAL SHARMA

When Sonal Sharma lost her husband to a sudden cardiac arrest in 2016, she didn't just have a personal tragedy to cope with - there was a business at stake. With a family of four to feed, Sonal needed to find a way to grab the reins: take care of a home and lead not just a family but a business. And with Capri Global's MSME loan, she didn't have to choose one over the other.



Following her husband's untimely demise, Sonal found herself running a glass and hardware store, something she knew very little about at the time. But grief and hardship didn't stop her from doing what she had to. With the future of 'Chetan Glass and Hardware store' in her hands, Sonal set off on the task before her.

Situated in a busy commercial complex in Ahmedabad, Chetan Glass and Hardware houses a range of glass and hardware supplies in various shapes, sizes and types. To run the business, Sonal had to get a grasp on how glass is made, designed and transported. She was expected to manage orders and sales promptly with customers spread across Gujarat. The competition was fierce and being able to turn a profit was crucial to making ends meet. At times, she felt overwhelmed. But she stayed the course and never lost her determination.

Sonal had to expand and improve the business in to raise her family's standard of living and secure her children's future. The biggest barrier to realising those objectives was the lack of funds.

KEY METRICS

Revenue	8 lakh pm
Income	2 lakh pm

4 branches | 3 employees



Sonal had to expand and improve the business in to raise her family's standard of living and secure her children's future. The biggest barrier to realising those objectives was the lack of funds. She had already taken a loan from a bank at a high rate of interest and had started to consider selling her house. Disillusioned with the traditional banking sector, her expectations were low when she applied for a loan at Capri Global. However, Sonal knew she had found her answer when her loan application was approved and fast tracked. She could now focus on things that mattered with purpose and determination.

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She soon kicked the business into second gear as she steered it to success. The store's new profile took hold: sales started to increase and she began paying back the loan. In less than two years after she lost her husband, Sonal had turned an inherited business into something of her own. The support from Capri Global has helped her take control of what was an uncertain future. Today, Sonal is confident in her store and is excited about pursuing new directions through which she can drive value for her customers.

The support from Capri Global has helped her take control of what was an uncertain future.

LEVELING THE PLAYING FIELD

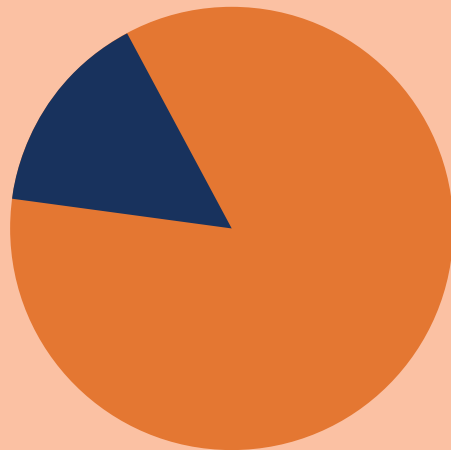
CHAMPIONING FINANCIAL INCLUSION

Capri Global's goal is not simply to provide liquidity for MSMEs but reach out and empower the people behind them. Financial inclusion is always at the core of what drives us. MSMEs will reduce income disparities as they are agents of inclusive growth. Our funds reach people who do not qualify for loans from traditional sources, but own businesses with potential. It is a vicious cycle we hope to break, where millions of people are denied loans by banks because of their lack of formal income documents or previous credit history. With a little financial help, ambitious men and women from the economically weaker sections of the population can actualise their true potential.



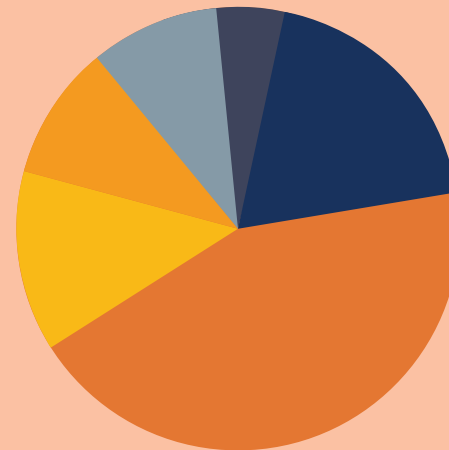
HOW CAPRI GLOBAL STANDS FOR SOCIAL TRANSFORMATION

Capri Global's lending has boosted financial inclusion and provided an alternative to the unbanked and underbanked of India. About 20% of our benefactors took a shot at formal sources of credit and were rejected before they benefited from our schemes. 27% of them come from a low income background.



Making it easier for entrepreneurs to access finance

- Entrepreneurs that had access to finance before Capri 79.6%
- Entrepreneurs that faced difficulty in accessing finance before Capri 20.6%



Annual Household Income (in Lakhs)

- 1-10 27.0%
- 11-20 37.0%
- 21-30 6.9%
- Above 40 13.0%
- 31-40 4.0%
- Chose not to disclose 13.0%

OPENING DOORS FOR RAJKUMAR PANDEY

Rajkumar Pandey made a name for himself and is now a renowned artisan in the Indian handicrafts market. The loan from Capri Global was instrumental in building his brand - Shubham Handicrafts.



For thousands of years, Indian handicraft products have been adored and traded across the globe. Rajsthani handicrafts in particular, are unique and reflective of the rich culture of the region. Rajkumar was born into a family of craftsmen and grew up in 'the pink city', Jaipur. To this day, he fondly remembers the summers he spent during his adolescence, learning the intricacies of the craft and the business from his father and grandfather. Even then, people noticed Raj's eagerness to experiment with colors and shapes. When Raj graduated from college, he was all set to make his mark by launching his own brand in the handicrafts space.

Rajkumar's immediate goal was to sell his products in various exhibitions all over the world, and that's exactly what Capri Global's financial assistance let him do

His eye for perfection and originality distinguished his crafts from the thousands of other artisans. His aesthetically appealing pieces began to draw a large number of art lovers and curators. He had an entrepreneurial spirit and the drive to reach people through his work. This put Capri on his radar and sent him to us.



Rajkumar's immediate goal was to sell his products in various exhibitions all over the world, and that's exactly what Capri Global's financial assistance let him do. It wasn't too long before Shubham Handicrafts started receiving recognition and shot to fame. Having a steady stream of funds made it possible for him to improve the quality of his products and upgrade his processes. His work became iconic and even came to be regarded as masterpieces amongst the handicraft heritage of India. He not only entered new markets, but also garnered a loyal following and repeat orders.



