



ANNUAL REPORT 2024-25

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Rajesh Sharma – Managing Director
Ms. Divya Suta - Whole Time Director
(Appointed with effect from April 30, 2025)
Ms. Bhagyam Ramani - Non-Executive & Independent Director
(Ceased to be director w.e.f March 31, 2025)
Mr. T.R. Bajalia - Non-Executive & Independent Director
(Ceased to be director w.e.f March 31, 2025)
Mr. S. Ranganathan - Non-Executive & Independent Director
Mr. Murali Talasila - Non-Executive & Independent Director
Mr. Shrimohan Yadav - Non-Executive & Independent Director
(Appointed with effect from August 01, 2024)

CHIEF FINANCIAL OFFICER

Mr. Partha Chakraborti
(Ceased to be the Chief Financial Officer w.e.f April 30, 2025)

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Yashesh Bhatt
(Ceased to be the Company Secretary w.e.f February 28, 2025)

Ms. Shreya Saxena
(Appointed as Company Secretary w.e.f. April 30, 2025)

BOARD COMMITTEES

AUDIT COMMITTEE

Mr. S. Ranganathan - Chairman
Mr. Murali Talasila - Member
Mr. Shrimohan Yadav – Member

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Mr. S. Ranganathan - Chairman
Mr. Shrimohan Yadav - Member
Mr. Rajesh Sharma – Member

NOMINATION AND REMUNERATION COMMITTEE

Mr. S. Ranganathan - Member
Mr. Murali Talasila - Member
Mr. Shrimohan Yadav – Member

RISK MANAGEMENT COMMITTEE

Mr. S. Ranganathan - Chairman
Mr. Rajesh Sharma - Member
Ms. Divya Sutar – Member

AUDITORS

M/s. SCA and Associates
Chartered Accountants
B-104, Kanakia Zillion, BKC Annexe,
LBS/CST Road Junction, Near Kurla Bus Depot,
Kurla W, Mumbai 400 070
Tel. no. (022) 62450777; Fax no. (022) 6611 6600

BANKERS AND FINANCIAL INSTITUTIONS

State Bank of India
Union Bank of India
Indian Bank
Bank of Maharashtra
Punjab National Bank
UCO Bank
Bank of Baroda
YES Bank Limited
Bank of India
National Housing Bank
Indian Overseas Bank
Karnataka Bank
LIC Housing Finance Limited
Canara Bank
Central Bank of India

REGISTERED AND CORPORATE OFFICE

502, Tower A, Peninsula Business Park,
Senapati Bapat Marg, Lower Parel,
Mumbai 400 013
Tel. No. (022) 40888100
Fax No. (022) 40888170

REGISTRAR AND SHARE TRANSFER AGENTS

MUFG Intime India Private Limited
(Formerly known as Link Intime India Private Limited)
C 101, 247 Park, LBS Marg, Vikhroli West,
Mumbai 400 083, Maharashtra (India).
Tel: +91 (22) 49186270
Fax: +91 (22) 49186060

DEBENTURE TRUSTEE

Catalyst Trusteeship Limited
GDA House, Plot No. 85, Bhusari Colony
(Right), Paud Road, Pune - 411 038, India.
Phone: 020-2528 0081
Email: dt@ctltrustee.com

CORPORATE IDENTIFICATION NUMBER (CIN)

U65990MH2006PLC161153

CONTENTS

- 1. Notice of 19th Annual General Meeting**
- 2. Directors' Report**
- 3. Independent Auditor's Report & Financial Statements**

Notice of 19th AGM
FY 2024-25

CAPRI GLOBAL HOUSING FINANCE LIMITED

CIN No.: U65990MH2006PLC161153

Regd. Office: 502, Tower A, Peninsula Business Park,
Senapati Bapat Marg, Lower Parel, Mumbai 400 013

Website: www.caprihomeloans.com

Tel. No.: +91 22 40888100 Fax No.: +91 22 40888160

NOTICE OF THE 19TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Nineteenth Annual General Meeting ('AGM') of the Members of Capri Global Housing Finance Limited ('the **Company**') will be held at shorter notice on **Friday, May 16, 2025 at 10:00 A.M.**, at the registered office of the Company at 502, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai 400013 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025, together with the Report of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Rajesh Sharma (DIN: 00020037), who retires by rotation, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. Appointment of Ms. Divya Sutar (DIN: 09271834), as a Whole Time Director of the Company

To consider and if thought fit, to pass the following resolution, with or without modifications, as **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197, 203 and any other applicable provisions of the Companies Act, 2013, Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 the members of the Company hereby approves the appointment, terms of appointment and remuneration of Ms. Divya Sutar (DIN: 09271834) as the Whole Time Director of the Company for 5 (five) years with effect from April 30, 2025, on the following terms and conditions :

I. Tenure of appointment

For a period of five years commencing on April 30, 2025, to April 29, 2030.

II. Nature of Duties

The WTD shall devote her whole time and attention to the business of the Company and exercise such powers and carry out such duties as may be entrusted to her by the Board from time to time, subject to superintendence, control and direction of the Board in and in the best interest of the business of the Company and the business of any one or more of its subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards of such subsidiaries or any other executive body or any committee of such company.

III. Remuneration

All inclusive salary in the range of rupees Ninety Lacs to Two Hundred and Ninety Lacs per annum (with such annual/special increment within the aforesaid range as may be decided by the Board of Directors or any Committee thereof, in its absolute discretion from time to time) which includes all benefits and reimbursements as may be permitted under the applicable tax laws.

IV. Performance Incentive

As may be determined by the Board or its Committee thereof each year.

V. Perquisites

- a. Medical insurance coverage for self and family as per the rules of the Company.
- b. Preventive medical check-up for self as per the policy of the Company.
- c. Term Insurance Policy as per policy of the Company.

VI. Other benefits

- a. Company shall provide a car with driver for official use and all expenses relating to fuel, maintenance and driver would be reimbursed on actual basis.
- b. Company shall provide mobile and telephone facility at office

VII. Other terms and conditions

- a. The terms & conditions of the appointment of WTD may be altered and varied from time to time by the Board of Directors of the Company as it may, in its absolute discretion deem fit, so as not to exceed the limits as specified in Schedule–V of the Companies Act, 2013 or any amendments made hereafter.
- b. The appointment may be terminated by giving three months' notice on either side or payment in lieu of notice.
- c. The employment of WTD may be terminated by the Company without notice or payment in lieu of notice:
 - i. if the WTD is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company; or
 - ii. in the event of any serious or repeated or continuing breach (after prior warning) or non-observance by the WTD of any of the stipulations contained in the appointment letter to be issued by the Company to the WTD; or
 - iii. in the event the Board expresses its loss of confidence in the WTD.
- d. In the event the WTD is not in a position to discharge her official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.
- e. Upon the termination by whatever means of the appointment of WTD:
 - i. The WTD shall immediately tender his resignation from office held by her in any subsidiaries companies and other entities without claim for compensation for loss of office;
 - ii. The WTD shall not without the consent of the Company at any time thereafter represent herself as connected with the Company or any of the subsidiaries.
- f. She shall not be paid any sitting fee for attending the meetings of Board of Directors or Committee thereof.
- g. She shall be liable to retire by rotation.
- h. She shall abide by the Code of Conduct applicable to the Board Members of the Company.

RESOLVED FURTHER THAT all the Directors of the Company and Company Secretary be and are hereby severally authorized to do all acts, deeds, matters and things as may be necessary to give effect to this Resolution including to file the necessary forms and returns with the Registrar of Companies, Maharashtra, Mumbai."

4. Borrowing in excess of Paid- up Capital & Free reserves of the Company

To consider and if thought fit, to pass the following resolution, with or without modifications, as a **Special Resolution**:

"**RESOLVED THAT** in supersession of the resolution passed by the shareholders at its Annual General Meeting held on May 16, 2024, and pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act 2013 ("Act"), or any statutory modification or re-enactment thereof, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" and shall include duly constituted Committee(s) thereof, to exercise powers conferred by this resolution) to borrow from time to time as it may think fit, by way of loans or any other financial facilities from, or issue of bonds, debentures or other securities whether convertible into equity/preference shares and/or securities with or without detachable warrants with a right exercisable by the warrant holder(s) to convert or subscribe for equity/preference shares to, bank(s), financial or other institution(s), mutual fund(s), non-resident Indians, foreign institutional investors or any other person(s), body(ies) corporate, etc., whether shareholder of the Company or not, whether unsecured or secured and on such terms and conditions as the Board may deem fit, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board shall not at any time exceed the limit of Rs. 10,000 Crore (Rupees Ten Thousand Crore).

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to arrange or fix the terms and conditions of all such borrowings, from time to time, viz. terms as to interest, repayment, security or otherwise as it may deem fit and to do all such acts, deeds, matters and things and to sign all such agreements, documents, papers and writings as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred to any Committee of Directors and/or director(s) and/or officer(s) of the Company, to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects."

5. Mortgage / Create charge on the assets of the Company

To consider and, if thought fit, to pass the following resolution, with or without modifications, as a **Special Resolution**:

"**RESOLVED THAT** in supersession of the resolution passed by the shareholders at its Annual General Meeting held on May 16, 2024, and pursuant to Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act 2013 ("the Act"), or any statutory modification or re-enactment thereof, consent of the Company be and is hereby accorded to the Board of Directors of the Company or any Committee thereof as may be authorized by the Board of Directors for mortgaging and/or charging in such form and manner and on such terms and at such time(s) as the Board of Directors may deem fit, the movable and / or immovable

properties of the Company, wherever situate, present and future, whether presently belonging to the Company or not, in favour of any person including, but not limited to, financial/investment institution(s), bank(s), insurance company(ies), mutual fund(s), corporate body(ies), trustee(s) to secure the debentures, loans or finance and other credit facilities availed by the Company up to a sum not exceeding Rs. 10,000 Crore (Rupees Ten Thousand Crore).

RESOLVED FURTHER THAT the Board of Directors or any Committee thereof as may be authorized by the Board of Directors be and is hereby authorized to finalise the form, extent and manner of, and the documents and deeds, as may be applicable, for creating the appropriate mortgages and/or charges on such of the immovable and/or movable properties of the Company on such terms and conditions as may be decided by the Board of Directors for reserving the aforesaid right and for performing all such acts and things as may be necessary for giving effect to this resolution.”

6. Conversion of Loan into Equity

To consider and, if thought fit, to pass the following resolution, with or without modifications, as a **Special Resolution**:

“**RESOLVED THAT** pursuant to section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the applicable Rules made there under (“Act”), and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, Foreign Exchange Management Act, 1999, (‘FEMA’) as amended and rules and regulations framed there under as in force and in accordance with other applicable policies, rules, regulation, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India, the Reserve Bank of India (‘RBI’), the Registrar of Companies (‘ROC’) and the Stock Exchange where the shares of the Company are listed (‘Stock Exchange’) and subject to requisite approvals, consents, permissions, and/ or sanctions, from RBI, and any other appropriate authorities to the extent applicable and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting any such approvals, consents, permission, and / or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred hereunder), and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Company be and is hereby accorded to the Board, in respect of financial assistance availed and/or to be availed and/or continued to be availed from various banks and financial institutions (hereinafter collectively referred to as the “Lenders”) on the terms and conditions contained in the financing documents, such terms and conditions to provide, inter alia, to convert the whole or part of the outstanding loans of the Company (whether disbursed on or prior to or after the date of this resolution and whether then due or payable or not), with various Lenders, at the option of the Lenders, the loans or any other financial assistance categorized as loans (hereinafter referred to as the “Financial Assistance”), in Foreign Currency or Indian Rupees, which have already been availed or as may be availed from the Lenders, from time to time, not exceeding Rs. 10,000 Crore (Rupees Ten Thousand Crore) and consistent with the borrowing powers of the Company under Section 180(1)(c) of the Act, into fully paid-up equity shares of the Company on such terms and conditions as may be stipulated in the financing documents and subject to the provisions of the applicable laws and in the manner specified in a notice in writing to be given by the Lenders (or their agents or trustees) to the Company (hereinafter referred to as the “Notice of Conversion”) and specifically in accordance with the conditions given below:

- i. the conversion right reserved as aforesaid may be exercised by the Lenders on one or more occasions during the currency of the Financial Assistance;
- ii. on receipt of the notice of conversion, the Company shall, subject to the provisions of the financing documents, allot and issue the requisite number of fully paid-up equity shares to the Lenders or any other person identified by the Lenders as from the date of conversion and the Lenders may accept the same in complete satisfaction of the part of the loans so converted;
- iii. the part of the loan so converted shall cease to carry interest as from the date of conversion and the loan shall stand correspondingly reduced, upon such conversion, the repayment instalments of the loan payable after the date of conversion as per the financing documents shall stand reduced proportionately by the amounts of the loan so converted. The equity shares so allotted and issued to the Lenders or such other person identified by the Lenders shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Company;
- iv. in the event that the Lenders exercise the conversion right as aforesaid, the Company shall at its cost get the equity shares, issued to the Lenders or such other person identified by the Lenders as a result of the conversion, listed with such stock exchanges as may be prescribed by the Lenders or such other person identified by the Lenders and for the said purpose, the Company shall take all such steps as may be necessary to the satisfaction of the Lenders or such other person identified by the Lenders, to ensure that the equity shares are listed as required by the Lenders or such other person identified by the Lenders;
- v. the loans shall be converted into equity shares at a price to be determined in accordance with the FEMA, RBI and / or all other regulations/ guidelines, at the time of such conversion.

