

CAPRI GLOBAL CAPITAL LIMITED
CIN - L65921MH1994PLC173469

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PART I						(Rs. In Lakh)
Statement of Standalone 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	Revenue from Operations					
i)	Interest Income	13,269.61	12,433.92	8,122.83	46,290.60	31,124.36
ii)	Dividend Income	5.65	40.52	8.47	52.25	49.93
iii)	Fees and Commission Income	125.46	76.61	57.74	383.99	116.34
iv)	Net gain on fair value changes	-	43.55	-	315.75	184.77
v)	Other Operating Income	960.74	791.22	866.18	2,933.21	1,945.93
I)	Total Revenue from Operations	14,361.46	13,385.82	9,055.22	49,975.80	33,421.33
II)	Other Income	63.96	150.69	79.50	433.50	276.26
III)	Total Income (I+II)	14,425.42	13,536.51	9,134.72	50,409.30	33,697.59
2	Expenses					
i)	Finance Costs	4,811.53	4,654.34	2,972.96	16,989.11	9,507.00
ii)	Net loss on fair value changes	30.06	209.22	144.08	200.85	756.96
iii)	Impairment on financial instruments	27.04	446.80	(100.28)	739.64	649.13
iv)	Employee benefit expense	2,382.89	2,554.16	1,948.36	9,743.15	7,036.73
v)	Depreciation and amortisation	115.80	91.16	149.56	487.86	570.24
vi)	Other Expenses	1,320.54	1,097.60	1,333.02	4,511.11	3,628.02
IV)	Total expenses (IV)	8,687.86	9,053.28	6,447.70	32,671.72	22,148.08
V)	Profit before tax (III-IV)	5,737.56	4,483.23	2,687.02	17,737.58	11,549.51
VI)	Tax expenses					
(a)	Current tax	1,624.15	1,271.02	1,404.08	5,290.00	4,785.19
(b)	Deferred tax	(117.18)	(97.92)	78.88	(420.25)	(470.00)
VII)	Net Profit after Tax (VI-VI)	4,230.59	3,310.13	1,204.06	12,867.83	7,234.32
VIII)	Other comprehensive Income					
	A) (i) Items that will not be reclassified to profit or loss					
	Remeasurement of defined benefit plans	(4.69)	(9.62)	(11.69)	6.62	15.70
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	1.22	2.95	3.41	(1.93)	(4.57)
	Other Comprehensive Income	(3.47)	(6.67)	(8.28)	4.69	11.13
IX)	Total comprehensive income (VII+VIII)	4,227.12	3,303.46	1,195.78	12,872.52	7,245.45
X)	Earnings per equity share (not annualised for quarters):					
	Basic (Rs.)	2.42	1.89	0.69	7.35	4.13
	Diluted (Rs.)	2.40	1.88	0.69	7.31	4.12

* Refer Note 9



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Standalone 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
	Assets		
1)	Financial Assets		
(a)	Cash and cash equivalents	2,669.09	2,841.39
(b)	Bank Balance other than (a) above	829.23	725.25
(c)	Trade Receivables	455.25	57.97
(d)	Loans	3,24,627.45	2,55,985.21
(e)	Investments in Subsidiaries	17,818.08	7,818.08
(f)	Investments - Others	932.62	5,560.70
(g)	Other Financial Assets	161.96	158.24
2)	Non Financial Assets		
(a)	Current Tax Assets (Net)	598.53	311.00
(b)	Deferred tax assets (Net)	1,914.27	1,494.02
(c)	Property, Plant and Equipment	839.82	967.82
(d)	Other intangible assets	171.46	205.60
(e)	Intangible assets under development	8.17	-
(f)	Other non-financial assets	2,159.32	2,778.65
	Total Assets	3,53,185.25	2,78,903.93
	Liabilities and Equity		
	Liabilities		
1)	Financial Liabilities		
(a)	Payables		
	(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	1,085.13	1,158.44
(b)	Debt Securities	4,994.84	24,761.96
(c)	Borrowings (Other than Debt Securities)	2,04,238.22	1,20,988.91
(d)	Other Financial Liabilities	6,645.26	7,988.01
2)	Non Financial Liabilities		
(a)	Current Tax Liabilities (net)	142.28	469.20
(b)	Provisions	674.31	573.07
(c)	Other non-financial liabilities	258.12	251.42
3)	Equity		
(a)	Equity Share Capital	3,502.70	3,502.70
(b)	Other equity	1,31,644.39	1,19,210.22
	Total Liabilities and Equity	3,53,185.25	2,78,903.93

- 1) The Company 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 the transition is April 1, 2017. Such transition has been carried out from the erstwhile 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 Company (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 above standalone 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.