The loan from Capri Global meant that Raj could invest in expanding his business and also have sufficient working capital for the growing needs of his business

Since then Raj has achieved a lot in his career and life. He is a national and state award winner and the government now sponsors the trips for his popular block printing work. He also teaches at prestigious design schools and colleges like NIFT and NID. Capri Global's backing has also enabled Shubham Handicrafts create countless opportunities for many women artisans in villages.

Having sufficient funds to meet both operational and capital investments can make or break the success of a small business. The loan from Capri Global meant that Raj could invest in expanding his business and also have sufficient working capital for the growing needs of his business. This made all the difference: without the initial credit, Raj could not have afforded increased working capital requirements such as rent, payroll and cost of materials. He cherishes his partnership with Capri Global and we believe that together, we have contributed to making handicrafts relevant in the Age of Technology.

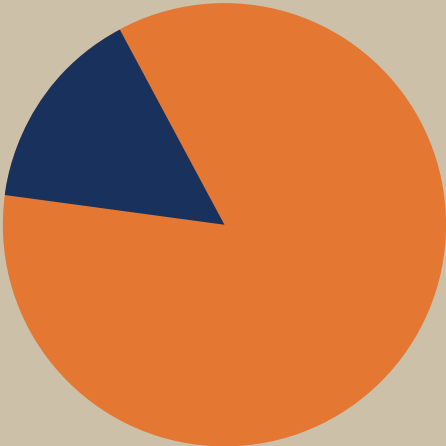
MAKING A DIFFERENCE IN THE JOB MARKET

CREATING A WAVE OF EMPLOYMENT THROUGH BUSINESSES

MSMEs often depend on labour as much as they do on capital. This makes MSMEs an engine of employment generation in our country, where talent is available in abundance. Employing approximately 120 million people, it is second only to agriculture. When MSMEs are offered credit and support, it increases the productivity of the business and more importantly, influences the lives of its people. According to a survey by CII, (Micro, Medium and Small Scale Industry-May 08, 2019) the sector's contribution to employment generation has grown by 13.9% over the past four years, with experts claiming the creation of at least 1 crore jobs in the next four-five years. These figures strengthen our cause as an NBFC.

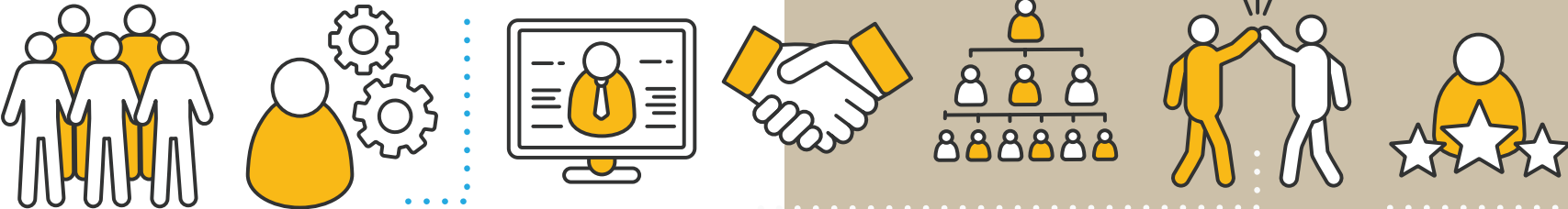
HOW CAPRI GLOBAL IS MAKING IT COUNT

With every loan we provide, we help create self-sustaining employment ecosystems that can thrive, grow and improve lives, even beyond our reach. So far businesses funded by Capri Global have provided employment to over **1000** people with **21%** of the recruits being women.



Generating employment in the MSME sector

- Male employees working in the business financed by Capri 78.4%
- Female employees working in the business financed by Capri 21.6%



OPENING DOORS FOR SUKRUT BHUSHAN

Sukrut established SSB Tuition with the aim to create a more inclusive platform for students to expand their horizons through public exams. Capri Global was convinced that his goals were worth backing. And that made all the difference in making it the premier institution that it is today.





Sukrut brought tuition centres to the places that needed them the most

Entrance exams determine the future for so many students in India and are known for being extremely competitive and tough to crack. This weighs heavily on kids from underprivileged backgrounds in remote areas, who have little to no access to resources and quality coaching centres. This is where SSB stands out. Sukrut brought tuition centres to the places that needed them the most.

Sukrut, the force behind SSB Tuition, has made it his life's mission to establish coaching centres in places far away from sophisticated urban zones. These academies coach students for entrance exams like UPSC, MPSC and IBPS, and are located in places like Dadar, Dombivali and Virar in Mumbai. The students who come to study at his centres are predominantly from the Dalit community. SSB Tuition centres has nurtured many students from disadvantaged backgrounds, helping them clear highly competitive exams and establish secure careers. These centres have contributed to the betterment of their future.

KEY METRICS:

80 employees | 6 branches

Sukrut was still a student at his college when he first started teaching. He soon realised that he had a knack for teaching and guiding students towards success. He went on to complete his MBA and then worked at TOI for 2 years before finally quitting his job to start a coaching centre. What started as a request for mentorship from 6 students, soon turned into a dedicated coaching centre.

As banks turned down his loan applications, his plans for expansion seemed out of the question, and his dreams, just out of reach. Their refusal to believe in him and his team was discouraging, but Sukrut was resolute in his vision to establish more coaching centres at places that were far from the first choice for other established institutions.



SSB coaching centres have nurtured many students from disadvantaged backgrounds, helping them clear highly competitive exams and establish secure careers

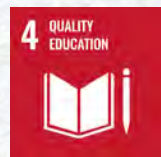
The loan from Capri Global was the timely support that changed everything. Sukrut was energised to work even harder towards his cause, and hopes to establish branches in other places. He has even made it a rule to hire more women as teachers with preference given to those from a Dalit background.

Capri Global's support played a crucial role in the expansion of the coaching centers. He also has plans to open branches across Bangalore, Pune and Delhi very soon. We are proud to have propelled Sukrut's business, which in turn has helped hundreds of students improve their future prospects.

The loan from Capri Global was the timely support that changed everything. Sukrut was energised to work even harder towards his cause, and hopes to establish branches in other places.

HOME LOANS

SHELTERING HOPES





Good housing is a prerequisite for the development and welfare of an economy. We associate homes with stability and self-sufficiency. Home ownership, which is an aspiration for millions of Indians across all economic strata, is not just about putting a roof over one's head. It plays a vital role in building strong, stable communities.

With an urban population that is projected to increase substantially in the next decade, the real challenge is meeting the housing demands of the lower and middle income groups in the country

India is urbanizing at a rate of 1.2 percent a year. Housing finance has received a major boost from the government with the launch of the PMAY scheme. Capri Global are partakers in the mission to provide affordable homes for all. With the government's impetus to provide credit with subsidies for housing loans, the sector has grown and expanded.

