

CAPRI GLOBAL CAPITAL LIMITED  
CIN - L65921MH1994PLC173469

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(Rs. In Lakh)

PART II						
Statement of Consolidated Audited Financial Results for the Quarter and Year Ended March 31, 2019						
Sr. No	Particulars	Quarter ended			Year ended	
		31.03.2019 (Audited)*	31.12.2018 (Unaudited)	31.03.2018 (Audited)*	31.03.2019 (Audited)	31.03.2018 (Audited)
1	<b>Revenue from Operations</b>					
i)	Interest Income	15,721.39	14,369.90	8,602.58	53,073.96	32,189.90
ii)	Dividend Income	5.65	40.52	8.47	52.25	49.93
iii)	Fees and Commission Income	256.80	164.83	83.77	759.89	199.96
iv)	Net gain on fair value changes	28.27	170.01	-	532.42	184.77
v)	Other Operating Income	1,684.99	1,096.56	1,195.15	4,439.89	2,338.57
I)	<b>Total Revenue from Operations</b>	<b>17,697.10</b>	<b>15,841.82</b>	<b>9,889.97</b>	<b>58,858.41</b>	<b>34,963.13</b>
II)	Other Income	62.88	110.94	21.30	271.53	151.53
III)	<b>Total Income (I+II)</b>	<b>17,759.98</b>	<b>15,952.76</b>	<b>9,911.27</b>	<b>59,129.94</b>	<b>35,114.66</b>
2	<b>Expenses</b>					
i)	Finance Costs	6,238.65	5,855.88	3,117.38	20,710.25	9,671.88
ii)	Net loss on fair value changes	-	209.22	133.00	200.85	819.93
iii)	Impairment on financial instruments	112.88	552.36	(70.95)	985.52	691.64
iv)	Employee benefit expense	2,776.53	3,028.81	2,313.48	11,754.79	8,131.87
v)	Depreciation, amortisation and impairment	165.18	137.80	172.19	664.23	622.49
vi)	Other Expenses	1,850.53	1,516.06	1,622.43	6,145.44	4,353.04
IV)	<b>Total expenses (IV)</b>	<b>11,143.77</b>	<b>11,300.13</b>	<b>7,287.53</b>	<b>40,461.08</b>	<b>24,290.85</b>
V)	<b>Profit before tax (V-VI)</b>	<b>6,616.21</b>	<b>4,652.63</b>	<b>2,623.74</b>	<b>18,668.86</b>	<b>10,823.81</b>
VI)	<b>Tax expenses</b>					
(a)	Current tax	1,996.87	1,361.20	1,404.24	5,752.90	4,785.35
(b)	Deferred tax	(268.91)	(228.65)	79.57	(650.34)	(613.63)
(c)	Earlier year adjustments	-	-	162.07	-	162.07
VII)	<b>Net Profit after Tax (VI-VI)</b>	<b>4,888.25</b>	<b>3,520.08</b>	<b>977.88</b>	<b>13,566.30</b>	<b>6,490.02</b>
VIII)	<b>Other comprehensive Income</b>					
	A) (i) Items that will not be reclassified to profit or loss					
	- Remeasurement of defined benefit plans	(4.97)	(12.10)	(10.94)	2.99	16.45
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	1.30	3.64	3.20	(0.92)	(4.78)
	<b>Other Comprehensive Income</b>	<b>(3.67)</b>	<b>(8.46)</b>	<b>(7.74)</b>	<b>2.07</b>	<b>11.67</b>
IX)	<b>Total comprehensive income (VII+VIII)</b>	<b>4,884.58</b>	<b>3,511.62</b>	<b>970.14</b>	<b>13,568.37</b>	<b>6,501.69</b>
XII)	<b>Earnings per equity share (not annualised for quarters)</b>					
	Basic (Rs.)	2.79	2.01	0.56	7.75	3.71
	Diluted (Rs.)	2.78	2.00	0.56	7.70	3.70

\* Refer Note 10



*Prithvi*

Consolidated Statement of Assets and Liabilities as at March 31, 2019

(Rs in Lakh)

Sr. No.	Particulars	Year ended	
		As at March 31, 2019	As at March 31, 2018
	<b>Assets</b>		
1)	<b>Financial Assets</b>		
(a)	Cash and cash equivalents	15,043.01	2,890.45
(b)	Bank Balance other than (a) above	1,867.53	1,942.57
(c)	Trade Receivables	862.70	99.00
(d)	Loans	4,02,221.09	2,79,736.10
(e)	Investments	932.62	5,560.70
(f)	Other Financial Assets	228.48	212.42
2)	<b>Non Financial Assets</b>		
(a)	Current Tax Assets (Net)	610.46	322.78
(b)	Deferred tax assets (Net)	2,334.91	1,905.63
(c)	Investment Property	109.74	109.74
(d)	Property, Plant and Equipement	1,066.53	1,210.53
(e)	Other intangible assets	190.71	222.35
(f)	Intangible assets under development	14.06	-
(g)	Other non-financial assets	2,219.43	2,897.30
	<b>Total Assets</b>	<b>4,27,701.27</b>	<b>2,97,109.57</b>
	<b>Liabilities and Equity</b>		
	<b>Liabilities</b>		
1)	<b>Financial Liabilities</b>		
(a)	<b>Payables</b>		
	(i) 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	1,480.17	1,444.22
(b)	Debt Securities	4,994.84	24,761.97
(c)	Borrowings (Other than Debt Securities)	2,71,875.65	1,31,852.39
(d)	Other Financial Liabilities	9,514.86	12,459.52
		-	-
2)	<b>Non Financial Liabilities</b>		
(a)	Current Tax Liabilities (net)	142.28	469.12
(b)	Provisions	766.88	621.44
(c)	Other non-financial liabilities	658.67	335.85
		-	-
3)	<b>Equity</b>		
(a)	Equity Share Capital	3,502.70	3,502.70
(b)	Other equity	1,34,765.22	1,21,662.36
	<b>Total Liabilities and Equity</b>	<b>4,27,701.27</b>	<b>2,97,109.57</b>