RESOLVED FURTHER THAT the equity shares to be allotted and issued to such Lenders pursuant to its exercising the right of conversion shall rank pari passu in all respects with the then existing equity shares in the Company and be listed on the stock exchange(s) where the existing shares of the Company are listed.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalise the terms and conditions to convert the Financial Assistance into equity shares of the Company, anytime during the currency of the Financial Assistance, on the terms specified in the financing documents, including upon happening of an event of default by the Company in terms of the loan arrangements with the Lenders.

RESOLVED FURTHER THAT on receipt of the notice of conversion, the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary and shall allot and issue requisite number of fully paid-up equity shares in the Company to such Lenders, or such other person identified by the Lenders.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept such modifications and to accept such terms and conditions as may be imposed or required by the Lenders arising from or incidental to the aforesaid terms providing for such an option and to do all such acts and things as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolutions, the Board, be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable as may be required to create, offer, issue and allot the aforesaid shares, to dematerialize

the shares of the Company and to resolve and settle any question, difficulty or doubt that may arise in this regard and to do all such other acts, deeds, matters and things in connection or incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the Stock Exchanges and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any Merchant Bankers or other Professional Advisors, Consultants and Legal Advisors to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board and its Committee in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are approved, ratified and confirmed in all respects.”

By Order of the Board
For **Capri Global Housing Finance Limited**

Sd/-
(Shreya Saxena)
Company Secretary
ACS: 63470

Place: Mumbai
Dated: May 14, 2025

REGISTERED OFFICE

502, Tower A, Peninsula Business Park,
Senapati Bapat Marg, Lower Parel,
Mumbai 400 013

NOTE:

1. **A Member entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company. The instrument appointing proxy in order to be effective, should be lodged at the registered office of the company not less than forty-eight hours before the time of the meeting.**
2. An explanatory statement, pursuant to Section 102(1) of the Companies Act, 2013 ('the Act'), in respect of the special business as set out in the Notice is annexed hereto.

Information under Secretarial Standard 2, pursuant to Section 118 (10) of the Act, issued by the Institute of Company Secretaries of India, relating to Directors proposed to be appointed/re-appointed is provided in the Annexure I and Annexure II to this Notice respectively.

3. The Statutory Registers and other documents required to be kept open for inspection under the Act read with rules made thereunder at the AGM, will be available for inspection by the members at the AGM of the Company.

4. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during the business hours up to and including the date and time of the AGM of the Company.
5. Members / Proxies should fill in the attendance slip for attending the Meeting. Proxies form as prescribed under the Act and Attendance Slip are enclosed herewith.
6. Corporate members intending to send their authorized representative to attend the meeting are requested to send a duly certified copy of the board resolution / Power of Attorney authorizing their representative to attend and vote at the AGM.
7. The Members may note that the Notice of 19th AGM of the Company along with the Annual Report will be available on the Company's website <https://caprihomeloans.com/>.
8. The landmark of the venue of the meetings and the Route map is enclosed with the Notice and same has also been posted on the website of the Company.

EXPLANATORY STATEMENT RELATING TO SPECIAL BUSINESS MENTIONED IN THE NOTICE AS REQUIRED BY SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 3 - Appointment of Ms. Divya Sutar (DIN: 09271834) as Whole Time Director of the Company

The Board of Directors at their meeting held on April 30, 2025, on recommendations of the Nomination and Remuneration Committee, had approved the appointment of Ms. Divya Sutar (DIN: 09271834) as Whole Time Director of the Company for a period of five years, with effect from April 30, 2025, subject to the approval of the Members.

Brief Profile of Ms. Divya Sutar

Ms. Divya Sutar is a professional with an overall 23 years of experience. She is currently designated as Director - Business Strategy managing overall Retail Business of Capri Global Capital Limited i.e. the Holding Company. She joined Capri in 2012 and under her able leadership during last 11 years, the organization added multiple new lines of retail business such as MSME Loans, & Gold Loans. These business units over the years have acted as key pillars of growth in the organization's success. Her belief in strengthening the overall processes by bringing in org-wide Digital Transformation has helped the organization in achieving the desired scale and profitability, thereby improving the presence & visibility in the marketplace. Prior to joining Capri Global, she was associated with CSC Global (Formerly known as Viteos Capital Market Services) and XL Dynamics.

The terms of appointment, including remuneration are in accordance with the provisions of Schedule V of the Companies Act, 2013 and are summarized as below:

I. Tenure of appointment

For a period of five years commencing on April 30, 2025, to April 29, 2030.

II. Nature of Duties

The WTD shall devote her whole time and attention to the business of the Company and exercise such powers and carry out such duties as may be entrusted to her by the Board from time to time, subject to superintendence, control and direction of the Board in and in the best interest of the business of the Company and the business of any one or more of its subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards of such subsidiaries or any other executive body or any committee of such company.

III. Remuneration

All inclusive salary in the range of rupees Ninety Lacs to Two Hundred and Ninety Lacs per annum (with such annual/special increment within the aforesaid range as may be decided by the Board of Directors or any Committee thereof, in its absolute discretion from time to time) which includes all benefits and reimbursements as may be permitted under the applicable tax laws.

IV. Performance Incentive

As may be determined by the Board or its Committee thereof each year.

V. Perquisites

- a. Medical insurance coverage for self and family as per the rules of the Company.
- b. Preventive medical check-up for self as per the policy of the Company.
- c. Term Insurance Policy as per policy of the Company.

VI. Other benefits

- a. Company shall provide a car with driver for official use and all expenses relating to fuel, maintenance and driver would be reimbursed on actual basis.

- b. Company shall provide mobile and telephone facility at office

VII. Other terms and conditions

- a. The terms & conditions of the appointment of WTD may be altered and varied from time to time by the Board of Directors of the Company as it may, in its absolute discretion deem fit, so as not to exceed the limits as specified in Schedule-V of the Companies Act, 2013 or any amendments made hereafter.
- b. The appointment may be terminated by giving three months' notice on either side or payment in lieu of notice.
- c. The employment of WTD may be terminated by the Company without notice or payment in lieu of notice:
 - i. if the WTD is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company; or
 - ii. in the event of any serious or repeated or continuing breach (after prior warning) or non-observance by the WTD of any of the stipulations contained in the appointment letter to be issued by the Company to the WTD; or
 - iii. in the event the Board expresses its loss of confidence in the WTD.
- d. In the event the WTD is not in a position to discharge her official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.
- e. Upon the termination by whatever means of the appointment of WTD:
 - i. The WTD shall immediately tender his resignation from office held by her in any subsidiaries companies and other entities without claim for compensation for loss of office;
 - ii. The WTD shall not without the consent of the Company at any time thereafter represent herself as connected with the Company or any of the subsidiaries.
- f. She shall not be paid any sitting fee for attending the meetings of Board of Directors or Committee thereof.
- g. She shall be liable to retire by rotation.
- h. She shall abide by the Code of Conduct applicable to the Board Members of the Company.

Ms. Sutar satisfies all the conditions set out in Part I of Schedule V of the Companies Act, 2013 and is not disqualified from being appointed as director Under Section 164 of the Act.

The Board recommends the Ordinary Resolution set forth in Item No. 3 of the Notice for approval of the Members.

None of the Directors except proposed appointee or Key Managerial Personnel of the Company including their relatives is, in any way interested or concerned, financially or otherwise, in the Resolution set out at item no. 3 except to the extent of their shareholding, if any, in the Company.

Item No. 4, 5 & 6 - Borrowing in excess of Paid-up Capital & Free reserves, Mortgage / Create charge on the assets of the Company and Conversion of loan into equity

Pursuant to Section 180 (1)(c) of the Companies Act, 2013 ("the Act") a Special Resolution was passed at the Annual General Meeting held on May 16, 2024, the Shareholders of the Company had authorized the Board of Directors of the Company to borrow moneys for the purpose of the Company's business in excess of the paid-up capital of the Company and its free reserves, provided the sum or sums so borrowed and remaining outstanding at any point of time not to exceed Rs. 7000 Crore (Rupees Seven Thousand Crores).

Keeping in view, the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company may exceed the aggregate of the paid-up capital and the free reserves of the Company. Hence, it is proposed to increase the maximum borrowing limits up to Rs. 10,000 Crore (Rupees Ten Thousand Crores). Pursuant to Section 180(1)(c) of the Act, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any time except with the consent of the members of the Company in a general meeting by a Special Resolution.

Accordingly, the consent of the Members is being sought for borrowings in excess of the paid-up capital and free reserves of the Company.

Further, pursuant to Section 180(1)(a) the Act, a Special Resolution was passed at the Annual General Meeting held on May 16, 2024, the Shareholders of the Company had authorized the Board of Directors of the Company to create mortgage, charge on or hypothecate its property(ies), both movable and immovable, to secure borrowings up to Rs.7,000 Crores (Rupees Seven Thousand Crores).

Further, pursuant to the provisions of Section 62(3) of the Act and Rules made there-under, consent of the Members is being sought, to enable the Lenders to convert the outstanding Financial Assistance, in foreign currency or Indian Rupee, already availed from the Lenders or as may be availed from the Lenders, from time to time, at their option, into equity shares of the Company upon such terms and conditions as may be deemed appropriate by the Board not exceeding Rs.10,000 Crores (Rupees Ten Thousand Crores) and at a price to be determined in accordance with the applicable provisions of Foreign Exchange Management Act, 1999, Reserve Bank of India/National Housing Bank and all other applicable regulations / guidelines, at the time of such conversion.

In order to facilitate securing the enhanced borrowings up to Rs.10,000 Crores (Rupees Ten Thousand Crores) envisaged under Section 180 (1) (c) of the Act and contained in Item No. 4, 5 and 6 it would be necessary to create charge on the assets or whole of the undertaking of the Company.

Section 180(1)(a) of the Act, provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the general meeting. Creation of charge on the assets of the Company is construed as disposal of undertaking.

None of the Directors or Key Managerial Personnel of the Company including their relatives is, in any way interested or concerned, financially or otherwise, in the resolutions set out at item no. 4, 5 and 6 except to the extent of their shareholding, if any, in the Company.

The Board recommends the special resolutions set forth in Item No. 4, 5 and 6 of the Notice for approval of the Members.

BY ORDER OF THE BOARD
FOR CAPRI GLOBAL HOUSING FINANCE LIMITED

Sd/-
(Shreya Saxena)
Company Secretary
ACS: 63470

Place: Mumbai
Dated: May 14, 2025

REGISTERED OFFICE

502, Tower A, Peninsula Business Park,
Senapati Bapat Marg, Lower Parel,
Mumbai 400 013

Annexure I to the Notice of 19th AGM

DETAILS OF DIRECTOR SEEKING APPOINTMENT AS REQUIRED UNDER CLAUSE 1.2.5 OF THE SECRETARIAL STANDARD-2 ON GENERAL MEETING

Name of the Director	Ms. Divya Sutar
Director Identification Number	09271834
Date of Birth	May 13, 1978
Age	47
Nationality	Indian
Date of Appointment on the Board	April 30, 2025
Relationship with Directors and Key Managerial Personnel	Nil
Expertise in specific functional area	Business expertise
Qualification(s)	She is a Harvard Business School Alumni and has completed the General Management Program, besides she holds a degree of Bachelor in Engineering from Mumbai University and has completed her Master's degree from University of San Francisco.
Terms and conditions of appointment	As set out in the resolution at Item No. 3
Remuneration last drawn	Rs. 94,50,000/-
Remuneration to be paid	All inclusive salary in the range of rupees Ninety Lacs to Two Hundred and Ninety Lacs per annum (with such annual/special increment within the aforesaid range as may be decided by the Board of Directors or any Committee thereof, in its absolute discretion from time to time) which includes all benefits and reimbursements as may be permitted under the applicable tax laws.
Terms and conditions of Appointment	Retire by rotation: Liable to retire by rotation Code of Conduct: Abide by the Code of Conduct devised by the Company
Number of meetings of the Board attended during the financial year 2024-25	Not Applicable (Appointed as Whole Time Director w.e.f. April 30, 2025)
Board Membership in other Indian listed companies as on the date of this AGM Notice	Nil
Chairmanship of committees in other Indian listed companies as on the date of the AGM Notice	Nil
Number of shares held in the Company as on the date of the AGM Notice	Nil
Listed companies from which the Director has resigned in the past three years	Nil

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AS REQUIRED UNDER CLAUSE 1.2.5 OF THE SECRETARIAL STANDARD-2 ON GENERAL MEETING**Mr. Rajesh Sharma**

Mr. Rajesh Sharma is a qualified Chartered Accountant. He is the Promoter Director of the Company with over 29 years of experience in capital market and financial advisory services. Mr. Sharma has expertise in various aspects of corporate finance, investment banking, merchant banking and asset financing. He has successfully leveraged his expertise and experience to steer the Company's growth and played an instrumental role in making it one of the emerging housing finance providers in India.