At Capri Global, the home finance solutions that we provide to our customers are tailored to fit their needs. We have developed systems and processes wherein our ability to evaluate creditworthiness, regular payment capability (EMI) and loan servicing tenure is not restricted by the availability of traditional documentation, like salary statements, income tax returns, etc. NBFCs like Capri Global allow people to realise their dreams of buying a home by eliminating stringent processes and excessive documentation.



With an average ticket size INR 11 Lakhs, we wish to empower women home buyers, create an enabling environment for the middle classes, and improve the standard of living for the economically weaker sections.

According to the Urban Affairs Ministry, the housing shortage in 2018 was estimated to be 11 million in urban areas, and the number is expected to reach 19 million by 2022. Amidst the rising population and rapid urbanization, we hope to help our nation house every citizen with limited financial options.

A PLACE TO CALL HER OWN

Empowering Women To Own Homes

Buying a house is perhaps one of the biggest financial decisions in anyone's life. When women buy homes, they become the heads of their households: principal stakeholders and decision makers for their families. Gold is no longer the primary choice for investment among Indian women. A trend that is largely visible in metropolitan cities like Mumbai, Delhi, Bengaluru and Chennai shows the clear rise in preference for real estate. Interestingly, this trend is also catching up in many tier II cities and towns. Women have silently emerged as a critical fraction of home-buyer segment in India, and players in the property market have started including them as a target demography. The demand for affordable housing projects is partly fueled by women-friendly loan schemes. For women living in chawls and neighbourhoods without essential amenities, home ownership has become a dire necessity. All these factors are playing a crucial role in empowering women to take the lead in the race to buy their dream homes.

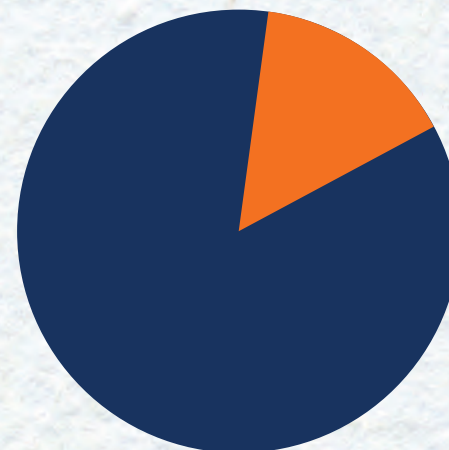
- Percentage of male customers taken home loan 87.0%
- Percentage of female customers taken home loan 13.0%

How Capri Global is ensuring women's interests

Capri Global was quick to realise that it's time for women buyers to start investing wisely to ensure their financial stability and the security of their futures. By facilitating loans for the purchase of their first property, we not only encourage women to own assets but provide a way to plan for the future. Even today, raising money to buy homes proves to be a challenge for women in the country. Brick by brick, we are breaking these barriers with our Capri Global anti-discrimination policy and women-friendly customer service.

To date, **13%** of our housing loans were provided to women. In the next decade, Capri global looks forward to empowering more women to step out from the shadows of patriarchy and become financially stable by owning a home.

Providing Security to Women





OPENING DOORS FOR MEENA PATOLE

Meena was a small-town woman and far from prepared for life in the city. When Capri Global 'lent' her a hand in building a house, the city started to feel more like home.

When Meena shifted to Indore with her three daughters, she had to move into a small house, on a narrow street, in a run-down neighbourhood. There were rows and rows of houses built very close to each and the civic amenities were mediocre at best. Meena had big plans for her daughters. With her younger ones still in school, it was Meena's eldest daughter, an engineer, who became the only source of income for the family.

Everyday proved to be a struggle and the home they lived in felt unsafe and inadequate. They needed a better home - one that could offer them privacy and better facilities.

Living in a city would bring opportunities for her daughters, which they would never have in a village or a small-town. But it was only when she made the move to Indore, that Meena realised that city-life forced terrible compromises upon low-income families. She wished she could provide a better space for her daughters. But she knew it would be impossible to build a house, when she was barely able to meet all the household expenses on just her daughter's income.



Meena began approaching banks for a loan. Some banks rejected her application without any reason. Others did respond with a green signal, but the process proved to be a hassle. She would have to submit a list of documents she did not possess. The ambition of building a house seemed a distant dream until a friend introduced her to Capri Global. Her friend told her about how Capri was different from the get go and described how they helped her with a similar loan. Meena soon found out how different Capri was, firsthand.

Unlike the banks, who had made it difficult for her to even understand the loan process, Meena found that her experience with Capri Global was transparent and satisfactory.

Her loan was fast tracked and the construction of her house got underway soon after. She decided to build a house with 4 rooms with the plan of renting out two rooms to earn some additional money. It could contribute to her daughters' education and all the expenses that come with owning a house. Meena now lives in her new house with her daughters. With Capri Global's help, she has put down new roots in the city.

Unlike the banks, who had made it difficult for her to even understand the loan process, Meena found that her experience with Capri Global was transparent and satisfactory



YOU SHOULDN'T NEED A 'BACKGROUND' TO BUILD A HOME

PROVIDING SECURITY TO THE LOWER INCOME GROUPS

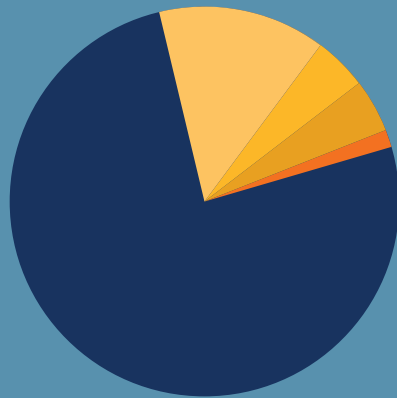
For people who have no history of credit, a home of their own is a tough dream to realise. Men and women from lower income households are often unfamiliar with the ideas of credit and investment. Their lack of exposure to the banking system puts them at a serious disadvantage as arranging funds to buy a home becomes close to impossible. Complicated procedures and extensive documentation drives them away from banks. All of which has resulted in India's housing shortage that affects the weaker sections of the society.

There is no disagreement among experts on the role and function of housing being multifaceted – housing choices impact access to infrastructure, employment, household wealth, health, education, poverty levels, maternal and child welfare. Making housing finance more accessible for the economically weaker sections of the population on favorable terms is therefore critical for inclusive development.

