

## CAPRI GLOBAL CAPITAL LIMITED

CIN - L65921MH1994PLC173469

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(INR In Millions)

Statement of Standalone Unaudited Financial Results for the Period Ended December 31, 2020							
Sr. No	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1	<b>Revenue from Operations</b>						
i)	Interest Income	1,324.80	1,397.28	1,371.33	4,046.58	4,117.54	5,434.78
ii)	Dividend Income	0.70	-	1.90	0.70	2.17	2.73
iii)	Fees and Commission income	3.89	2.50	8.86	6.38	20.00	28.91
iv)	Net gain on fair value changes	98.98	9.36	36.95	155.70	53.69	94.18
v)	Other Operating Income	56.57	57.51	46.48	116.31	134.78	221.74
I)	<b>Total Revenue from Operations</b>	<b>1,484.94</b>	<b>1,466.65</b>	<b>1,465.52</b>	<b>4,325.67</b>	<b>4,328.18</b>	<b>5,782.34</b>
II)	Other Income	7.18	3.64	5.86	14.12	35.80	39.27
III)	<b>Total Income (I+II)</b>	<b>1,492.12</b>	<b>1,470.29</b>	<b>1,471.38</b>	<b>4,339.79</b>	<b>4,363.98</b>	<b>5,821.61</b>
2	<b>Expenses</b>						
i)	Finance Costs	526.32	487.55	542.83	1,535.77	1,629.25	2,159.72
ii)	Net loss on fair value changes	-	-	(11.35)	-	33.05	62.41
iii)	Impairment on financial instruments	91.06	1.50	52.44	258.56	129.94	265.17
iv)	Employee benefit expense	218.84	196.88	227.06	560.41	755.57	975.82
v)	Depreciation, amortisation and impairment	19.29	19.47	21.70	57.48	62.65	84.72
vi)	Other Expenses	100.82	66.63	106.13	225.84	269.99	377.61
IV)	<b>Total expenses (IV)</b>	<b>956.33</b>	<b>772.03</b>	<b>938.81</b>	<b>2,638.06</b>	<b>2,880.45</b>	<b>3,925.45</b>
V)	<b>Profit before tax (III-IV)</b>	<b>535.79</b>	<b>698.26</b>	<b>532.57</b>	<b>1,701.73</b>	<b>1,483.53</b>	<b>1,896.16</b>
VI)	<b>Tax expenses</b>						
(a)	Current tax	157.58	173.11	143.83	482.96	395.24	533.80
(b)	Deferred tax	(19.92)	6.28	(13.51)	(48.16)	19.86	5.11
VII)	<b>Net Profit after Tax (V-VI)</b>	<b>398.13</b>	<b>518.87</b>	<b>402.25</b>	<b>1,266.93</b>	<b>1,068.44</b>	<b>1,357.25</b>
VIII)	<b>Other comprehensive Income</b>						
	(i) Items that will not be reclassified to profit or loss						
	(a) Remeasurement of defined benefit plans	-	(1.14)	(0.23)	(0.17)	(0.92)	3.91
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	0.29	0.06	0.05	0.23	(0.99)
	<b>Other Comprehensive Income</b>	<b>-</b>	<b>(0.85)</b>	<b>(0.17)</b>	<b>(0.12)</b>	<b>(0.69)</b>	<b>2.92</b>
IX)	<b>Total comprehensive income (VII+VIII)</b>	<b>398.13</b>	<b>518.02</b>	<b>402.08</b>	<b>1,266.81</b>	<b>1,067.75</b>	<b>1,360.17</b>
X)	Paid up Equity Share Capital (Face Value INR 2/- each)	350.57	350.27	350.27	350.57	350.27	350.27
XI)	Other Equity						14,475.90
XII)	<b>Earnings per equity share (not annualised for quarter)</b>						
	Basic (INR)	2.27	2.96	2.30	7.23	6.10	7.75
	Diluted (INR)	2.26	2.94	2.28	7.18	6.06	7.70