He is not related to any of the Directors and Key Managerial Personnel of the Company. The Board of Directors recommend passing of the resolution set out in item No. 4 of the accompanying Notice.

Except Mr. Rajesh Sharma, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in Item No.4.

Other Details:

Name of the Director	Mr. Rajesh Sharma
Date of Birth	February 28, 1970
Age	54
Nationality	Indian
Date of appointment on the board	April 17, 2006
Qualifications	Chartered Accountant
Last Remuneration drawn	12,00,000
Remuneration to be paid	12,00,000
Terms and conditions of Re-appointment	Retire by rotation: Liable to retire by rotation Code of Conduct: Abide by the Code of Conduct devised by the Company
Number of shares held in the company	100
Relationship with other Directors, Manager and other KMP	None
Number of Meetings of the Board attended / held	4/4
Directorships held in other companies (excluding foreign companies and Government Bodies)	1. Capri Global Capital Limited 2. Parshwanath Buildcon Private Limited 3. Dnyaneshwar Trading and Investment Private Limited 4. Capri Global Asset Reconstruction Private Limited 5. Capri Global Holdings Private Limited 6. Capri Global Finance Private Limited 7. Capri Sports Foundation
Membership / Chairmanship of Committees of other companies	Audit Committee Nil Stakeholders' Relationship Committee Capri Global Capital Limited – Member



CAPRI GLOBAL HOUSING FINANCE LIMITED

CIN No.: U65990MH2006PLC161153

Regd. Office: 502, Tower A, Peninsula Business Park,
Senapati Bapat Marg, Lower Parel, Mumbai 400 013

Website: www.caprihomeloans.com

Tel. No.: +91 22 40888100 Fax No.: +91 22 40888160

ATTENDANCE SLIP

(To be presented at the entrance of the meeting hall)

Regd. Folio No./Client ID No. _____

DP ID No. _____

No. of shares held _____

I/We hereby record my/our presence at **NINETEENTH ANNUAL GENERAL MEETING** of Capri Global Housing Finance Limited, held at shorter notice on **Friday, May 16, 2025 at 10:00 A.M.**, at the Registered Office of the Company at 502, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai-400 013, Maharashtra (India).

Member's/ Proxy's name in BLOCK Letters

Signature of Member/Proxy

NOTE: Please fill up this attendance slip and hand it over at the entrance of the venue for the meeting. Members are requested to bring their copies of the Annual Report to the meeting.



CAPRI GLOBAL HOUSING FINANCE LIMITED

CIN No.: U65990MH2006PLC161153

Regd. Office: 502, Tower A, Peninsula Business Park,

Senapati Bapat Marg, Lower Parel, Mumbai 400 013

Website: www.caprihomeloans.com

Tel. No.: +91 22 40888100 Fax No.: +91 22 40888160

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s): _____

Registered address: _____

E-mail Id: _____

Folio No/ Client Id: _____

DP ID: _____

I/We, being the member (s) of _____ shares of the above-named company, hereby appoint:

1. _____ of _____ having E-mail ID _____ or failing him,
2. _____ of _____ having E-mail ID _____ or failing him,
3. _____ of _____ having E-mail ID _____.

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Nineteenth Annual General Meeting of the Company, to be held at shorter notice on **Friday, May 16, 2025 at 10:00 A.M.**, at the Registered Office of the Company at 502, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai-400 013. Maharashtra (India) and at any adjournment thereof in respect of such resolutions as are indicated below:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025 together with the Report of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Rajesh Sharma (DIN: 00020037), who retires by rotation, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To approve the appointment of Ms. Divya Sutar as Whole Time Director of the Company.
4. To approve increase the Borrowing limit in excess of Paid- up Capital & Free reserves.
5. To approve increase the limit under section 180(1)(a) for Mortgage / Create charge on the assets of the Company.
6. To consider Conversion of Loan into Equity

Signed this _____ day of _____ 2025

Signature of shareholder(s): _____

Signature of Proxy holder(s): _____

(First proxy holder)

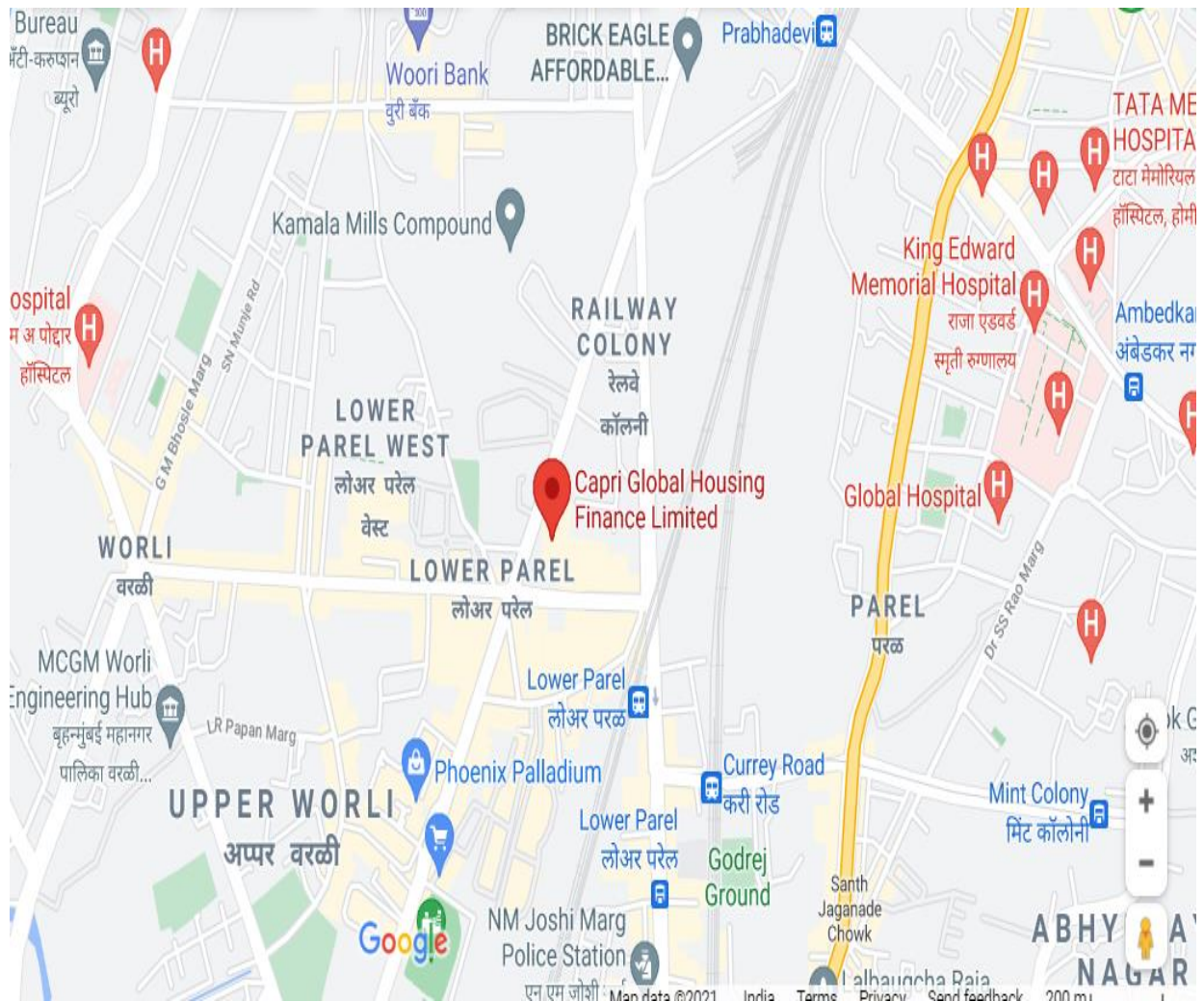
(Second proxy holder)

(Third proxy holder)

Notes:

1. This form of proxy in order to be effective should be duly stamped, completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A proxy need not be a Member of the Company.

Route Map for AGM Venue



DIRECTOR'S REPORT



DIRECTORS' REPORT

Dear Members,
Capri Global Housing Finance Limited

The Directors of the Company are pleased to present their Nineteenth Annual Report together with the Annual Audited Financial Statements for the financial year ended March 31, 2025.

FINANCIAL PERFORMANCE

The summary of the financial results for the financial year ended March 31, 2025, and the previous financial year ended March 31, 2024, is given below:

(Amount in INR Millions)		
Particulars	2024-25	2023-24
Total Revenue	6,068.81	4,872.65
Less: Operating Expenses & Provisions	1,995.57	1,727.99
Profit before Interest, Depreciation & Taxes (PBIDT)	4,073.24	3,143.91
Less: Depreciation	146.69	78.49
Less: Interest & Finance Charges	3,138.83	2,158.62
Profit Before Tax	787.72	906.8
Less: Tax Expenses	169	189.81
Profit After Tax (PAT)	618.72	716.99
Transfer to Reserve (Under Section 29C of the National Housing Bank Act, 1987)	123.74	143.40
Earnings per Share (EPS) (Rs.)	7.85	9.51
Net Worth	8,519.96	7,901.56
Loan Book / Assets Under Management (AUM)	52,019.48	42,091.03

OPERATIONAL PERFORMANCE & STATE OF AFFAIRS

Company continued to focus on providing housing loan to first time home buyers belonging to middle and lower income earning families, much in line with focus of the Prime Ministers Awas Yojana (PMAY). Loan book of the Company grew by 23.59% to Rs.52,019.48 Million for the Financial year 2025 as compared to Rs.42,091.03 Million for the previous financial year.

The Company's total revenue from operations increased by 24.55% to Rs.6,068.81 Million for the Financial year 2025 as compared to Rs.4,872.65 Million of the previous financial year. Profit After Tax declined by 13.71 % to Rs.618.72 Million for the present financial year as compared to profit of Rs.716.99 Million for the previous financial year.

The Gross NPA of the Company stood at 1.4% and the Net NPA was at 0.9% as of March 31, 2025. Average ticket size of the loan was maintained at Rs.2.22 Million with 36,000+ live loan accounts at the end of the year under review.

Company carried out business through presence at 142 locations spread over 11 states i.e., Maharashtra, Gujarat, Madhya Pradesh, Delhi, Rajasthan, Uttar Pradesh, Haryana, Karnataka, Telangana, Chhattisgarh and Uttarakhand. During the financial year 2025 Company disbursed loans amounting to Rs.19,501 Million .

SHARE CAPITAL

During the year under review, the Authorised Share Capital of the Company was Rs.900 Million. As at March 31, 2025, the equity share capital of the Company stood at Rs.78,80,83,530 divided into 7,88,08,353 equity shares of Rs. 10 each.

RESOURCE MOBILIZATION

The Company has strengthened its relationships with banks /financial institution and got sanctions of Rs.12,000 Million. As of March 31, 2025, total borrowings have increased to Rs.37,852.12 Million from Rs.32,632.62 Million as of previous year. The Company has cash and bank balance of Rs.2,686.46 Million as of March 31, 2025.

The Company has raised fresh additional resources of Rs.12,000 Million during the year from multiple sources as under:

a. Term loans and overdraft from banks

The Company has raised an additional net term loans and other facilities from banks for Rs.9,000 Million during the year.

b. Refinance from National Housing Bank

The Company has raised an additional net refinance from National Housing Bank for Rs.3,000 Million during the year.

During the period under review, the Company had no NCDs as of March 31, 2025.

CAPITAL ADEQUACY RATIO

As on March 31, 2025, the Company's Capital Adequacy Ratio (CAR), stood at 26.93%, compared to 30.51% for the previous year, which is well above the regulatory minimum, providing much needed headroom for fund raising for business operations of the Company.

DIVIDEND

To conserve resources for business growth of the Company and to build up reserves, your Directors do not recommend payment of any dividend on equity shares for the year ended March 31, 2025.

TRANSFER TO RESERVES

Pursuant to Section 29C (i) of the National Housing Bank Act, 1987, the Company is required to transfer at least 20% of the net profits every year to a Reserves. The Company proposes to transfer Rs.123.74 Million (previous year Rs.143.40 Million) to Reserves created for the purpose.

DEPOSITS

During the year under review, the Company has neither invited nor accepted any deposits from the public, within the meaning of Section 73 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014.