HOW CAPRI GLOBAL IS USHERING PROGRESS AND WELFARE

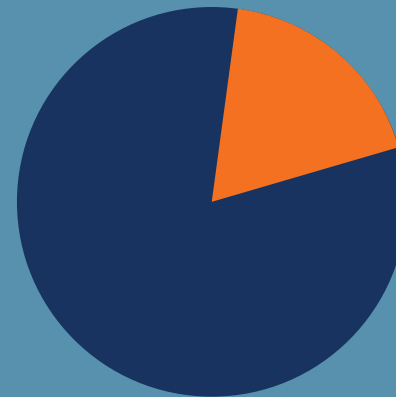


Capri caters to customers from low-income groups and provides them with housing loans after a swift screening. For **82%** of borrowers in this category, it was the first loan they had ever availed. The annual income of **87.1%** of the borrowers was below 10 lakhs. **25%** of our patrons have been rejected by traditional financial institutions due to their lack of credit history.



Providing house loans to customers with low annual household income

● 1-10	78.0%	● 10-20	14.0%
● 20-30	04.0%	● 30-40	03.0%
● 40	01.0%		



Support in sanctioning the first home loan

● Customers who had applied for a home loan before	87.0%
● Customers who had never applied for a home loan before	13.0%



OPENING DOORS FOR SANJAY KUMAR

Born in Bihar, Sanjay came to Delhi, determined to make a living in the capital city, like millions of others like him. With Capri Global's loan, he now has a place of his own.

The stories of cities are often born from the stories of the migrants who flocked there in search of better jobs and livelihoods. Sanjay Kumar is one such thread in the interconnected web of that bigger story. He worked at several odd jobs until he found a stable one as a security guard at the airport. Though the pay was better than his previous jobs, the monthly expenses were piling up on him. He had to find a better way to support his family: his wife and three children.

When he first came to Delhi in search of work, there were two things on his mind. He would work hard to provide for his family. And he would own a house, where he and his family could build a stable life together.

The only way to build a house in Delhi was to save a lot of money every month. This meant serious budgeting, with minimal spending on groceries and other household needs. A stringent monthly budget in place, the family had to come together and make do with barely enough supplies. This allowed Sanjay to put by a small amount of money towards the down payment for the house he planned on buying, every month. But he would still need a loan to cover all the expenses.



When he had saved a little nest egg, Sanjay began looking for other options to raise the money to buy a home for his family. He went to one bank after another in Delhi, submitting his application for a loan. But to his disappointment, every one of the banks rejected his application. With private lending houses, the interest rates were so outrageously high that paying back the loan seemed nearly impossible. When he came to know of Capri Global, he was reluctant to approach us despite being continually rejected by or rejecting every other alternative. This soon changed. He was pleasantly surprised with Capri Global's approach.



Even before the loan was approved, Sanjay felt valued and respected for his ambitions. When the loan was approved, he was also offered expert legal and financial counselling to help him make the right decisions while buying his home

Sanjay now lives in his new house with his family. The house has all the facilities he had hoped for.. As a poor migrant from Bihar, owning a house in Delhi has meant security and stability. He remembers the loan officers from Capri who guided him quite fondly. The house has changed everything. Whatever comes, Sanjay and his family have their own space and a control over their lives like never before.



DIGNITY TO THE DISADVANTAGED

PROMOTING A BETTER QUALITY OF LIFE

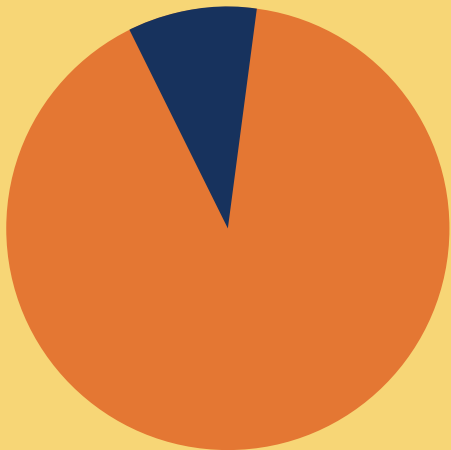
People without a higher education often settle for low-paying jobs or resort to running small family businesses, limiting their annual income. As a result, a majority of these low-income workers live in rented homes. To save on rent and increase their savings, they often stick to areas that lack basic facilities like sanitation and clean water. Thus, their quality of life is quite low.

Capri, by giving them access to credit, are helping them raise their standard of living. Our loans enable them to buy and own homes in a safer localities, with basic amenities like electricity, security, water, etc.



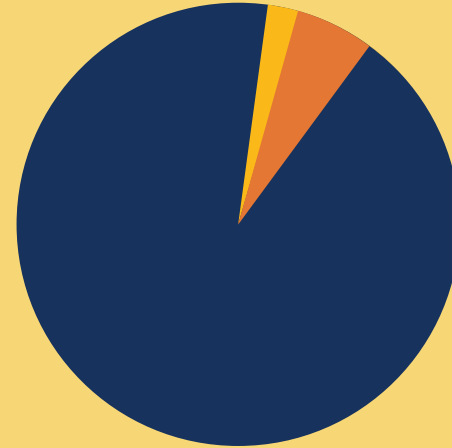
HOW CAPRI GLOBAL IS RAISING LIVING STANDARDS

Capri caters to customers from low-income groups and provides them with housing loans after a swift screening. For **82%** of the borrowers in this category, it was the first loan they had ever availed. The annual income of **87.1%** of the borrowers was below 10 lakhs. **25%** of our patrons have been rejected by traditional financial institutions due to their lack of credit history.



Helping customers live in homes with proper sanitation facilities

- Borrowers satisfied with the sanitation facility 93.1%
- Borrowers who have not moved in the new house 6.9%



Helping customers attain a better quality of life

- Borrowers satisfied with their new house 14.7%
- Borrowers not moved yet or with house under construction 85.3%
- Borrowers unsatisfied with their new house 85.3%



OPENING DOORS FOR GEETA DEVI

Geeta used to live in a chawl. Everyday was a struggle. When Capri Global offered her a home loan, her life turned for the better

The space between the private domain and the public domain is often blurred in lower middle class neighbourhoods. It is this problem that eventually drove them to build a house and move out



Geeta is a 42 year old woman living with her daughter in a rented home in Mumbai. Geeta's husband is employed at a private firm in Dubai. He sends money home every month, but his income is insufficient to meet the family's needs. Her daughter is a nurse and works at a hospital. With a limited income, the family was unable to live a decent quality of life while also saving for the future. The home they were residing at had a lot of disadvantages. The biggest problem that they faced everyday was to get access to the very limited water supply that they had to share with the whole neighbourhood.

