

August 5, 2024

The Secretary  
BSE Limited  
Pheeroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai - 400 001  
Scrip Code: 531595

The Secretary  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No- 'C' Block, G Block  
Bandra-Kurla Complex, Bandra (East)  
Mumbai – 400 051  
Scrip Code: CGCL

**Sub: Press Release - Capri Global Capital Ltd Q1 FY25 Results**

Dear Sir/Madam,

Please find enclosed herewith Press Release titled “CGCL Q1FY25 Results” regarding the announcement of Financial Results for the quarter ended June 30, 2024.

You are requested to kindly take the same on records.

Thanking you,

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

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

Encl.: As above



**Capri Global Capital Limited**

(CIN: L65921MH1994PLC173469)

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# Capri Global Capital Limited

Press Release: Q1 FY25 Results

5th August 2024

## AUM

**INR 1,74,579 Mn**

55.5% YoY / 11.5% QoQ

## Disbursements

**INR 56,197 Mn**

109.1% YoY / -5.6% QoQ

## Gross Stage 3

**2.0%**

PCR 43.0% / Restr. Ass. 0.7%

## Consolidated PAT

**INR 757 Mn**

19.1% YoY / -8.3% QoQ

## Business and PAT Momentum Continues

	(Rs. Mn.)				
CONSOLIDATED FINANCIALS	Q1FY25	Q1FY24	Y-o-Y	Q4FY24	Q-o-Q
<b>AUM</b>	<b>1,74,579</b>	<b>1,12,262</b>	<b>55.5%</b>	<b>1,56,530</b>	<b>11.5%</b>
MSME (incl. co-lending)	48,880	44,960	8.7%	50,653	-3.5%
Gold Loans (incl. co-lending)	54,001	15,995	237.6%	34,910	54.7%
Construction Finance	28,082	19,592	43.3%	26,213	7.1%
Affordable Housing (incl. co-lending)	40,178	28,792	39.5%	40,727	-1.3%
Indirect Lending	3,439	2,923	17.7%	4,027	-14.6%
Disbursement	56,197	26,872	109.1%	59,514	-5.6%
Net Income	4,102	3,175	29.1%	3,714	10.5%
PAT	757	636	19.1%	826	-8.3%
Spreads	7.0%	7.0%	1 bps	6.4%	56 bps
Cost-to-income	64.6%	65.9%	-130 bps	70.5%	-509 bps
RoA	1.9%	2.2%	-27 bps	2.3%	-37 bps
RoE	7.8%	7.1%	74 bps	8.7%	-89 bps
EPS (Basic) (FV Rs1) (not annualised)	0.9	0.8	19.1%	1.0	-8.0%
Book Value Per Share (Rs)	46.6	43.4	7.2%	45.7	2.0%
Gross Stage 3	2.0%	1.9%	7 bps	1.9%	5 bps
PCR (including aggregate ECL prov.)	92.9%	97.3%	-437 bps	96.8%	-383 bps
PCR (on Stage-3)	43.0%	28.1%	1490 bps	45.3%	-230 bps

## Consolidated Key Performance Highlights for 1Q FY25

**Mumbai, August 5<sup>th</sup> 2024:** The Board of Directors of Capri Global Capital Ltd. (CGCL), a non-deposit taking and systemically important NBFC (NBFC-ND-SI) on Saturday, August 3rd, 2024 announced the unaudited financial results for the quarter ended June 30, 2024. Key takeaways are as follows:

### **Business and Earnings Performance**

#### **AUM Crosses Rs174,500mn Milestone**

CGCL continued the strong growth momentum in Q1FY25. The consolidated AUM including co-lending AUM increased 56% YoY and 12% QoQ to touch Rs 174,579mn. Retail growth was driven by Housing Loans up by 40% YoY and Gold Loans up by 238% YoY. Co-lending AUM stood at Rs 28,601mn comprising 16.4% of consolidated AUM compared to 11.7% in Q4FY24 and 8.9% in Q3FY24. CGCL has continued to build upon its co-lending partnerships in MSME, Housing and Gold Loans with further improving the acceptance ratio. The overall AUM growth was granular with live customer relationships increasing by 197K QoQ to touch 588K.

#### **Strong Profitability with Improvement in Cost Efficiency**

The PAT for the Q1FY25 stood at Rs757mn a strong growth of 19% YoY. Overall, yields and spreads expanded in Q1FY25 and Gold Loan business broke even and started giving operating profits. As a result, CGCL's pre-provisioning operating profit increased to Rs1,452mn, up by 32.5% QoQ. Strategically, CGCL is now shifting focus on improving branch and employee productivity and profitability after undergoing significant expansion. CGCL made significant investments in technology, streamlining headcount and branch network which has started reflecting improvement in productivity which led to a decline of 5.9% QoQ in cost to income ratio. CGCL expects to benefit from tech-led efficiency and further softening of its cost-ratios. Additionally, we are implementing advanced analytics to streamline operations and enhance decision-making processes, which we believe will drive further gains in efficiency.

#### **Non-Interest Income Continues to Grow**

Our non-interest income increased by 35% YoY in Q1FY25 supported by growth in co-lending fee income. Share of non-interest income in total income stood at 26.5% compared to 25.3% in Q1FY24.

CGCL's car loan business saw distribution origination of Rs 24,277mn in Q1FY25. We have made 11 tie ups for insurance distribution under the composite license. This shall be an important source of fee income in the future and the Company is looking to generate at least Rs200mn in net fee income from insurance distribution in FY25E.

#### **Stable Asset Quality: Focused Improvement in Provision Coverage Ratio**

CGCL is improving the provision cover on its Stage-3 loans. The PCR on Stage-3 loans enhanced to 42.8% in Q1FY25 from 25.8% in Q1FY24. Gross Stage 3 ratio stood broadly flat at 1.97% in Q1FY25 from 1.92% as of Q4FY24.

#### **Strong Capital Adequacy**

CGCL maintains a robust financial position with a strong standalone Capital Adequacy of 25.4% in Q1FY25, supported by a networth of Rs 36.3bn. Similarly, CGHFL boasts a CAR of 32.1% and a networth of Rs 8.0bn ending Q1FY25.

**Founder & Managing Director Mr. Rajesh Sharma Commented:**

"We continue to see strong growth momentum and believe that our significant investments in technology and focus on increasing branch and employee productivity will start yielding results in terms of improving our cost efficiency further. With steady increase in fee income and gold loan business now becoming profitable, we see further upside to our profitability. We will continue to maintain a strong focus on asset quality and strengthen our coverage ratio whilst maintaining healthy capital adequacy. As we move ahead with same vigour, we remain committed to deliver 15%+ RoE over medium term."

**Disclaimer:**

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