STATUTORY AND REGULATORY GUIDELINES

During the year under review, the Company has complied with applicable statutory provisions, including those of Companies Act, 2013 and Income Tax 1961.

The Company is registered with the National Housing Bank as a Housing Finance Company. RBI compiled and released Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 for the better functioning of the financial system and HFCs. The Master Directions also consolidates and repeals the directions issued by NHB and indicates the List of NBFC regulations applicable to HFCs.

The RBI has issued comprehensive guidelines on Fair Practice Code, reporting, and monitoring of frauds, Know Your Customer (KYC), Anti Money Laundering (AML) standards and IT Framework. During the year under review, the Company has been complying with all the guidelines and directions issued by RBI.

POLICIES AND CODE

The Company has revised/adopted various policies basis amendments to the respective applicable laws including but not limited to following:

ERM Policy, Internal Audit Policy, Corporate Social Responsibility Policy, ECL Policy, Internal Capital Adequacy Assessment Process Policy, Know Your Customer and Anti Money Laundering Policy (KYC Policy), Rooftop Solar Policy, Home Loan Prime, Treasury Investment Management Policy (TIMP), Asset Liability Management (ALM) Policy, Risk Base Internal Audit Policy, Retail Construction Finance (RCF) Policy, Fraud Risk Management Policy, Willful Defaulter Policy, Home Loan Prime Policy, High Value Cases - Home Equity loan, Business Continuity Management Policy, Data Handling Policy, Data Classification Policy, Document Classification Policy, Policy on Transfer and Acquisition of Loan Exposure (Standard Loan), Pre-Approved loan, Prevention of Money Laundering & KYC Policy, Code of Business Conduct, Whistle blower Policy, Staff Rules, Discrimination and Harassment Policy, Grievance Redressal Policy & Procedure, Internal Audit Policy, Interest Rate Model and Policies & Procedures for determining Interest Rates and other charges, Information and Cyber Security Policy, Information Technology Policy, IT Governance Policy, IT Outsourcing Policy, IT Risk Management Policy, IT Systems and Operations Policy, IT Disaster Recovery Policy, Policy for Engaging Selling and Servicing Agents / Business Correspondents, Operation Risk Management Policy, Compromise Settlement and Technical Write off Policy, Conflict of Interest & Staff Accountability Policy and Construction Finance Policy.

CREDIT RATING

The Credit rating details of the credit facilities of the Company as on March 31, 2025, were as below:

Rating Agency	Latest Press release Date	Facility	Amount (Rs in Crore)	Current Rating	Previous Rating
Infomerics Valuation and Rating Limited	28.02.2025	Fund based – Long Term bank facilities – Term loans	3,600	IVR AA/ Positive	IVR AA/ Positive
Acuite Ratings & Research Limited	24.09.2024	Bank Loan	825	ACUITE AA/ Stable	ACUITE AA-/Stable
			1,300	ACUITE AA/Stable	NIL
CARE Ratings Limited	05.11.2024	Long Term Bank Facilities	-	Withdrawn	CARE A+; Stable

INTERNAL FINANCIAL CONTROL SYSTEMS AND ITS ADEQUACY

The Board has adopted accounting policies which are in compliance with Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015.

The internal financial control system of the Company is supplemented with internal audits, regular reviews by the management and checks by external auditors. The Audit Committee monitors these systems and ensures adequacy of the same. The Audit Committee undertakes an evaluation of the adequacy and effectiveness of internal control systems. It also oversees the implementation of audit recommendations especially involving the risk management measures. The Statutory Auditors of the Company also provides their opinion on the internal financial control framework of the Company.

In addition to reviewing the internal control systems put in place by the Internal Audit Department, the Audit Committee also imparts guidance and crucial directions for upgradation of systems and controls on ongoing basis.

During the year under review, no material or serious observation has been highlighted for inefficiency or inadequacy of such controls.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis report for the year under review as required under Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 forms part of the Directors' Report as **Annexure I**.

SUBSIDIARY ENTITIES

As on March 31, 2025, your Company does not have any subsidiaries.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Pursuant to the provisions of Section 152 of the Act read with Companies (Management & Administration) Rules, 2014 and Articles of Association of the Company, Mr. Rajesh Sharma (DIN: 00020037), Managing Director of the Company retires by rotation at the ensuing Annual General Meeting ('AGM') and being eligible, offer himself for re-appointment.

The resolution seeking re-appointment of Mr. Rajesh Sharma (DIN: 00020037), as Director of the Company has been included in the Notice of the ensuing AGM. Your Directors recommend the Resolutions for your approval for the aforesaid re-appointment.

The brief details of Mr. Rajesh Sharma proposed to be re-appointed as required under Secretarial Standard-2 issued by the Institute of Company Secretaries of India is provided in the Notice convening AGM of the Company. Mr. Rajesh Sharma has confirmed that he is not disqualified to act as Director in terms of Section 164 of the Act.

As of March 31, 2025, the Company had three Independent Directors. Mr. Shrimohan Yadav was appointed as Non-Executive - Independent Director (Additional) Director with effect from August 01, 2024. Mr. T.R. Bajalia and Ms. Bhagyam Ramani ceased to be Independent Directors with effect from close of business hours on March 31, 2025, due to expiry of their second term as Independent Director. Ms. Divya Sutar was appointed as the Additional Director and Whole-Time Director of the Company w.e.f. April 30, 2025, subject to shareholders approval in the 19th Annual General Meeting.

Mr. Zoheb Sheikh was appointed as Head Internal Audit and Internal Auditor of the Company w.e.f. May 03, 2024. Mr. Varun Malhotra was appointed as Chief Technology Officer of the Company w.e.f. May 03, 2024. Mr. Rajesh Sharma ceased to be the Key Managerial Personnel of the Company w.e.f. April 30, 2025. Mr. Partha Chakraborti, ceased to be the Chief Financial Officer of the Company w.e.f. April 30, 2025. Mr. Yashesh Pankaj Bhatt, ceased to be Company Secretary of the Company w.e.f. February 28, 2025. Ms. Shreya Saxena was appointed as the Company Secretary of the Company w.e.f. April 30, 2025.

As on the date of this Report, Ms. Divya Sutar, Whole-Time Director and Ms. Shreya Saxena, Company Secretary are the Key Managerial Personnel of your Company in accordance with the provisions of Section 2(51) read with Section 203 of the Act.

Declaration of Independence by Independent Directors & adherence to the Company's Code of Conduct for Independent Directors

All the Independent Directors have confirmed to the Board that they meet the criteria of independence as specified under Section 149(6) of the Act and that they qualify to be Independent Directors pursuant to the Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

Further, all the Independent Directors have affirmed that they have adhered and complied with the Company's Code of Conduct for Independent Directors which is framed in accordance with Schedule IV of the Act.

Pursuant the Master Direction Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021, the Company has received the ‘Fit and Proper’ declaration from Mr. Rajesh Sharma for his re-appointment as Director of the Company, Mr. S. Ranganathan, Mr. Murali Talasila, Mr. Shrimohan Yadav and Ms. Divya Sutar which have been taken on record by the Nomination and Remuneration Committee. All the Directors meet the ‘Fit and Proper’ criteria as per the policy of the Company and as stipulated by RBI.

The Independent Directors of the Company possess requisite qualifications, experience, expertise (including proficiency, as applicable) and hold highest standards of integrity.

Board Meetings

The Board of the Directors of the Company met 4 (Four) times during the year 2024-25 to deliberate on various matters. The meetings were held on May 03, 2024, August 01, 2024, October 26, 2024, and January 18, 2025.

The details of Composition and attendance of the members at the Board Meetings are given below:

Sr. No	Name of Director	Director since	Capacity (i.e. Executive/ Non Executive/ Chairman/ Promoter nominee/ Independent)	DIN	No. of Board Meetings		Number of Other Directorships	Remuneration			No. of shares held in and convertible instruments held in the CGHFL
					Held	Attended		Salary and other compensation	Sitting Fees	Commission	
1.	Mr. Rajesh Sharma	17.04.2006	Promoter and Managing Director	00020037	4	4	1. Capri Global Capital Limited 2. Parshwanath Buildcon Private Limited 3. Dnyaneshwar Trading and Investment Private Limited 4. Capri Global Asset Reconstruction Private Limited 5. Capri Global Holdings Private Limited 6. Capri Global Finance Private Limited 7. Capri Sports Foundation	12,00,000	NA	NA	100
2.	Mr. S. Ranganathan	28.10.2023	Non-Executive and Independent Director	00125493	4	4	1. Proventus Agrocom Limited 2. Metropolis Healthcare Limited 3. Capri Global Capital Limited 4. Metropolis Foundation 5. Prov Foods Private Limited	NA	21,75,000/-	10,00,000/-	0
3.	Mr. Shrimohan Yadav	01.08.2024	Non-Executive and Independent Director	10461785	4	3	Slice Small Finance Bank Limited	NA	8,92,666/-	6,67,666	0
5.	Mr. Murali Talasila	27.01.2024	Non-Executive and Independent Director	09623819	4	4	1. Groundgame Health Private Limited 2. Tectoro Software Private Limited	NA	15,25,000/-	10,00,000/-	0

6.	Ms. Bhagyam Ramani ¹	01.04.2014	Chairman, Non-Executive and Independent Director	00107097	4	4	1. Steel Exchange India Limited 2. Gujarat Sidhee Cement Limited	NA	19,75,000/-	10,00,000/-	0
7.	Mr. T.R. Bajalia	01.04.2014	Non-Executive and Independent Director	02291892	4	4	1. Invent Securitisation and Reconstruction Private Limited 2. Moneyplus Financial Services Limited 3. Primo Chemicals Limited 4. Kanchansobha Finance Private Limited	NA	18,25,000/-	10,00,000/-	0
8.	Ms. Divya Sutar	30.04.2025	Executive and Whole Time Director	09271834	4	0	Nil	0	NA	NA	0

¹Ms. Bhagyam Ramani was appointed as Chairperson of the Company w.e.f. 01.08.2024.

Details of change in composition of the Board during the Financial Year 2024-25:

Sr. No.	Name of Director	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Nature of change	Effective date
1	Mr. Shrimohan Yadav	Non-Executive and Independent Director	Appointment	01.08.2024
2	Ms. Bhagyam Ramani	Chairman, Non-Executive and Independent Director	Cessation	31.03.2025
3	Mr. T.R. Bajalia	Non-Executive and Independent Director	Cessation	31.03.2025

CONSTITUTION OF VARIOUS COMMITTEES

The Board of Directors of the Company has constituted following Committees:

- a. Audit Committee
- b. Nomination and Remuneration Committee
- c. Corporate Social Responsibility Committee
- d. Risk Management Committee
- e. Asset Liability Management Committee
- f. IT Strategy Committee

Audit Committee

The Audit Committee, duly constituted by the Board of Directors has a well-defined composition of members and terms of reference are in accordance with Section 177 of the Companies Act, 2013 and applicable rules thereto and Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021. As on March 31, 2025, the Audit Committee of the Board comprised of 3 (three) Non-Executive Independent Directors. The members of the Audit Committee are financially literate and have accounting or related financial management expertise. The Chairman of the Audit Committee is an Independent Director of the Company.

Meeting and Attendance

During the year under review, the Audit Committee met 4 (Four) times viz. on May 03, 2024, August 01, 2024, October 26, 2024 and January 18, 2025. The required quorum was present for all the Audit Committee Meetings. The details of Composition and attendance of the members at the Audit Committee Meetings are given below:

Name of the Members	Categories	No. of Meetings	
		Held	Attended
Ms. Bhagyam Ramani (Ceased to be the director w.e.f. March 31, 2025)	Member	4	4
Mr. T. R. Bajalia (Ceased to be the director w.e.f. March 31, 2025)	Member	4	4
Mr. Subramanian Ranganathan	Chairman	4	4
Mr. Shrimohan Yadav (Appointed w.e.f. August 01, 2024 and appointed as Member w.e.f. April 04, 2025)	Member	4	0
Mr. Murali Talasila (Appointed w.e.f. January 27, 2024 and appointed as Member w.e.f. April 04, 2025)	Member	4	0

The Chief Financial Officer is a permanent invitee to the Audit Committee meetings. The Statutory Auditors and the Internal Auditors of the Company are also invited to the Audit Committee meetings.

Nomination & Remuneration Committee

The Nomination & Remuneration Committee, duly constituted by the Board of Directors has a well-defined composition of members and terms of reference are in accordance with Section 178 of the Companies Act, 2013 and applicable rules thereto and Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021. As on March 31, 2025, the Nomination & Remuneration Committee of the Board comprised of 3 (three) Non-Executive Independent Directors. The Chairman of the Nomination and Remuneration Committee is an Independent Director of the Company.