Their house was rectangular and measured only around 500 square feet. It featured a living room-cum-bedroom, with a tiny bath made by giving up a part of the kitchen area. The walls were thin and had cracks all over them. Cleanliness was a major issue in the neighbourhood. Garbage in rainwater would cause a stench in the air that lingered long after the rains stopped. Privacy was a luxury and neither she nor her daughter got any. The area didn't have any hospitals in the vicinity, making it difficult for her daughter to work closer to home. However it was the absolute lack of space that was affecting their peace of mind. The space between the private domain and the public domain is often blurred in lower middle class neighbourhoods. It was this problem that eventually drove them to build a house and move out.

The loan officer was so thorough with his explanation about the process to get the loan, the EMIs, and terms of repayment, that Geeta immediately grasped what she had been unable to understand before



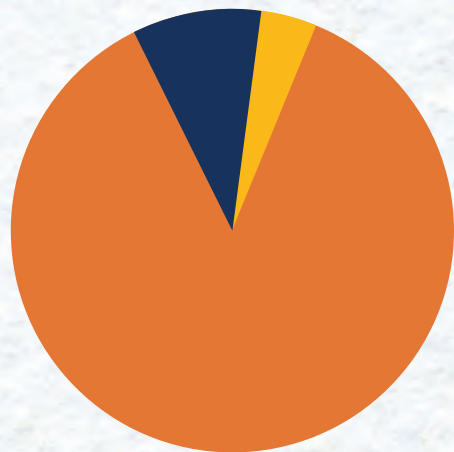
When Geeta approached the banks for loans, she felt that the procedures were needlessly complex and convoluted. The terms and conditions were beyond what she could understand. Having dropped out of school in the 10th standard, she could barely understand them all. But when she applied for a loan in Capri, the loan officers took the time to inform her about every term and condition of her loan - the requirements and the financial commitments. The loan officer was so thorough with his explanation about the process to get the loan, the EMIs, and terms of repayment, that Geeta immediately grasped what she had been unable to understand before. Within a span of week, Capri Global had sanctioned and approved her loan.

Geeta now lives with her family in a new house that has changed her life forever. Their standard of life has improved to a great extent. While their old home only gave them frustration and hardship, the new one provides peace and happiness.



DRIVING RURAL DEVELOPMENT

There is apprehension among people in rural areas about approaching their local Land Records Office due to inadequate knowledge. Many consider it a hassle and a futile endeavour. We, at Capri Global, are playing the role of a catalyst in the rapid growth of rural India. Our model of doing business is socially inclusive, to help empower India at the grassroots.

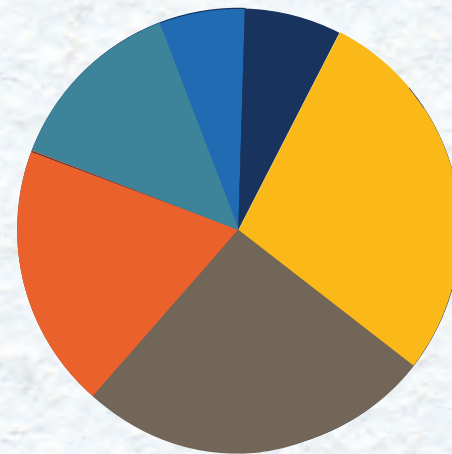


Total Borrowers from rural areas

Urban	96.2%
Rural	2.3%
Semi-Urban	1.5%

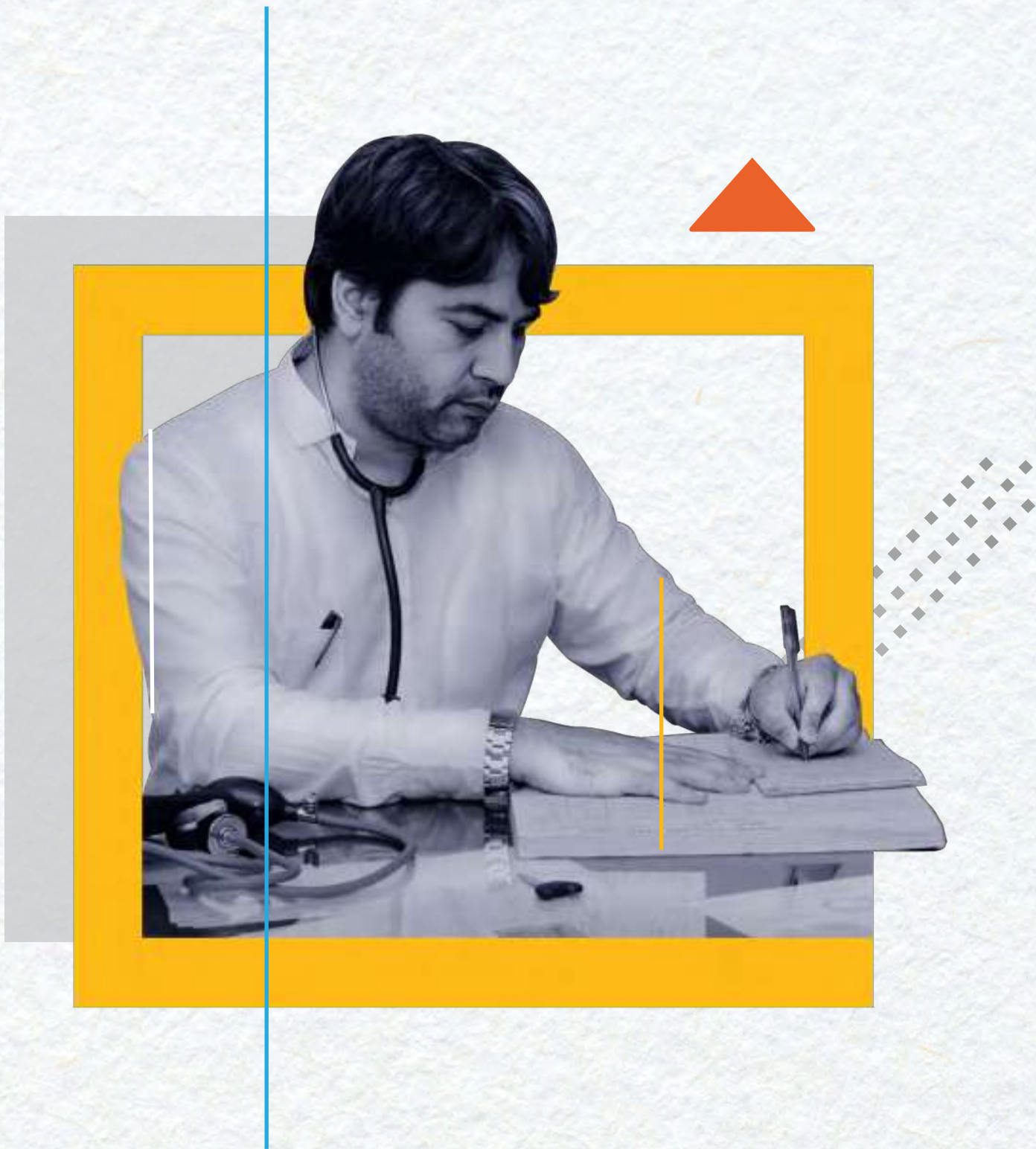
HOW IS CAPRI GLOBAL BUILDING THE GAP

Our funds have helped bridge the developmental gap between urban and rural areas. **2.3%** of the total borrowers in the housing loan segment of Capri Global belong to rural areas.