**Notes to Standalone unaudited financial results for the period ended December 31, 2020.**

- 1) The above unaudited standalone financial results have been reviewed by the Audit Committee and have been approved by the Board of Directors at their meetings held on February 09, 2021 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015 (as amended). The statutory auditors of the Company have carried out a Limited Review on the results for the period ended December 31, 2020 and the related report is being submitted to the concerned stock exchange. The above results have been prepared in accordance with the recognition and measurement principles of Ind AS 34 - "Interim Financial Reporting" notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- 2) 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.
- 3) The Company, during the nine months ended December 31, 2020, has granted 2,95,000 employee stock options in accordance with the Company's Employee Stock Option Scheme(s).
- 4) The listed Non-Convertible Debt Securities of the Company as on December 31, 2020 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.
- 5) The outbreak of COVID-19 pandemic across the globe and in India has contributed to a significant decline and volatility in the global and Indian financial markets and slowdown in the economic activities. The Reserve Bank of India (RBI) has issued guidelines relating to COVID-19 Regulatory Package and in accordance therewith, the Company had provided moratorium on the payment of all principal amounts and/or interest, as applicable, falling due between March 1, 2020 and August 31, 2020 to all eligible borrowers classified as standard, even if the said amounts were overdue on February 29, 2020. For all such accounts, where the moratorium was granted, the asset classification remained standstill during the moratorium period (i.e., the number of days past due shall exclude the moratorium period for the purpose of asset classification as per the policy).

The Company continues to receive requests for restructuring of some of its loans under the Guidance given by RBI dated August 6, 2020. These requests are under implementation and are expected to be completed by 31st March 2021, including all fresh requests received till that date. Loans covered by such restructuring requests duly approved by the management as at 31 December 2020 amounted to INR 1,069.6 million on which a provision has been made based on current management assessment of expected credit losses.

Given the uncertainty over the potential macro-economic impact and external developments including the final decision of the Honourable Supreme Court in relation to moratorium and other related matters, the Management has considered reasonable internal and external supportable information up to the date of approval of these financial results, and estimated the expected credit loss based on certain judgements in accordance with the policy of the Company for impairment of financial assets carried at amortised cost.

Based on the current indicators of future economic conditions, the Company considers these provisions to be adequate. The extent to which the pandemic impacts future results of the Company will depend on future developments, which are highly uncertain. Given the uncertainty over the potential macro-economic condition and judicial decisions, the impact of the COVID pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions, which will be given effect to in the respective future period.

- 6) Hon'ble Supreme Court, in a public interest litigation (Gajendra Sharma vs. Union of India & Anr). vide an interim order dated 3 September 2020 has directed that accounts which were not declared NPA till 31 August 2020 shall not be declared as NPA till further orders. Basis the said interim order, the Company has not classified any standard account as of 31 August 2020 as NPA subsequent to 31 August 2020 as per RBI norms. Such accounts have been classified as stage 3 and provisioned accordingly.
- 7) From the period ending June 30, 2020 the Company has changed the rounding off from INR in Lakh to INR in Million and accordingly the Comparative figures for Previous period/ year have been presented in INR in Million.
- 8) The Code on Social Security, 2020 (the "Code") has been enacted. The date of coming into force of the various provisions of the Code is to be notified and the rules thereunder are yet to be announced. The potential impact of the change will be estimated and accounted in the period of notification.
- 9) Previous period/ year figures have been regrouped and reclassified wherever necessary to conform to current period's presentation.

Place: Mumbai  
Date: February 9, 2021



On behalf of the Board of Directors

  
(Rajesh Sharma)  
Managing Director  
DIN 00020037

**INDEPENDENT AUDITOR’S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE  
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
CAPRI GLOBAL CAPITAL LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **CAPRI GLOBAL CAPITAL LIMITED** (“the Company”), for the quarter and nine months ended December 31, 2020 (“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 amended.

2. This Statement, which is the responsibility of the Company’s Management and approved by the Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 ‘Review of Interim Financial Information Performed by the Independent Auditor of the Entity’, issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company’s personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We draw your attention to Note 5 to the Statement, which describes the continuing uncertainty arising from the COVID-19 Pandemic of the Company's results.

Our conclusion on the Statement is not modified in respect of this matter.

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



**Anjum A. Qazi**  
(Partner)  
(Membership No. 104968)  
(UDIN: **21104968AAAABB1329**)

Place: Mumbai  
Date: 9 February 2021