Meeting and Attendance

During the year under review, Nomination and Remuneration Committee met 3 (Three) times viz. on May 03, 2024 and August 01, 2024 & January 17, 2025. The recommendations of the Nomination and Remuneration Committee have been accepted by the Board. The Nomination and Remuneration

Policy (NRC) is annexed as **Annexure II**. NRC policy was amended during the year under review to note the new composition of the NRC Committee and to incorporate clauses from RBI Circular “Guidelines on Compensation of Key Managerial Personnel (KMP) and Senior Management in NBFCs” dated April 29, 2022. The details of Composition and attendance of the members at the Nomination and Remuneration Committee Meetings are given below:

Name of the Members	Categories	No. of Meetings	
		Held	Attended
Ms. Bhagyam Ramani (Ceased to be the director w.e.f. March 31, 2025)	Chairperson	3	3
Mr. T. R. Bajalia (Ceased to be the director w.e.f. March 31, 2025)	Member	3	3
Mr. Subramanian Ranganathan	Member	3	3
Mr. Shrimohan Yadav (Appointed w.e.f. August 01, 2024 and appointed as Member w.e.f. April 04, 2025)	Member	3	0
Mr. Murali Talasila (Appointed w.e.f. January 27, 2024 and appointed as Member w.e.f. April 04, 2025)	Member	3	0

Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee duly constituted by the Board of Directors has a well-defined composition of members and terms of reference are in accordance with Section 135 of Companies Act, 2013 and applicable Rules thereto. As on March 31, 2025, the Corporate Social Responsibility Committee of the Board comprised of 2 (two) Non-Executive Independent Directors and 1 (one) Executive Director. The Chairman of the Corporate Social Responsibility Committee is an Independent Director of the Company.

Meeting and Attendance

During the year under review, Corporate Social Responsibility Committee met 2 (Two) times viz. on May 03, 2024 and January 17, 2025. The recommendations of the Corporate Social Responsibility Committee have been accepted by the Board. The details of Composition and attendance of the members at the Corporate Social Responsibility Committee Meetings are given below:

Name of the Members	Categories	No. of Meetings	
		Held	Attended
Mr. Subramanian Ranganathan	Chairman	2	2
Ms. Bhagyam Ramani (Ceased to be the director w.e.f. March 31, 2025)	Member	2	2
Mr. Rajesh Sharma	Member	2	2
Mr. Shrimohan Yadav (Appointed w.e.f. August 01, 2024 and appointed as Member w.e.f. April 04, 2025)	Member	2	0

Risk Management Committee

The Risk Management Committee duly constituted by the Board of Directors has a well-defined composition of members and terms of reference are in accordance with Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021. As on March 31, 2025, The Risk Management Committee of the Board comprised of 2 (two) Non-Executive Independent Directors and 1 (one) Executive Director. The Chairman of the Risk Management Committee is Managing Director of the Company.

Meeting and Attendance

During the year under review, Risk Management Committee met 1 (One) time viz. on May 03, 2024. The recommendations of the Risk Management Committee have been accepted by the Board. The details of Composition and attendance of the members at the Risk Management Committee are given below:

Name of the Members	Categories	No. of Meetings	
		Held	Attended
Mr. Subramanian Ranganathan	Chairman	1	1
Mr. Rajesh Sharma	Member	1	1
Ms. Bhagyam Ramani (Ceased to be the director w.e.f. March 31, 2025)	Member	1	1
Ms. Divya Sutar (Appointed as member w.e.f. April 30, 2025)	Member	1	0

Asset Liability Management Committee

The Asset Liability Management Committee duly constituted by the Board of Directors has a well-defined composition of members and terms of reference and are in accordance with the guidelines for introduction of ALM system by housing finance companies as issued by the National Housing Bank vide circular NHB (ND)/HFC (DRSREG)/ ALM/1407 /2002 dated June 28, 2002. As on March 31, 2025 the Asset Liability Management Committee comprised of Managing Director, Chief Financial Officer, Chief Compliance Officer, Chief Technology Officer and Senior Management Personnel from Treasury, Credit, Risk & Policy business functions of the Company. The Chairman of the Asset Liability Management Committee is Managing Director of the Company.

Meeting and Attendance

During the year under review, Asset Liability Management Committee met 3 (Three) times viz. on June 27, 2024, September 26, 2024, December 30, 2024, and March 31, 2025. The details of Composition and attendance of the members at the Asset Liability Management Committee Meetings are given below:

Name of the Members	Categories	No. of Meetings	
		Held	Attended
Mr. Rajesh Sharma	Chairman	4	3
Mr. Sandeep Kudtarkar	Member	4	3
Chief Technology Officer	Member	4	3
Chief Compliance Officer	Member	4	3

Chief Financial Officer	Member	4	3
Mr. Tarun Aggarwal (Appointed as Member w.e.f. August 01, 2024)	Member	4	1

IT Strategy Committee

The IT Strategy Committee duly constituted by the Board of Directors has a well-defined composition of members and terms of reference are in accordance with the Information Technology Framework for HFCs ("Guidelines") vide its notification no. NHB/ND/DRS/ Policy Circular No. 90/2017-18 dated June 15, 2018. As on March 31, 2025, the IT Strategy Committee of the Board comprised of an Independent Directors and Senior Management Personnel. The Chairman of the IT Strategy Committee is an Independent Director of the Company.

Meeting and Attendance

During the year under review, the IT Strategy Committee met 4 (Four) times viz. on May 03, 2024, August 01, 2024, October 26, 2024 and January 17, 2025. The details of Composition and attendance of the members at the IT Strategy Committee Meetings are given below:

Name of the Members	Categories	No. of Meetings	
		Held	Attended
Mr. Murali Talasila	Chairman	4	3
Mr. Rajesh Sharma	Member	4	4
Mr. Subramanian Ranganathan	Member	4	4
Ms. Divya Sutar	Member	4	4
Chief Technology Officer	Member	4	4
Chief Financial Officer	Member	4	4
National Credit Head	Member	4	4
Chief Data Science and Analytics Officer	Member	4	3
Chief Information Officer	Member	4	3
Chief Information Security Officer	Member	4	3
Mr. Tarun Aggarwal (Appointed as Member w.e.f. August 01, 2024)	Member	4	3

GENERAL BODY MEETINGS

Sr. No.	Type of Meeting	Date and Place	Special resolutions passed
1.	Annual General Meeting	Date: May 16, 2024 Place: Registered Office - 502, A Tower, Peninsula Business Park Lower Parel, Senapati Bapat Marg, Mumbai-400013	<ol style="list-style-type: none"> 1. Approve increase in the borrowing limits of the company from the existing Rs. 4,000 Crores to Rs. 7,000 crores and conversion of loan into equity. 2. Mortgage / Create charge on the assets of the Company 3. Payment of Commission to Non - Executive Directors of the Company of

			Rs. 10,00,000 p.a. subject to applicable laws
2.	Extraordinary General Meeting	Date: November 11, 2024 Place: Registered Office - 502, A Tower, Peninsula Business Park Lower Parel, Senapati Bapat Marg, Mumbai-400013	1. Appointment of Mr. Shrimohan Yadav as Independent Director 2. To approve alteration of Memorandum of Association (MOA) of the Company to include Insurance business in Main Objects clause of MOA of the Company

ANNUAL EVALUATION OF BOARD, ITS COMMITTEES, INDIVIDUAL DIRECTORS AND MANAGING DIRECTOR

The Company has formulated a Policy on Board Evaluation. An annual performance evaluation of the Board, its Committees, individual directors and managing director, in an independent and fair manner was carried out in accordance with the Company's Board Evaluation Policy for the financial year ended March 31, 2025.

The performance of the Board, individual directors and managing director was evaluated by the Board seeking inputs from all the Directors. The performance of the Committees was evaluated by the Board seeking inputs from the Committee Members. The Nomination and Remuneration Committee reviewed the responses received and forwarded its recommendations to the Board. This was followed by a Board Meeting that discussed the performance of the Board, its Committees, individual directors and managing director. A separate meeting of Independent Directors was also held to review the performance of Non-Independent Directors, performance of the Board as a whole and performance of the Managing Director of the Company.

The criteria for performance evaluation of the Board included aspects like Board composition and structure, effectiveness of Board processes, information and functioning etc. The criteria for performance evaluation of Committees of the Board included aspects like composition of committees, effectiveness of Committee Meetings etc. The criteria for performance evaluation of the individual directors included aspects on contribution to the Board and Committee Meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings etc. The criteria for performance evaluation of Managing Director included aspects on fulfillment of his duties, skills and knowledge updation and his participation during board deliberations on strategy, performance, risk management etc.

The performance evaluation of Independent Directors was based on the criteria viz. attendance at Board and Committee Meetings, skill, experience, ability to challenge views of others in a constructive manner, knowledge acquired with regard to the Company's business, understanding of industry and global trends etc.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) read with Section 134(5) of the Act with respect to Directors' Responsibility Statement, the Directors hereby confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departure has been made in following the same;
- b) appropriate accounting policies have been selected and applied consistently and judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- c) proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of Act have been taken for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;
- d) the annual accounts have been prepared on a going concern basis;
- e) internal financial controls to be followed by the Company had been laid down and such internal financial controls are adequate and are operating effectively; and
- f) proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

AMENDMENT TO MEMORANDUM OF ASSOCIATION:

The Company is primarily in business of providing housing loans to serve the demands of lower middle-class population across 9+ states including union territories. Considering the prospects of insurance business and to leverage the customer relations with existing borrowers, the Company proposed to enter into the insurance business as a corporate agent to inter-alia, solicit and procure all kinds of insurance products/ services on behalf of various Insurance companies or as otherwise permitted and undertake incidental or ancillary activities. After seeking approval of the Board of Directors for change of Main Objects clause of the Memorandum of Association of the Company, approval of the members of the Company was sought at the Extraordinary General Meeting held on November 8, 2024. Post the approval of the members, Main Objects of the Memorandum of Association of the Company was suitably amended to include insurance business.

The Company has applied to the Insurance Regulatory and Development Authority of India (IRDA) for corporate agency license and is awaiting same from IRDA.

CUSTOMER COMPLAINTS

1. Summary information on complaints received from customers

Sr. No.	Particulars	FY 2024-25	FY 2023-24
1.	No. of complaints pending at the beginning of the year	5	5
2.	No. of complaints received during the year	209	137
3.	No. of complaints disposed during the year	207	137
	(i) Of which, number of complaints rejected CGHFL	110	61
4.	No. of complaints pending at the end of the year	7	5

2. Top five grounds of complaints received from customers

Financial Year	Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
FY 2024-25	Charges Related: Reversal/Waiver	2	39	56%	1	0
	Disbursement Related	0	27	17.39%	0	0
	FC letter/LOD Issuance	0	19	216.67%	0	0
	Loan Closure Related	0	16	1500%	0	0
	Rate of Interest/ Tenure Related	0	15	87.50%	0	0
	Others	3	93	25.68%	6	0
	Total	5	209	52.55%	7	0
FY 2023-24	Charges Related: Reversal / Waiver	0	25	127.27%	2	0
	Disbursement Related	2	23	21.05%	0	0
	Documents Related	1	12	-20%	0	0
	Collection/ Settlement	0	10	150%	1	0
	PMAY Subsidy Claim related	0	9	-70%	0	0
	Others	2	58	-43.69%	2	0
	Total	5	137	-24.73%	5	0

AUDITORS

A. STATUTORY AUDITORS

In terms of Section 139 of the Act and the rules made thereunder and RBI Circular DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021, appointed M/s. SCA and Associates., Chartered Accountants (Firm Registration Number: 101174W), as the Statutory Auditors of the Company for a period of three years from the conclusion of the Eighteenth Annual General Meeting till the conclusion of Twenty-First Annual General Meeting of the Company.

Auditors' Report

There are no qualifications, reservations or adverse remarks made by the Statutory Auditors, in their Audit Report for the financial year 2024-25.

B. SECRETARIAL AUDIT

Pursuant to the requirements of Section 204 of the Act read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company appointed M/s. Sandeep P Parekh & Co., Company Secretaries (COP No.: 7693), for conducting Secretarial Audit of

the Company. The Secretarial Audit Report for the financial year ended March 31, 2025, is appended to this Report as **Annexure III**. There are no qualifications, reservations, adverse remarks or disclaimers made by Secretarial Auditors, in their Audit Report.

C. REPORTING OF FRAUDS BY AUDITORS

During the year under review, the Statutory Auditors and the Secretarial Auditor have not reported any instances of frauds committed on the Company by its Officers or Employees, to the Audit Committee under Section 143(12) of the Act, details of which need to be mentioned in this Report.

COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARD

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

The applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly complied by your Company.

CORPORATE SOCIAL RESPONSIBILITY

The Board has constituted Corporate Social Responsibility (CSR) Committee in accordance with Section 135 of the Act. The CSR Policy of the Company, inter alia, lists the activities that can be undertaken or supported by the Company for CSR as envisaged in Schedule VII of the Act, composition and meetings of CSR Committee, annual allocation for CSR activities, areas of CSR projects, criteria for selection of CSR projects, modalities of execution/implementation of CSR activities, the monitoring mechanism of CSR activities/projects.