Geography of sample Borrowers

Delhi + NCR	15.0%
Rest of Maharashtra	26.0%
Rajasthan	11.0%
Gujarat	22.0%
Mumbai	10.0%
Madhya Pradesh	16.0%



OPENING DOORS FOR DR ATUL KUMAR SHARMA

When his daughter was born, it became very obvious to him - he had to build a home for his family. But he could not have done it without financial assistance. Capri Global welcomed him to a new beginning.

Dr. Atul Kumar's love for nature is second only to his love for family. He grew up in a house where there was a large garden. With trees, plants and the smell of flowers, every morning felt fresh and magical. He missed that home deeply. And longed to be in that space again.

Atul wanted to give his daughter a childhood similar to his own. He wanted her to grow up in a big and beautiful space. A home far away from the incessant sound of city traffic.

Atul Kumar and his wife are both government doctors. He is a Homeopathic doctor and his wife practices Ayurvedic medicine. The newest member of their family is their 2 year old daughter. Atul wanted to give his daughter a childhood similar to his own. He wanted her to grow up in a big and beautiful space. A home far away from the incessant sound of city traffic. But the apartment that they were renting at the time faced a busy road. The urban cacophony constantly disturbed the peace at their home. The young parents were sure they couldn't raise their child in that apartment for long. Being doctors, they knew that a toddler needed space to grow. And the apartment limited them in so many ways. So they decided to buy a home.



Their aim was to advance their quality of life. A quiet suburban place with a garden would give them the breathing space that they desired for themselves and their little girl. They were also well aware this was a solid financial investment that would help them later in their lives. But how were they going to afford it?

Just the question itself was costing Atul his sleep. He had some money saved from his job for the down payment, but would still require a loan to make his dream home a reality. When he was introduced to Capri Global by his real estate agent, he couldn't thank him enough. He liked Capri's approach almost instantly. Other lenders were not as responsive with his inquiries on the possibilities of a loan. They were not willing to give him the amount that he required. But with a speedy credit-check and document verification, Capri Global gave him the go-ahead. From then on, it has been a cordial relationship. Atul is very satisfied with the company's services. Now living in his new home, which is spacious and peaceful, he believes his life has changed radically. It is perfect for him and his family. With a reputed school nearby, he will be able to give his daughter a solid primary education. He can't believe how excited he is for the next decade.

Other lenders were not as responsive with his inquiries on the possibilities of a loan. They were not willing to give him the amount that he required. But with a speedy credit-check and document verification, Capri Global gave him the go-ahead



CONSTRUCTION FINANCE





BUILDING THE FUTURE

As a part of our overall lending business, Construction Finance complements our affordable home loan offerings. The combined offering addresses both the supply and demand sides of the business. There is a shortfall of about 20 million affordable housing units in India. With rapid urbanization, there is a strong need for public partnerships and private ventures that improve efficiencies in the real estate ecosystem. Government policies like PMAY aim to address that need. Affordable housing is a major game-changer in the industry and Capri Global has been quick to capitalize on the opportunity. In the last few years, the Central Government has introduced several landmark reforms such as GST and RERA. These reforms have elicited both disruptions and a new wave of optimism and transparency in the sector.

We at Capri Global have been quick to adjust to these new developments. Our strategy is to ensure fast track completion of affordable housing projects, so that the offtake of such units is quick and smooth. The construction industry will be engine of infrastructure development in the upcoming decade. It will play a crucial role in shaping the cities that underpin india's economic and social transformation.

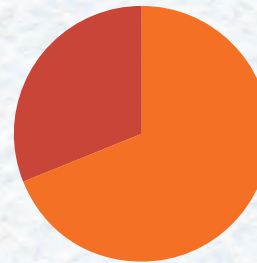
AFFORDABLE HOMES FOR ALL SPEARHEADING PMAY

The World Bank estimates that by 2030, we will need 300 million new housing units. India accounts for 20 percent of that global house construction target. The Government of India has recognised the need to fill the gap in urban housing. The Pradhan Mantri Awas Yojna (PMAY) is the world's largest housing mission for urban areas - and aims to provide a home to every Indian by 2022. As a result of this policy, developers are keen on making inroads into the affordable homes construction segment - the government support an added incentive in what already promises to be a lucrative undertaking. Though there is a lot of progress to be made in the sector, the situation has improved significantly since the introduction of PMAY in 2015.

HOW CAPRI GLOBAL IS CONTRIBUTING TO THE INITIATIVE

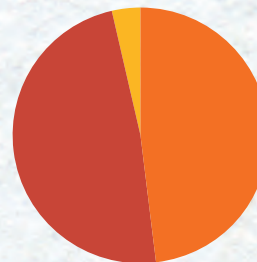
The government, policy makers and the construction industry have undertaken the mission to build affordable homes for the expanding workforce and their young families. Capri Global is inspired to be a part of this humongous task. In a country where ~22% of the population is below poverty line and overall population is so large, inclusive affordable housing is not an easy assignment. Capri realizes this situation and is utilizing the opportunity by providing Construction Finance Loans to builders for projects that aim to provide affordable homes for the masses. Capri provides loans of up to INR 25 crores, with a tenure of up to 4 years and flexible financing options. Around **70%** of the projects funded by Capri Global come under the Affordable Housing category. With Capri Global's assistance, **2065** cases have acquired subsidies for their home loans so far under the PMAY scheme.

Financing customers to construct affordable houses for low and mid income groups



■ Percentage of other houses	69.0%
■ Percentage of all affordable houses	31.0%

Supporting projects under PMAY scheme



■ Percentage of customers whose projects come under PMAY Scheme	48.3%
■ Percentage of customer with other projects	48.3%
■ Customer who were not aware if the projects fall under PMAY Scheme	3.4%

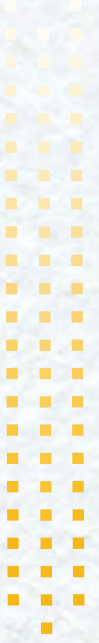
OPENING DOORS FOR JAYESH GANDHI

Continuing on in his father's footsteps was a huge decision for Jayesh. He put in 100% effort on the projects. He had his father's trust. And with Capri Global's help, his efforts paid off in spades.