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3) (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	Year Ended
	March 31, 2018	March 31, 2018
	(Unaudited)	(Audited)
Net profit as reported under the previous GAAP	2,549.83	9,399.98
Add / (Less):		
Adjustments on account of expected credit Loss	448.43	616.83
Adjustment due to fair valuation of employee stock options	131.15	31.74
Adjustment on account of effective interest rate / net interest on credit impaired loans	(1,118.99)	(883.89)
Fair value change in Investments	(494.02)	(1,486.00)
Reclassification of net actuarial loss on employee defined benefit Obligation to Other Comprehensive Income (OCI)	11.69	(15.70)
Other Adjustments	(0.67)	(4.30)
Deferred tax impact on above	(323.36)	(424.34)
Net profit after tax as per Ind AS	1,204.06	7,234.32
Other comprehensive Income (net of tax)	(8.28)	11.13
Total Comprehensive Income under Ind AS	1,195.78	7,245.45

(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	1,23,160.40
Amortisation of processing fee on loans based on effective interest rate which was previously recognised as revenue/expense in the period of accrual	(1,996.49)
Changes in fair valuation of investments/financial instruments previously recorded at cost less other than temporary diminution	509.55
Reduction in Provision on application of expected credit loss	529.38
Others	(7.64)
Deferred Taxes	517.72
Equity as per IND AS	1,22,712.92

- 4) The Company's main business is Financing Activity. All other activities of the Company revolve around the main business. As such, there are no separate reportable segments, as per the IND AS 108 "Operating Segments" specified under section 133 of the Companies Act, 2013
- 5) The Listed Non-Convertible Debt Securities of the Company as on March 31, 2019 are secured by first pari-passu charge on the fixed assets owned by the Company 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.
- 6) The Company, 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).
- 7) 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.
- 8) 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.
- 9) 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 Standalone Financial Results of **CAPRI GLOBAL CAPITAL LIMITED** (the "Company"), for the year ended 31st March 2019 (the "Statement"), being submitted by the Company 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 5th July 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS 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 standalone 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 Company'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 Company'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.

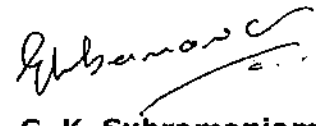
We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) 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 5th July 2016; and



- (ii) 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 and Total comprehensive income and other financial information of the Company for the year ended 31st March 2019.
5. The Statement includes the results for the Quarter ended 31st 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

Disclosures pursuant to Regulation 52 (4) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as on March 31, 2019 for the Non-Convertible Debentures (NCDs) issued on Private Placement basis

- (a) Credit rating and change in credit rating: CARE A+ by Credit Analysis & Research Ltd.
There has been no change in credit rating.
- (b) Debt-equity ratio - 1.55 times
- (c) Previous due date for the payment of interest on / repayment of principal for non-convertible debt securities and whether the same has been paid or not:
The interest on / principal repayment for NCDs has been done on the due dates for the respective series as mentioned in Annexure - I
- (d) Next due date for the payment of interest /principal along with the amount of interest payable and the redemption amount : (Refer to Annexure - I)
- (e) Debenture redemption reserve: **Not Applicable**
Pursuant to Rule 18(7) (b) (ii) of The Companies (Share Capital and Debenture)Rules 2014 no debenture redemption reserve is required to be created in cases of privately placed debentures issued by NBFC registered with the RBI under Section 45-IA of the RBI (Amendment) Act, 1997.
- (f) Net worth : Rs. 1,351.47 Crores
- (g) Net profit after tax : Rs. 128.68 Crores
- (h) Earnings per share : Basic Rs. 7.35/- and Diluted Rs. 7.31/-
- (i) Extent and nature of security created and maintained with respect to Secured Listed Non-convertible Debentures:
The NCDs issued by the Company are secure by first pari-passu charge on book debt and on immovable property (Located in Chennai). The security is created with the minimum-security cover of 1.25 times of the aggregate face value of Debentures issued.



Annexure - I

Details of Non- Convertible Debentures (NCD's) as on March 31, 2019

Sr. No.	Series	ISIN	Previous Due date for payment of :		Next Due date for payment of :			
			Interest	Principal	Interest	Amount (Rs. Crs)	Principal	Amount (Rs. Crs)
1	Series I Tranche I	INE180C07015*	20-Jan-2019	N.A.	NA	Nil	N.A	Nil
2	Series 1 Tranche II	INE180C07023	17-Feb-2019	N.A.	17-Feb-2020	4.75	17-Feb-2020	50.00
3	Series 1 Tranche III	INE180C07031**	7-Mar-2019	7-Mar-2019	N.A	Nil	N.A	Nil
4	Series II Tranche I	INE180C07056 [§]	N.A.	N.A.	N.A	Nil	N.A	Nil

*Put option was available to the NCD holder on January 20, 2019. Pursuant to the exercise of put option by NCD holder principal amount of Rs.10 crore and interest of Rs.1.05 crore was paid to the NCD holder on January 18, 2019 (January 20, 2019 being Sunday) as per the terms of the issue.

**As per the maturity date of the NCDs on March 7, 2019 the Principal amount of Rs.15 crore along with the interest of Rs. 1.54 crore was paid on March 7, 2019.

[§] The put option was available to the NCD holders on December, 27, 2018; Pursuant to the exercise of put option by NCD holder principal amount of Rs.100 crore and interest of Rs.6.16 crore was paid to the NCD holder on December 27, 2019 as per the terms of the issue.