The CSR policy was amended during the year under review to broaden the scope of CSR activities to include following in the thrust areas:

1. Education: Setting up educational institutions, hostels, and supporting research institutions align with Schedule VII, Item (f) and (g) of the Companies Act, 2013.
2. Health, Nutrition, and Hygiene: Initiatives to eradicate hunger and malnutrition align with Schedule VII, Item (e) of the Companies Act, 2013.
3. Livelihood Enhancement: Projects for improving livelihoods align with Schedule VII, Item (d) of the Companies Act, 2013.
4. Rural Development/Slum Area Development: Holistic development aligns with Schedule VII, Item (b) of the Companies Act, 2013.
5. Promotion of Sports: Training programs align with Schedule VII, Item (b) of the Companies Act, 2013.
6. Promoting Gender Equality and Empowering Socially Backward Groups: Awareness campaigns align with Schedule VII of the Companies Act, 2013, focusing on reducing inequalities faced by socially and economically backward groups.
7. Ensuring Environmental Sustainability: Activities promoting sustainable environment practices align with Schedule VII of the Companies Act, 2013.
8. Promotion of Art and Culture: Support for local arts, handicrafts, and public libraries align with Schedule VII, Item (a) and (b) of the Companies Act, 2013.

The Corporate Social Responsibility (CSR) Policy of the Company is annexed as **Annexure IV**.

In terms of Section 135 of the Act, the details of the CSR spent during the year under review is provided in the Annual Report on CSR activities as required under Companies (Corporate Social Responsibility Policy) Rules, 2014 and attached to this report as **Annexure V**.

RISK MANAGEMENT FRAMEWORK

Your Company has a well-defined risk management framework in place and robust structure for managing and mitigating risks. Your Company has a Board approved Risk Management Policy which has laid down a framework for identifying, assessing, measuring various elements of risk involved in the business and formulation of procedures and systems for mitigating such risks.

Risk Management Committee of the Board of Directors of your Company has overall responsibility for overseeing the Risk Management activities of the Company, approving measurement methodologies and appropriate risk management procedures across the organization.

Business team periodically places its report on risk management to the Risk Management Committee and Audit Committee of the Board of Directors. During the year, your Company has incorporated various practices and suggestion as directed by the Risk Management and Audit Committee which helped the Company in attaining an improved vigilance and security system.

Details regarding the developments and implementation of risk management policy have been covered in the Management Discussion and Analysis Report.

PARTICULARS OF EMPLOYEES AND RELATED INFORMATION

In accordance with the provisions of Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement containing the disclosures pertaining to remuneration and other details as required under the Act and the above Rules, are appended to this Report as **Annexure VI**.

As per the provisions of Section 136(1) of the Act, the reports and accounts are being sent to the Members of the Company excluding the information regarding employee remuneration as required pursuant to Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Board of Directors affirm that the remuneration paid to employees of the Company is as per the Remuneration Policy of the Company and none of the employees listed in the said Annexure/information is related to any Director of the Company.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The Board of Directors of the Company has formulated a policy on dealing with Related Party Transactions, pursuant to the applicable provisions of the Act. The same is displayed on the website of _____ the _____ Company _____ at <https://www.caprihomeloans.com/assets/pdf/Related%20Party%20Transaction.pdf>.

During the year under review, all the related party transactions were entered in the ordinary course of business and on arm's length basis. All related party transactions as required under Indian Accounting Standards - 24 (Ind AS-24) are reported in Note 52 of Notes to the Financial Statements of the Company.

Pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014, there are no related party transactions that are required to be reported under Section 188(1) of the Act, as prescribed in Form AOC-2.

ANNUAL RETURN

Pursuant to sub-section 3(a) of Section 134 and subsection (3) of Section 92 of the Act, the Annual Return of the company as of March 31, 2025 is displayed on the website of the Company at <https://www.caprihomeloans.com/assets/pdf/Form%20MGT-7-2024-2025.pdf>

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Company is an equal opportunity employer and is committed to ensuring that the work environment at all its locations is conducive to fair, safe and harmonious relations between employees. It strongly believes in upholding the dignity of all its employees, irrespective of their gender or seniority. Discrimination and harassment of any type are strictly prohibited.

The Company has in place an appropriate Policy in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, to prevent sexual harassment of its employees. All employees (permanent, contractual, temporary and trainees) are covered under this Policy. The Policy has been widely communicated internally and is placed on the Company's intranet portal. The Company ensures that no employee is disadvantaged by way of gender discrimination.

The Company has complied with the provisions relating to the constitution of Internal Complaints Committee (ICC) under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 to redress complaints received regarding sexual harassment.

During the year under review, no complaints were received from any of the employees.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company is engaged in the financial services activities, its operations are not energy intensive nor does it require adoption of specific technology and hence, information in terms of Section 134(3)(m) of the Act read with the Companies (Accounts) Rules, 2014 is not applicable to the Company. Nevertheless, the Company is vigilant on the need for conservation of energy. There was no inflow or outflow of foreign exchange during the year under review.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS IN SECURITIES

Company being a housing finance company is exempt under the provisions of section 186(11) of the Companies Act, 2013 and is not required to disclose particulars of loans given, guarantees given and security provided.

The details of investments made by the Company are provided under note forming part of Financial Statement of the Company for the year ended March 31, 2025.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

SIGNIFICANT AND MATERIAL ORDERS

During the financial year 2024-25, there were no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and the Company's operations in future.

MAINTENANCE OF COST RECORDS

The maintenance of cost records, for the services rendered by the Company, is not required pursuant to Section 148(1) of the Act read with Rule 3 of the Companies (Cost Records and Audit) Rules, 2014.

ACKNOWLEDGEMENT

The Directors place on record their gratitude for the support of various regulatory authorities including National Housing Bank, Reserve Bank of India, Securities and Exchange Board of India, Ministry of Housing and Urban Affairs, Ministry of Corporate Affairs, Registrar of Companies and the Depositories. The Company acknowledges the role of all its key stakeholders - shareholders, borrowers, channel partners and lenders for their continued support to the Company. Your Directors place on record their appreciation for the hard work and dedication of all the employees of the Company.

For and on behalf of Board of Directors

Sd/-
Rajesh Sharma
Managing Director
(DIN: 00020037)

Sd/-
S. Ranganathan
Independent Director
(DIN: 00125493)

Date: April 30, 2025

Place: Mumbai

MANAGEMENT DISCUSSION & ANALYSIS REPORT**i. Overview**

Capri Global Housing Limited ("**CGHFL**") is a Housing finance Company registered with National Housing Bank. It is a wholly owned subsidiary of Capri Global Capital Limited and is engaged in the business of providing home finance to "unbanked, undeserved and unserved". Housing Finance Industry is being viewed as an engine of economic growth with a major role to play in the country's development.

The global economy has shown resilience, supported by strong policy frameworks. Inflation has decreased from its mid-2022 peak due to Central Banks' efforts and is expected to decline further from 6.7 per cent in 2023 to 4.3 per cent by 2025. Economic activity has increased in the US and several emerging markets, with global growth projected at 3.2 per cent for 2024 and 2025. Advanced economies are stabilizing at 1.8 per cent growth, while emerging markets are expected to sustain 4.2 per cent.

ii. Industry Structure and Developments

The residential sector remains a bright spot across the globe as expanding world population is becoming more urban and cities require more homes and broader range of household types and sizes. Housing availability remains a critical driver of housing demand due to the long-term structural trends like ageing populations, demand for education etc. Housing is an important component of investment, and in many countries housing makes up the largest component of wealth.

In the first quarter of 2024, the global real house prices moderated by 1.0 per cent Y-o-Y, compared with 1.2 per cent in the last quarter of 2023. The differences in change in property prices persist across major economies.

The expansion of India's residential sector is underpinned by Government - led initiatives, integration of technology, stable interest rate, sustainability through green construction practices and energy efficient designs, co-living etc. The demand for housing in Tier-II and Tier-III cities is driven by infrastructure development, talent availability and affordability. Further, Government policies with easing of regulations and provision of incentives are propelling the demand as well as supply of residential housing. The growth in housing finance is supported by Banks and Housing Finance Companies. As of September 2024, out of the total outstanding individual housing loan portfolio of ₹34 lakh crore, the share of HFCs and Banks (Public Sector Banks, Private Sector Banks and Regional Rural Banks) stood at 19% and 81% respectively.

Affordable Housing Finance

Affordable housing is a crucial sub-segment in the housing and real estate sector. Real estate prices are gradually rising led by the pent-up ready inventory and keenness of potential home buyer. Continuous support of the Indian government in the affordable real estate sector is driving demand further. With the Credit-linked Subsidy Scheme, homebuyer of the economically weaker sections are finding it easier to acquire a home. The Reserve Bank of India (RBI) doubled the limit for individual housing loans offered by urban cooperative banks (UCBs) and rural cooperative banks (RCBs) to improve credit flow for the housing sector. Given the rise in housing prices, the revised limits will facilitate the growth of the sector.

In the Union Budget 2024-25, PMAY-U 2.0 scheme was announced under which financial assistance will be provided to 1 crore urban poor and middle-class families through States/UTs/PLIs to construct, purchase or rent a house at an affordable cost in urban areas in 5 years. NHB has been identified as a Central Nodal Agency (CNA) by the GoI, MoHUA to implement the CLSS and ISS vertical of PMAY and PMAY 2.0 respectively. NHB, as CNA, has released subsidy of ₹49,487.61 crore till October 2024 benefiting 21.08 lakh households (EWS/LIG ~16.46 lakh + MIG ~4.62 lakh).

According to Techsiresearch, the Indian affordable housing sector was valued at USD 1.8 Billion in 2022 and is expected to grow at ~19.8% CAGR during 2022-2028. The sector is reaping the benefits that the government has placed on urban infrastructural development and planning. The unwavering focus on infrastructure will indirectly drive real estate growth in the future.

iii. Opportunities and Threats

The demand for residential housing is driven by rapid pace of urbanization, growing disposable incomes of individuals, government initiatives on affordable housing through PMAY(U), stamp duty concessions etc. Also, despite the increase in Repo rate by 250 bps between the years 2022 and 2023, the demand for residential housing has remained strong.

As such, the Outstanding Individual Housing Loan of Primary Lending Institutions (Housing Finance Companies, Public Sector Banks and Private Sector Banks) registered a Y-o-Y growth of 14.88% in March 2023. For the same period, Individual Housing Loan disbursement by Primary Lending Institutions grew by 19.88%. For the period, H1 23-24, PLIs reported Y-o-Y growth in outstanding and disbursement of Individual Housing Loan by 12.92% and 4.04% respectively.

India's home loan (HL) market (INR26trn; 17% of overall credit) is poised to double by FY28E on the back of secular trends around improving affordability, rising urbanisation and penetration beyond Tier-I locations. Driven by the combination of a sustained funding cost advantage, structural shift in sourcing models, renewed focus on retail HL, and transient rate cycle tailwinds, banks (~67% of HL market) are likely to continue dominating the prime HL segment. Affordable-focused HFCs (~INR1trn; 4% of HL market) have emerged as high-growth, high-RoA businesses; however, given the superior economics, HL segment is witnessing rising competitive intensity. Going forward, the market micro-structure is likely to reflect newer collaborative models which are still evolving.

Secular demand trends: It is expected that India's housing demand (largely end-use) to witness ~15-16% CAGR during FY23-28E on the back of improving affordability, increasing penetration beyond Tier-I locations, and rising pace of urbanization.

Affordable-focused HFCs (AHFCs) - sweet but crowded trade: Affordable focused HFCs (~INR1trn) have emerged as a high-growth (FY18-FY22 CAGR at 18%+) profit pool (RoA of ~3%) within the sub-INR2.5mn segment. While even 2-year lagged credit costs for AHFCs are healthy at ~140bps (vs. pricing premium of ~300bps), the early growth-RoA dynamic has attracted intense competition and is likely to exert pressure on either the growth curve or the super-normal spreads (~5%+).

Going forward, house prices are expected to increase. However, the price increase is likely to be gradual and not as sharp as that being witnessed in many of the other countries. The housing sales boom in India has so far been led by end-user demand. Hence, increase in prices and interest rates may not destabilize the housing growth momentum.

iv. Business and Operational Overview

Particulars	(Amount in INR Millions)	
	2024-25	2023-24
Total Revenue	6,068.81	4,872.65
Less: Operating Expenses & Provisions	1,995.57	1727.99
Profit before Interest, Depreciation & Taxes (PBITD)	4,073.24	3143.91
Less: Depreciation	146.69	78.49
Less: Interest & Finance Charges	3,138.83	2,158.62
Profit Before Tax	787.72	906.80
Less: Tax Expenses	169	189.81
Profit After Tax (PAT)	618.72	716.99

Transfer to Reserve (Under Section 29C of the National Housing Bank Act, 1987)	123.74	143.40
Earnings per Share (EPS) (Rs.)	7.85	9.51
Net Worth	8,519.96	7,901.56
Loan Book / Assets Under Management (AUM)	52,019.48	42091.03

The company continued its focus on providing housing loan to first time home buyers belonging to middle and lower income earning families, much in line with focus of the Prime Ministers Awas Yojana (PMAY). Loan book of the Company grew by 23.59% to Rs.52,019.48 Million as compared to Rs. 42,091.03 Million of the last year.