In the mid 1990s, India was being driven by a wave of development, the likes of which had not been experienced before then. Construction projects were popping up in every major city, dotting the skies with high-rise buildings for the first time. It was at this period that Jayesh, the son of a builder, began his career as a civil engineer. He still remembers helping his father at construction sites as a child. Hailing from a joint family that lived in Panvel, Jayesh had very strong ties with the city that would later become a major hub of metropolitan expansion, and began nurturing the local economy quite early in his career.

Today, Jayesh has 27 live projects under his belt, and is planning to take on 2-3 more. He has learned new lessons from every project that he has undertaken. However, it was during the development of his 4th project at Panvel that Jayesh learned the most important lesson of his career. La Mer developers had always had a good business relationship with the banks, until that project. But during the second phase of development, the project ran into unforeseen problems that resulted in financial constraints. Things were so dire that that the company faced plausible discontinuation and abandonment of the project. It was at a very critical period when they decided to turn to Capri for financial assistance.



Jayshesh learned two vital lessons from this experience: first, in construction, one always needs to know if their funding can cover contingencies and challenges that arise unexpectedly. And second, the efficiency of Capri Global's funding model for developers is unlike any other.

After a quick evaluation of the project's potential and understanding the team's talent, Capri Global was able to revive the project. It was a difficult time for the organisation. The construction was 90% complete and the funds were needed urgently to bring it to completion. La Mer could only complete the project because of Capri.

Jayshesh learned two vital lessons from this experience: first, in construction, one always needs to know if their funding can cover contingencies and challenges that arise unexpectedly. And second, the efficiency of Capri Global's funding model for developers is unlike any other. Today, Jayesh is the Secretary of the Maharashtra Chamber of Housing Industry (MCHI) - an association of builders. La Mer's Raigad unit has 210 members, and organises expos where many builders launch their projects.

La Mer is also involved in a lot of CSR activities. As a part of their extensive CSR programme, they have planted around 350 trees around their projects, and installed rainwater harvesting systems in the buildings. Navi Mumbai has now become a city in itself. More planned than Mumbai, the city generates employment for millions. Developers like Jayesh, supported by Capri Global can now take pride in their role in building a city.



KEEPING UP WITH A GROWING NATION



AIDING ECONOMIC DEVELOPMENT, BRICK BY BRICK

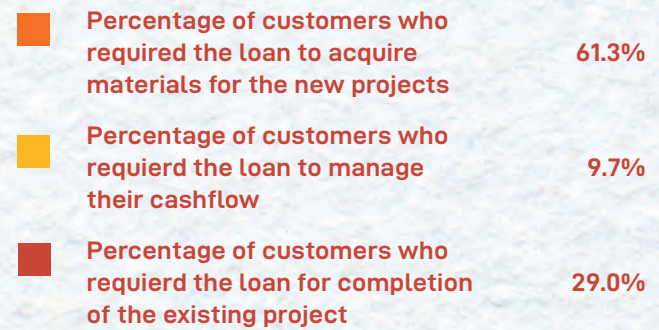
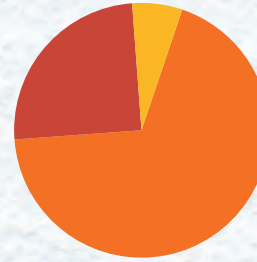
India will have a requirement of investment worth ₹50 trillion (US\$ 777.73 billion) in infrastructure by 2022 in order to achieve sustainable development. An ever-increasing urban population poses complex problems that only the construction sector can solve. Despite being the 2nd highest revenue and employment generating sector in India, Construction has not been awarded 'Industry' status. Approvals are always a challenge and procuring the necessary finance for the construction business has a lot of risk associated with it.

In the past year, there have been significant changes in the Indian Real Estate industry. The passing of RERA (Real Estate Regulation and Development Act 2016) has brought about a number of changes to the process of developing a project. Demonetisation and GST affected the entire Indian economy and the impact was especially heavy on the Construction sector. Sales were low and projects were abandoned because of the lack of vision and funding. If a project stalled midway, it became very difficult to revive it. But Capri Global continued to support construction businesses with potential. And the effort has begun paying off. The Construction sector has started regaining some of its lost momentum and is making a comeback.

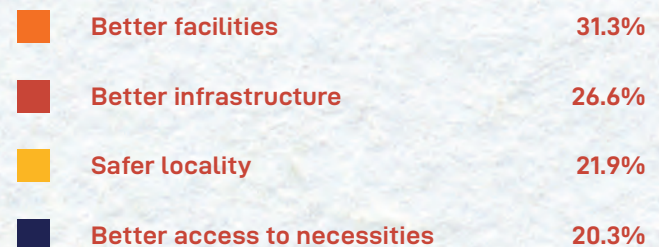
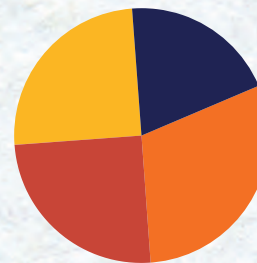
HOW CAPRI GLOBAL IS MAKING A DIFFERENCE

The Construction industry is a core driver of economic development. Construction projects supported by Capri Global have significantly contributed to infrastructure development in various localities around the country and have raised the standard of living for countless residents. **61.3%** of builders supported by Capri Global needed support in acquiring materials for their new projects. **31.3%** of the borrowers provided all the essential facilities to the residents, thereby improving their standard of living.

Supporting the customers at different stages of their projects



Improving the standard of living of the residents



OPENING DOORS FOR DEEPAL LAKSHICHAND SHAH

Over the past few years, Capri Global has been the force behind Shubham Enterprises, enabling them to deliver high standard projects





With an organisation like Capri Global that could understand the inherent risks and expectations associated with the industry, they could focus on what they do best: build and deliver

Deepal was born in Mumbai and was raised in a joint family. In 1998, during his final year of college, he started working with his father in real estate development. Deepal soon developed an eye for detail and his drive towards efficiency was something everyone admired. At the time, his father was the main investor in his business; they often handled projects as joint ventures with other developers.

As time went by, he became more and more involved in the construction meetings and gained a lot of valuable experience. In the process, he soon realised something about the business that bothered him. There was always a delay in every project. They would spend as much as 7-8 years working on the same project, which made everyone involved in the project become disassociated and unmotivated. Both the customers and the developers were always stuck in a tiresome process. The contractors would demand a specific timeframe to work with, which would help them complete the projects on time. And though Deepal and his father often met the contractors in order to find a solution for the issue of time lag, there seemed to be no solution. But Deepal never stopped striving to deliver projects in minimum time, while maintaining the maximum quality. It took a while but his experience and dedication paid off. The father and son duo took on a project and completed it in just 15 months.

