

October 30, 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, 5th 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 Q2FY25 Results

Dear Sir/Madam,

Please find enclosed herewith Press Release titled “CGCL Q2FY25 Results” regarding the announcement of Financial Results for the quarter ended September 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: Q2 FY25 Results

30th October 2024

AUM

INR 1,92,722 Mn

55.9% YoY / 10.4% QoQ

Disbursements

INR 54,641 Mn

54.9% YoY / -2.8% QoQ

Gross Stage 3

1.6%

PCR 40.1% / Restr. Ass. 0.7%

Consolidated PAT

INR 970 Mn

48.7% YoY / 28.1% QoQ

Business and PAT Momentum Continues

CONSOLIDATED FINANCIALS (INR Mn)	Q2FY25	Q2FY24	Y-o-Y	Q1FY25	Q-o-Q
AUM	192,722	123,585	55.9%	174,579	10.4%
MSME (incl. co-lending)	48,240	46,588	3.5%	48,880	-1.3%
Gold Loans (incl. co-lending)	65,828	20,241	225.2%	54,001	21.9%
Construction Finance	33,462	20,573	62.6%	28,082	19.2%
Affordable Housing (incl. co-lending)	42,713	32,017	33.4%	40,178	6.3%
Indirect Lending	2,478	4,166	-40.5%	3,439	-27.9%
Disbursement	54,641	35,267	54.9%	56,197	-2.8%
Net Income	4,083	3,296	23.9%	4,102	-0.5%
PAT	970	652	48.7%	757	28.1%
Spreads	6.9%	6.6%	22 bps	7.0%	-13 bps
Cost-to-income	64.3%	66.9%	-258 bps	64.6%	-30 bps
RoAA	2.3%	2.1%	17 bps	1.9%	37 bps
RoAE	9.8%	7.1%	265 bps	7.8%	197 bps
EPS (Basic) (FV Rs1) (not annualised)	1.2	0.8	49.4%	0.9	28.3%
Book Value Per Share (Rs)	47.7	44.0	8.3%	46.6	2.3%
Gross Stage 3	1.6%	1.9%	-29 bps	2.0%	-33 bps
PCR (including aggregate ECL prov.)	117.8%	99.4%	1842 bps	92.9%	2489 bps
PCR (on Stage-3)	40.1%	32.2%	785 bps	42.8%	-269 bps

Consolidated Key Performance Highlights for Q2 FY25

Mumbai, October 30th 2024: The Board of Directors of Capri Global Capital Ltd. (CGCL), a non-deposit taking and systemically important NBFC (NBFC-ND-SI) on Tuesday, October 29th, 2024 announced the unaudited financial results for the quarter ended September 30, 2024. Key takeaways are as follows:

Business and Earnings Performance

Continued growth momentum in AUM; Crosses Rs 19,250 crs

CGCL continued the strong growth momentum in Q2FY25. The consolidated AUM including co-lending AUM increased 56% YoY and 10% QoQ to touch Rs 192,722mn. Retail growth was driven by Housing Loans up by 33% YoY and Gold Loans up by 225% YoY. Co-lending AUM stood at Rs 35,190mn comprising 18.3% of consolidated AUM compared to 16.4% in Q1FY25 and 11.7% in Q4FY24. Disbursement grew by 55% YoY. CGCL also launched new product Roof Top Solar Finance as Green Financing under the MSME Loans with an aim to build around Rs 10,000mn book in near term. The overall AUM growth was granular with live customer relationships increasing by 108K QoQ to touch 697K.

Strong Profitability with Improvement in Cost Efficiency

The PAT for the Q2FY25 stood at Rs 970mn a strong growth of 49% YoY and 28% QoQ. Overall, yields and spreads remained steady in Q2FY25. Net Interest income up by 22% YoY on the back of strong loan book growth of 38% YoY. CGCL's pre-provisioning operating profit increased to Rs 1,457mn, up by 34% YoY. Strategically, CGCL undertook rapid expansion of branches and employees in last 3 years to support the growth momentum. In line with that, CGCL made significant investments in technology, the benefits of which are expected to accrue going forward. Our branch expansion stabilized this quarter with focus on improvement in branch and employee productivity. CGCL cost/income ratio stood at 64.3%, an improvement of 6.2% from Q4FY24.

Non-Interest Income Continues to Grow

Our non-interest income increased by 29% YoY in Q2FY25 supported by growth in co-lending fee income. CGCL continues to focus on non-interest income with its share in total income at 25.2% in Q2FY25.

CGCL's car loan business saw distribution origination of Rs 25,633mn in Q2FY25, up by 8% YoY and 15% QoQ. CGCL has made 18 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 around Rs 400mn in net fee income from insurance distribution in FY25E.

Improvement in Asset Quality while Maintaining Adequate Provision Coverage Ratio

CGCL is investing in advanced analytics and data science capabilities to enhance customer segmentation, which will further improve underwriting and allow better risk selection and pricing. Credit cost normalised and was at Rs 174mn, a decline of 24% YoY and 62% QoQ on account of one-off technical write-off in Q1FY25. Gross Stage 3 ratio improved to 1.6% in Q2FY25 from 2.0% as of Q1FY25. Net Stage 3 ratio improved to 1.0% from 1.2% in Q1FY25. PCR on Stage-3 loans stood at 40.1% in Q2FY25.

Strong Capital Adequacy

CGCL maintains a robust financial position with a strong standalone Capital Adequacy of 23.7% in Q2FY25, supported by a Networth of Rs 32bn. Similarly, CGHFL boasts a CAR of 31.9% and a Networth of Rs 8.2bn ending Q2FY25.

Founder & Managing Director Mr. Rajesh Sharma Commented:

"We continue to see strong growth momentum and further diversify our product offering with the launch of new products Micro Lap and Roof Top Solar loans as Green Financing under our MSME segment. We believe that our significant investments in technology and focus on increasing branch and employee productivity will start yielding results in terms of reduction our cost / income ratio further. With steady increase in fee income and improvement in yields, 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 confident to achieve Rs 30bn AuM by FY27 and 15%+ RoE over medium term."

Disclaimer:

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