The Company's total revenue from operations increased by 24.55% to Rs.6,068.81 Million as compared to Rs. 4,872.65 Million of the previous year. Profit After Tax declined by 13.71 % to Rs. 618.72 Million for the current financial year as compared to profit of Rs. 716.99 Million for the previous year.

The Gross NPA of the Company stood at 1.4% and the Net NPA was at 0.9% as of March 31, 2025. Average ticket size of the loan was maintained at Rs. 2.22 Million with 36,000+ live loan accounts at the end of the year under review.

Company carried out business through presence at 142 locations spread over 11 states i.e., Maharashtra, Gujarat, Madhya Pradesh, Delhi, Rajasthan, Uttar Pradesh, Haryana, Karnataka, Telangana, Chhattisgarh and Uttarakhand.. During the year under review Company disbursed loans amounting to Rs. 19,501 Million during the year under review.

Liquidity Position and Borrowings

The Company has comfortable liquidity cushion in terms of Cash & bank balances of Rs. 2,686.46 Million as at end of FY 2025. The Company is well positioned in meeting its short term and medium-term obligations.

The Company has strengthened its relationships with banks /financial institution and got sanctions of Rs. 12,000 Million during FY2025. As of March 31, 2025, total borrowings have increased to Rs. 38,097.5 Million from Rs. 32,632.62 Million as of previous year. The Company has cash and bank balance of Rs. 2,686.46 Million as of March 31, 2025.

Product Performance

The Company had continued with strategy of going granular and focused on sourcing small ticket size loans in its vertical, spread over wider geographical area resulting into de-risking the loan portfolio, better control over delinquencies and better risk spread in the medium to long term.

v. Risks and Concerns

Being in the lending business, Risk Management forms a vital element of our business. The Company has a well-defined Risk Management framework, approved by the Board of Directors. It provides the mechanism for identifying, assessing and mitigating risks.

The company has a Risk Management Committee (RMC) and an Asset Liability Management (ALM) Policy approved by the Board. The Board has constituted the Asset Liability Committee (ALCO) to assess the risk arising out of the liquidity gap and interest rate sensitivity.

During the year, the RMC reviewed the risk associated with the business, its root cause and the efficacy of the measures taken to mitigate the same. ALCO also reviewed the risks arising from the liquidity gap and interest rate sensitivity and took decisions to mitigate the risk by ensuring adequate liquidity through the maturity profile of the Company's assets and liabilities.

Major risks and their mitigation measures:

Sl. No.	Mitigation measures
1	<p>Origination and appraisal</p> <p>CGHFL has stipulated prudent lending policies for each of the business vertical, considering the risk involved with different products and customer profiles. The Company has designed a robust and dynamic credit appraisal system to minimise the probability of default. Its credit appraisal system conducts customer meetings (business and residence) and field investigations, credit information bureaus checks, in-house technical and legal verification, adequate loan to value ratio and term cover for insurance. There is thorough reference checks of the borrower's overall goodwill and integrity in the market. This is followed by a thorough business assessment and long-term viability by analyzing cash flows of the potential customers.</p> <p>All loans are fully secured by way of mortgages and CGHFL has first and exclusive charge on collateral properties.</p> <p>Company has put in place an in-house Fraud Control Unit, having expert knowledge in fraud detection and forensic analysis of documents, this helps in detection and elimination of potential frauds on the Company.</p>
2	<p>CGHFL has a state-of-the-art technology driven process flow and operational control system and a responsive customer portal for enhanced efficiency and deeper engagement with the customers. The Company's internal control infrastructure is well-aligned with its collection processes, which are managed by a highly competent and trained team.</p>
3	<p>CGHFL has dedicated treasury team to manage liquidity and monitor fund availability and deployment on daily basis. Reports are submitted to ALCO members and are used to make relevant liquidity forecasts on quarterly basis for the succeeding 6 months. Company's has exposure to all long-term funds with repayment tenure of 5-8 years and are sourced from banks and FI's. There is nil exposure to commercial papers. CGHFL's is in strong position to mobilise funds for its growth having decent capital adequacy ratio.</p>
4	<p>The CGHFL's strategy, business and risk teams keep a track of key economic trends, sector developments and market competition, which allows us to take well-informed and in-time strategic decisions. CGHFL's customised and tailor-made lending solutions are designed keeping in mind the needs of individuals for a faster market penetration. Business issues which are of strategic importance are referred to the Board members, who are experts with rich experience in their respective fields. Intense brainstorming sessions are conducted to evaluate and design the relevant strategies, which help us in tackling the business uncertainties and circumventing business disruptions.</p>
5	<p>Interest rate movements are tracked and reviewed by ALCO on a quarterly basis. The base lending rate i.e. Long-Term Reference Rate (LTRR) is fixed. Most of Company's portfolio is built on floating interest rates. Interest rates are primarily market driven and CGHFL's interest risk strategy is well adept at managing the changing market dynamics.</p>
6	<p>CGHFL has a separate compliance department, headed by a Senior Personnel. The Company keeps itself abreast with all recent developments and changes in the regulatory framework/ guidelines to ensure a timely, effective and proper implementation and compliance. CGHFL diligently complies with Capital Adequacy Norms, Fair Practice Code, Asset Classification, KYC/PMLA Guidelines, Provisioning Norms, Corporate Governance framework, Timely Reporting with NHB/RBI/SEBI /Ministry of Corporate Affairs, etc. among others to ensure a comprehensive</p>

	Compliance framework. This is continuously reviewed and monitored by a robust Internal Audit and control framework.
7	<p>To mitigate risks, the Company deployed Application Whitelisting solution to specify index of approved software applications or executable files that are permitted to be present on the systems, deployed MDM solutions, blocked USB Ports of all IT assets, deployed EMS security, policy based DLP solution.</p> <p>Systems are upgraded regularly with the latest security standards. For critical applications, security policies and procedures are updated on a periodic basis and users are educated on adherence to the policies so as to eliminate data leakages.</p>

vi. Internal control systems and their adequacy

Company has in place adequate internal control systems commensurate with the size and nature of its operations. Internal control systems comprising of policies and procedures and well-defined risk and control matrix are designed to ensure orderly and efficient conduct of business operations, safeguard company's assets, prevention and detection of errors and frauds, ensure strict compliance with applicable laws and assure reliability of financial statements and financial reporting.

An extensive program of internal audits, and regular reviews by the Audit Committee is carried out to ensure compliance with the best practices. The efficacy of internal control systems is tested periodically by Internal Auditors and internal control over financial reporting is tested and certified by Statutory Auditors.

vii. Human Resource Development

Company values its relationship with all employees and ensures that each of team members feel connected and share the broader vision of making a positive social impact by bridging the credit gap.

Company's people's team, guided by the top management, relentlessly undertakes various people-centric activities to keep employees engaged and provides them with suitable opportunities.

The Company has ensured that the employees' skills are continuously uplifted so that employees can handle challenges while staying abreast with the functional domain knowledge of the Non-Banking Financial Services Industry. Employee recognition has always been an essential element for the Company in motivating, retaining and fully engaging the employees which leads to achieving the organizational goals and in turns helps to create a positive environment at workplace. The Company has quarterly as well as yearly rewards for exceptional performers and the performance appraisal systems have been designed to recognize and reward exceptional performers. There are contests for employees to boost their performance and reward them. Employees who have completed 5 year & 10 years have been recognized for their loyalty in their services.

Company focuses on providing opportunities to each employee to grow and utilise their full potential.

Employee Engagement Initiatives:

CGHFL believes that Engagement relates to the level of an employee's commitment and connection with the organization. Employee engagement has emerged as a critical drive of business success in today's competitive marketplace. High level of engagement promotes retention of talent, foster customer loyalty and improves organizational performance. Company's focus lies in nurturing talent and recognizing their efforts contributing towards meeting the organizational goal. Employees are given opportunities to take up challenging role, this helps to keep employees engaged.

Fine balance between People & Technology:

While the advancement in HR technology is accelerating, the ongoing pace of progress of these technologies is transforming how people carry out their work, and how HR supports their employees. Technology makes it easier to gather and break down data on employees to get an overall picture. A collaboration between people and technology has become an essence in today's world and it becomes important at building a collaborative workforce by bringing people and technology in one frame. Collaboration has always been known to make things work more effectively. CGHFL with the help of in-house technology team have evolved HR process which, has reduced manual intervention and has automated routine administrative tasks and has helped focus on strategic aspects of HR functions. In order to facilitate the process, tools like self-service employee portals, on-boarding, exits, performance reviews and an interface is created for prospective candidates to complete their process during the offer stage. With the help of technology data management is simplified, and the data is available with a click of a button. The technology has enabled, collection and delivery of information, as well as communicate with employees more easily and efficiently.

Gender equality among organization:

In today's dynamic business environment, achieving gender equality is the factor for competitiveness and growth of any organization. To create an inclusive and dynamic economy, CGHFL ensures that everyone receives an equal opportunity to succeed. Gender equality in the workplace refers to a variety of culture, practices and attitude that promotes or subverts attempts to create a gender equal workplace. CGHFL ensures that equal opportunity is given to all employees without gender discrimination. It also includes providing equal chances of promotion, pay-rises, and inclusion in decision making process. CGHFL has prioritized work life balance, strict and effective policies are created against harassment at workplace. An open-minded culture is created which gives the employees an opportunity to exchange ideas & nurture their career in the organization which leads to long term success for the organization as well as the employee's.



Capri Global Housing Finance Limited
NOMINATION AND REMUNERATION POLICY

Version - 1.4

Title	Nomination and Remuneration Policy
Department	Culture and Talent Management Team
Current Version	1.4
Effective Date	30/04/2025
Review Cycle	1 year
Due Date of Review	30/04/2026

Document Contact Details

Role	Designation
Author	Kanika Suri (DVP)
Reviewer	Nikhil Subrahmaniyam (Head - Culture and Talent Management Team)
Approved by the Board	25/09/2014, 28/10/2017, 30/07/2022 , 26/10/2024 and 30/04/2025

Amendment Details

Version	Date	Annual Review / Amendments
1.4	30/04/2025	<ul style="list-style-type: none"> • Appointment and Key Management Personnel and Senior Management personnel • Principles for Remuneration • Fixed pay • Remuneration of Key Management Personnel and Senior Management Personnel • Remuneration of other Employees • Remuneration of Non-executive Directors including Independent Directors • Remuneration of Control functions

Documents History

Version	Date	Annual Review / Amendments	Remarks
1.0	25 - Sept - 2014	New Policy	New Policy
1.1	28 - Oct - 2017	Amendment	Amendment
1.2	30 - July - 2022	Amendment	Amendment
1.3	26 – Oct - 2024	Review	Review
1.4	30 – Apr - 2025	Amendment	Amendment

Nomination and Remuneration Policy

This Policy has been laid down on the recommendations of the Nomination and Remuneration Committee of the Board, and is in compliance with the requirements of the Section 178 Companies Act, 2013. including Companies (Amendment) Act, 2017, Securities and Exchange Board of India (Listing Regulations and Disclosure Requirements) Regulations, 2015 including Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 [Listing Regulations] and Guidelines on Compensation of Key Managerial Personnel and Senior Management in NBFCs issued by Reserve Bank of India (RBI)/National Housing Bank (NHB).

1.1 Objectives

The Policy lays down the:

- (i) Criteria for determining *inter-alia* qualification, positive attributes and independence of Directors for their appointment on the Board of the Company;
- (ii) Criteria for payment of remuneration to Directors, Key Managerial Personnel and other Employees.
- (iii) To ensure 'fit and proper' status of proposed/ [existing directors] and that there is no conflict of interest in appointment of directors on Board of the Company, KMPs and senior management.
- (iv) Broad framework for payment of remuneration to the directors (Executive and Non-Executive), Key Managerial Personnel, Senior Management Personnel and other employees.
- (v) Ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain reward and motivate directors and employees including key managerial personnel and senior managerial personnel of the quality required to run the company successfully.
- (vi) Ensure that the remuneration of whole-time directors, key managerial personnel and senior management involves a balance between fixed and variable pay reflecting short and long-term performance objectives appropriate to the working of the company and aligned with the regulatory requirements.