While they were able to make progress in scheduling and improving quality, financing the projects was a challenge - one that remains so for many contractors in India. After the demonetisation period, many banks were averse to lending to construction firms due to a number of economic factors and the volatility of the construction industry. When Shubham Builders joined hands with Capri Global for financing their projects, they were more than delighted with the fast-tracking of loans. Capri Global's policies aligned perfectly with them. With an organisation like Capri Global that could



understand the inherent risks and expectations associated with the industry, they could focus on what they do best: build and deliver. Capri always provided precise time frames which enabled the developers to come up with all the required documents on time. The background checks were done swiftly and without any hassle, which impressed Deepal very much.

Shubham Enterprises has now earned its reputation for delivering projects faster with concise strategies. Deepal has completed three projects in Ghatkopar. And in the next year, Deepal and Shubham Enterprises are all set to start four other projects in the burgeoning suburbs of East Mumbai.

HELPING CONSTRUCTION BUSINESSES TO BE SUSTAINABLE

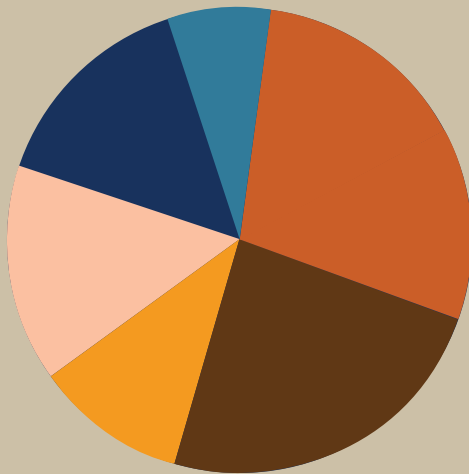
CONSTRUCTION MEETS ENVIRONMENTAL CONSCIOUSNESS

Sustainability in construction projects cannot be an afterthought anymore. Global warming, and the resultant climate change across the world has already taken the homes and the lives of thousands. Being environmentally conscious is no longer a choice. It is a necessity if mankind is to try and reverse some of the damage that it has inflicted on the environment. Now is the time for construction companies to be resourceful and sustainable.

HOW CAPRI GLOBAL IS JOINING THE CAUSE

For many properties funded by Capri Global, it is mandatory for affordable housing projects to equip buildings with solar panels and rainwater harvesting. Aside from these eco-friendly amenities, many projects that were surveyed had other earth-friendly facilities such as sewage treatment plants, artificial forests, aluminium foam shuttering instead of plywood, and the use of eco-friendly material for fittings and fixtures. Here are some highlights: **33%** of projects have solar panels, **19.4%** of projects incorporate water conservation technologies and **33.3%** have rainwater harvesting systems.

Capri's customers' various environment-friendly initiatives in their projects



- Percentage of projects installing solar panels 33.3%
- Percentage of projects with water conservation technologies 13.9%
- Percentage of customers who have planted trees in their project areas 13.9%
- Percentage of projects with rainwater harvesting systems integrated 19.4%
- Percentage of projects with improved waste management systems 16.7%
- Percentage of projects provided with Earthquake resistance 2.8%

OPENING DOORS FOR SAI SAMARTHA PROPERTIES

Sai Samartha Properties were implementing sustainable practices in their construction projects. Capri Global pitched in when they needed assistance. Our common goal: a better tomorrow.



Capri Global believes in the importance of supporting sustainable construction practices and eco-friendly initiatives in real estate.

We are living in an age, where sustainability and ecological conservation matters more than anything else



Sai Samartha Properties is a construction enterprise based out of Pune, with 3 completed projects in the city. Apart from solar and rainwater harvesting, which is mandatory for projects in Pune, the company has also been actively involved in various environmental initiatives. The organisation is very conscious of the role real estate plays in transforming urban landscapes. It is why they have put Corporate Social Responsibility at the heart of their business.

Nikhil is a promoter at Sai Samartha Properties. When the company started its fourth project in Pune, Nikhil was determined to make it the greenest, most environmentally-friendly construction project in the area. Hailing from a family of agriculturists, he had always been drawn towards environmentalism and social activism. The opportunity to actually make a change through his work motivated him to push for gold.

Sai Samartha has planted 250 plants in the area around the project and have nurtured them for 5 years, until they were self-sufficient. A mini-forest near the project has also been established, creating a pleasant and enjoyable atmosphere. The mini forest features bird houses, which provides shelter and food to the local birds. In addition, a polyhouse farm and a day-care centre were created adjacent to the property. Indians are just now waking up to

the possibilities offered by polyhouse farming. Growing vegetables in a protected environment means less damage and more yield.

The company is determined to build something that is much more than brick and mortar. When it could not meet the budget required to create all facilities they were planning for, its stakeholders decided to take a loan rather than compromising on their vision for the project. Eventually, Capri Global's backing helped the project advance through all the obstructions and become a reality.

Capri Global believes in the importance of supporting sustainable construction practices and eco-friendly initiatives in real estate. We are living in an age, where sustainability and ecological conservation matters more than anything else. As the mindset of customers, policy-makers and corporations shift towards preserving the environment, the construction industry must follow suit. Furthermore, rapid population growth demands that we address these issues sooner rather than later.



DISCLAIMER & RESEARCH METHODOLOGY

Capri Global Capital Limited partnered with ALSiSAR Impact, a leading impact investing, social & start-up advisory firm for this report. ALSiSAR Impact has significant consulting and research strengths in the social sector. The firm brings multi-dimensional expertise in cause-related research, surveys and measurement. The team works in the areas of creating social equality & access to education.

The research focused on three segments of our business- MSME finance, affordable home loans and construction finance. The sample for the survey was collected across 12 cities: Mumbai, Pune, Delhi, Gurugram, Bangalore, Udaipur, Jaipur, Ajmer, Ahmedabad, Kalol, Indore and Ujjain. With the help of statistical tools, a sample size of 244 borrowers were selected (from a base of over 19,944 live customers) and were interviewed in accordance with the methodology set forth. The sample contained a mix of Capri Global customers based on the five important factors: Industry, loan size, gender of customers, business constitutions and locations.

A questionnaire was designed to address the parameters set forth previously. ALSiSAR Impact's team conducted on-field interviews by individually visiting the selected customers of Capri Global at the site. Pictorial evidence for 95% of the sample interviewed were taken at their places of business.

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