1) The Group has adopted Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act 2013 ('the Act) read with Companies (Indian Accounting Standards) Rules, 2015 with effect from April 1, 2018 and the effective date of such transition is April 1, 2017. Such transition has been carried out from the estwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India (RBI) (collectively known as "Previous GAAP"). The figures have been presented in accordance with the format prescribed for financial statements for a Non Banking Finance Group (NBFC) whose financial statements are drawn up in compliance of the Companies (Indian Accounting Standards) Rules 2015, in Division III of Notification No. GSR 1022 (E) dated 11th October 2018, issued by the Ministry of Corporate Affairs, Government of India.

2) The consolidated financial results include results of the following wholly owned subsidiaries:

- Capri Global Housing Finance Limited
- Capri Global Resources Private Limited
- Capri Global Asset Reconstruction Private Limited
- Capri Global Capital (Mauritius) Limited

*[Handwritten signature]*





3) The above consolidated financial results have been reviewed by the Audit Committee and have been approved by the Board of Directors at their respective meetings held on May 3, 2019. The statutory auditors have expressed an unmodified audit opinion.

4) (i) Reconciliation of net profit after tax between Previous GAAP and Ind AS for the quarter and year ended March 31, 2018

(Rs. In Lakh)

Particulars	Quarter Ended March	Year Ended
	31, 2018	March 31, 2018
	(Unaudited)	(Audited)
Net profit as reported under the previous GAAP	2,474.66	10,406.84
Add / (Less):		
Adjustments on account of expected credit Loss	442.55	639.99
Adjustment due to fair valuation of employee stock options	121.47	9.84
Adjustment on account of effective interest rate / net interest on credit impaired loans	(1,309.40)	(1,240.63)
Fair value change in Investments	(497.03)	(2,978.56)
Reclassification of net actuarial loss on employee defined benefit Obligation to Other Comprehensive Income (OCI)	10.94	(16.45)
Other Adjustments	(1.27)	(4.80)
Deferred tax impact on above	(264.04)	(326.21)
Net profit after tax as per Ind AS	977.88	6,490.02
Other comprehensive income (net of tax)	(7.74)	11.67
Total Comprehensive Income under Ind AS	970.14	6,501.69

(ii) Reconciliation of equity as reported under Previous GAAP and Ind AS as at March 31, 2018

(Rs. In Lakh)

Particulars	As at March 31, 2018
	(Audited)
Total Equity as reported under the previous GAAP	1,25,860.14
Amortisation of processing fee on loans based on effective interest rate which was previously recognised as revenue/expense in the period of accrual	(2,364.12)
Changes in fair valuation of investments/financial instruments previously recorded at cost less other than temporary diminution	509.55
Reduction in Provision on application on expected credit loss model	554.51
Others	(13.08)
Deferred Taxes	618.06
Equity as per IND AS	1,25,165.06

- 5) 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.
- 6) The Listed Non-Convertible Debt Securities of the Group as on March 31, 2019 are secured by first pari-passu charge on the fixed assets owned by the Group and 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.
- 7) The Group, during the quarter and year ended March 31, 2019 has granted 1,12,000 and 10,59,000 ESOPs respectively, in accordance with the Company's Employee Stock Option Scheme(s).
- 8) The Board of Directors have recommended a dividend of Re. 0.36 per Equity Share of Rs 2 each subject to approval of shareholders in forthcoming Annual General Meeting.
- 9) During the quarter and year ended March 31, 2019, the Company has invested Rs. 10,000 Lakh in wholly owned subsidiary Capri Global Housing Finance Limited.
- 10) The figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures upto nine months ended December 31, 2018 and December 31, 2017 which were subject to limited review.

On behalf of the Board of Directors



Rajesh Sharma  
Managing Director  
(DIN - 00020037)



Place: Mussoorie  
Date: May 3, 2019

## **INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF CAPRI GLOBAL CAPITAL LIMITED**

1. We have audited the accompanying Statement of Consolidated 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 year ended 31<sup>st</sup> March 2019 (the "Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of the subsidiary referred to in paragraph 5 below, the Statement:
  - a. includes the results of the following subsidiaries:
    1. Capri Global Housing Finance limited
    2. Capri Global Resources Private Limited
    3. Capri Global Asset Reconstruction Private Limited
    4. Capri Global Capital (Mauritius) Limited

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- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016; and
  - c. gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the net profit, Total comprehensive income and other financial information of the Group for the year ended 31<sup>st</sup> March 2019.
5. We did not audit the financial statements of one subsidiary included in the consolidated financial results, whose financial statements reflect total assets of Rs. 12 lakh as at 31<sup>st</sup> March 2019, total revenues of Rs. Nil, total net loss after tax of Rs. 3 lakh and total comprehensive loss of Rs. 3 lakh for the period 30<sup>th</sup> January 2018 (date of incorporation) to 31<sup>st</sup> March 2019, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the aforesaid subsidiary is based solely on the report of the other auditor.
- Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditor.
6. The Statement includes the results for the Quarter ended 31<sup>st</sup> March 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



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

Mumbai: May 03, 2019