1.2 Definitions

- i. **"Board"** means Board of Directors of the Company.
- ii. **"Clawback"** is a contractual agreement between the employee and the Company in which the employee agrees to return previously paid or vested remuneration to the Company under certain circumstances.
- iii. **"Company"** means "Capri Global Housing Finance Limited."
- iv. **"Committee"** shall mean the Nomination & Remuneration Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Regulations.
- v. **"Employees' Stock Option"** means the option given to the Directors, Officers or Employees of a company or of its holding company or subsidiary company or companies, if any, which gives such Directors, Officers or Employees, the benefit or right to purchase, or to subscribe for, the shares of the Company at a future date at a pre-determined price.
- vi. **'fit and proper'** shall mean an individual who is :
 - a. more than thirty years in age;
 - b. a graduate;
 - c. has minimum five years experience;
 - d. a person of integrity, reputation and character in the opinion of the Committee;
- vii. **"Independent Director"** means a director referred to in Section 149 (6) of the Companies Act, 2013.
- viii. **"Key Managerial Personnel"** (KMP) means

- a) Chief Executive Officer or the Managing / Executive Director or the Manager,
 - b) Company Secretary,
 - c) Whole-time Director,
 - d) Chief Financial Officer
 - e) Such other officers, not more than one level below the directors who are in whole-time employment, designated as key managerial personnel by the Board; and
 - f) Such other officer as may be prescribed under the Companies Act, 2013.
- ix. **“Committee”** shall mean the Nomination & Remuneration Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 178 of the Companies Act, 2013.
- x. A **“Malus”** is an arrangement that permits the Company to prevent vesting of all or part of the amount of a deferred remuneration. Malus arrangement does not reverse vesting after it has already occurred.
- xi. **“Policy or This Policy”** means, “Nomination and Remuneration Policy.”
- xii. **“Managerial Person”** means the Managing Director, Whole-time Director and/or Manager.
- xiii. **“Remuneration”** means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.
- xiv. **“Retention period”** means a period of time after the vesting of instruments which have been awarded as variable pay during which they cannot be sold or accessed.
- xv. **“Senior Management”** means, personnel of the Company who are members of its core management team excluding Board of Directors and shall comprise of all members of management one level below the Chief Executive Officer / Managing Director / Whole-time Director / Manager (including Chief Executive Officer / Manager, in case they are not a part of the Board) and shall specifically include Company Secretary and Chief Financial Officer.

1.3 Interpretation

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013, SEBI Act, 1992, as notified by the Securities and Exchange Board of India from time to time.

1.4 Appointment and Removal of Managerial Person, Director, Key Management Personnel and Senior Management Personnel

i. Appointment criteria and qualifications:

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Managerial Person, Director, KMP or Senior Management Personnel who may be qualified to become directors and recommend to the Board his / her appointment.
- b) The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the designated position.
- c) With respect to appointment of a Senior Management Personnel other than the one mentioned above, the Human Resource Department with the consultation/advice/recommendations of the respective Functional Heads/Promoter Director of the Company, as the case may be, can decide on their appointments and the same need not be recommended to the Committee/Board as the case may be.

ii. Term / Tenure:

- a) The Company shall appoint or re-appoint a person as its Managerial Person by passing of a resolution and disclosure of such appointment in the Directors Report forming part of the Annual Report.
- b) No Independent Director shall hold office for more than two consecutive Terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.
- c) Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. Term can be for a maximum period of five years.
- d) the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves, is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of the Company.

iii. Removal:

Due to reasons for any disqualification mentioned in the Companies Act, 2013 ('Act'), rules made there under or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Managerial Person, Director, subject to the provisions and compliance of the Act, rules and regulations.

iv. Retirement:

The Managerial Person, Director, KMP and Senior Management shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Managerial Person, Director, and KMP, Senior Management in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

1.5 Disqualifications for Appointment of Directors

- i. A person shall not be eligible for appointment as director of the company if:
 - a) The person is of unsound mind and stands so declared by a competent court;
 - b) The person is undischarged insolvent;
 - c) The person has applied to be adjudicated as an insolvent and his application is pending;

- d) The person has been convicted by a court of any offence, whether involving moral turpitude or otherwise, and sentenced in respect thereof to imprisonment for not less than six months and a period of five years has not elapsed from the date of expiry of the sentence:

Provided that if a person has been convicted of any offence and sentenced in respect thereof to imprisonment for a period of seven years or more, he shall not be eligible to be appointed as a director in any company:

- 1) An order disqualifying him for appointment as a director has been passed by a court or Tribunal and the order is in force;
 - 2) The person has not paid any calls in respect of any shares of the company held by him whether alone or jointly with others and six months have elapsed from the last day fixed for the payment of the call;
 - 3) The person has been convicted of the offence dealing with related party transactions under section 188 at any time during the last preceding five years; or
 - 4) The person has not complied with sub-section (3) of section 152 of the Companies Act, 2013.
- ii. A person who has been a Director of the company which:
 - a) has not filed financial statements or annual returns for any continuous period of three financial years; or
 - b) has failed to repay the deposits accepted by it or pay interest thereon or to redeem any debentures on the due date or pay interest due thereon or pay dividend declared and such failure to pay or redeem continues for one year or more, shall be ineligible to be appointed as a director of the Company for a period of five years from the date on which the other company fails to do so.
 - iii. A person shall not be eligible for appointment and continuance as a Director, if he / she is not found 'fit and proper' by the Committee.

1.6 Appointment and Key Management Personnel and Senior Management personnel

"The evaluation process for appointing Key Managerial Personnel (KMP) or Senior Management Personnel (SMP) is comprehensive, assessing candidates against several key criteria to ensure they meet the high standards required for these critical positions."

- (i) **Evaluation of Educational Qualifications and Professional Experience:** This criterion includes a detailed evaluation of the candidate's academic qualifications and career history. The objective is to confirm that the individual holds the requisite educational credentials and has relevant experience that aligns with the demands of the KMP/SMP role. Previous positions should reflect a proven ability in leadership and competence, ensuring the candidate can contribute effectively to the organization's objectives."
- (ii) **Reputation:** A candidate's reputation plays a key role in the evaluation process, assessed through their standing within the industry. Feedback from peers and references from previous employers provide valuable insights into the candidate's professional conduct, teamwork, and overall reputation within their sector. References from past employers are particularly important in evaluating the candidate's reliability, performance, and potential to succeed in a senior management role."
- (iii) **Integrity:** Integrity is of paramount importance for any KMP or SMP role. The candidate must exhibit a high level of honesty and transparency, ensuring that they adhere to ethical standards both personally and professionally. We would get an external third-party reference check done from a renowned vendor in the field. Integrity is critical for any KMP or SMP role. The candidate must demonstrate exceptional honesty and transparency, maintaining high ethical standards both personally and professionally. To ensure this, an external third-party reference check will be conducted through a reputable vendor in the field.
- (iv) **Fit and Proper Declaration:** As part of the selection process, candidates must submit a 'Fit and Proper Declaration.' This declaration details their qualifications, experience, and any potential conflicts of interest that may affect their ability to perform in the role. By providing this declaration, the candidate offers transparency regarding their professional background and personal connections, enabling the organization to assess any risks or biases associated with these conflicts.
- (v) **Evaluation by Nomination and Remuneration Committee (NRC):** The NRC is responsible for conducting a comprehensive evaluation of candidates. This process ensures the selection of only the most qualified candidates for KMP/SMP roles.
- (vi) **Ongoing Monitoring:** The 'fit and proper' status of KMPs and SMPs will be monitored throughout their tenure,

with regular assessments to ensure they continue to meet the required standards. KMPs and SMPs must also report any changes in their status that could affect their eligibility. This ensures continued compliance with the company's standards and regulations.

1.7 Remuneration Policy

Remuneration Policy of Company is designed to attract, motivate, and retain manpower in a competitive environment considering qualification, positive attribute, integrity and independence, and is guided by the common reward framework and set of principles and objectives. The Remuneration Policy applies to the Company's Senior Management Personnel, including its Key Managerial Person and the Board of Directors.

The policy captures remuneration strategies, policies and practices of Company, including compensation, variable-compensation, equity-based plans and the process for the measurement and assessment of employee and executive performance. The remuneration / compensation / commission etc. to the Managerial Person, Director, KMP and Senior Management Personnel (who may be qualified to become directors) will be determined by the Committee and recommended to the Board for approval.

1.7.1 Principles for Remuneration

- a) The remuneration structure will be determined by the Nomination and Remuneration Committee who will ensure that:
 - The level of remuneration is supported by the need to retain earnings of the company and the need to maintain adequate capital based on Internal Capital Adequacy Assessment Procedure (ICAAP); Compensation components are aligned effectively with prudent risk taking to ensure that compensation is adjusted for all types of risks and Compensation outcomes are symmetric with risk outcomes, Compensation pay-outs are sensitive to the Time Horizon of the Risk and the mix of cash, equity and other forms of compensation will be consistent with risk alignment.
- b) NRC may revisit the principles basis industry and regulatory context, company context and emerging best practices from time to time

1.7.2 Remuneration Strategy for Employees at Company

The Company adopts a total compensation philosophy in rewarding employees. The Total compensation package for the employees comprises of Fixed and Variable Component.

Fixed pay consists of the base salary and any recurring, regular allowances payable in the specific location, Perquisites, Contributions towards superannuation, etc. In addition to the various cash components (salary, allowances etc.) the Company can also offer certain reimbursable perquisites with monetary ceiling and certain non-monetary perquisites. The perquisites extended would be in the nature of but not limited to Company Car, Company Leased Accommodation, Club Memberships and such other benefits or allowances in lieu of such perquisites/benefits.

Variable pay includes performance bonuses/incentives and Share Linked Instruments for eligible employees. Variable pay shall be in the form of "pay at risk". Depending on performance and risk outcomes at individual, business units and company-wide level, the variable pay shall be truly variable and can even be reduced to zero.

The level of Total compensation is designed to be appropriate to attract, retain and motivate employees to contribute their best. In determining the Total compensation of employees, the Company takes into account the role and its responsibilities, the individuals' and teams' performance, and the Company's performance, as well as market factors. The Company's remuneration strategy is market-driven and aims at attracting and retaining high caliber talent.

Factors such as profitability and achievement of key performance indicators are taken into consideration, in determining the bonus pool for the Company and its business units. Individual bonus allocation is based on

performance against various set of pre-defined objectives.

The strategy is in consonance with the existing industry practice and is directed towards rewarding performance, based on review of achievements, on a periodical basis.

1.7.3 Remuneration of Key Management Personnel and Senior Management Personnel

The Company shall review, at least annually, the Key Management personnel and Senior Management Personnel's remuneration arrangements in light of current market benchmarks and expert advice on remuneration levels and, with due consideration to law and corporate governance principles.

Remuneration of the Key Management Personnel and Senior Management Personnel's consists of a fixed component and a variable performance incentive. The annual appraisal of the Key Management personnel is based on a detailed performance evaluation of their Key Performance Indicators (KPI's)

- i. **Fixed Component:** As mentioned in clause 1.7.2 above.
- ii. **Perquisites:** As mentioned in clause 1.7.2 above.
- iii. **Retirement Benefits:** Pension contributions, Gratuity payments are made in accordance with applicable laws and employment agreements.
- iv. **Severance payments:** In accordance with termination clauses in employment agreements, the severance payment is in accordance with applicable local legal framework.
- v. **Personal benefits:** Based on employment agreements and Company policy, Company Car and Driver is provided to specific grade.
- vi. **Medical Insurance** – Coverage of Rs. 5 Lacs every year to the personnel, his/her spouse, two children and parents (In case of female employees they can choose the option for including their in-laws in lieu of her parents).
- vii. **Term Insurance** – Coverage between Rs. 50 Lacs to Rs. 1 Cr. based on the grade.
"Variable pay will include share-linked instruments and cash in the form of bonuses or incentives. The value of share-linked instruments will be determined based on fair value using the Black-Scholes model or any RBI-approved method. These instruments will comply with relevant statutory provisions.
- viii. **Variable pay** A significant portion of the remuneration will be variable, based on the following factors:
 - a) The company's financial performance.
 - b) Business unit performance.
 - c) Individual and team/department performance.

The proportion of variable pay in total compensation should increase with higher levels of responsibility. However, a reasonable portion of total compensation must remain variable to allow for malus and/or clawback provisions if needed."

The variable pay shall be capped at a maximum of 250% of the fixed pay (for the relevant performance measurement period), including both cash and non-cash instruments

Based on the evaluation against the set criteria, the actual total compensation may be lower than the target total compensation, and in some cases, the total variable pay may be zero. A decline in the company's financial performance will generally result in a reduction of the total variable compensation.

- ix. **Deferral of Variable Pay:** A portion of the total variable pay, as determined by the NRC and the Board, will be deferred to align with the time horizon of the associated risks. This deferred compensation will apply to non-cash components of the variable pay. The deferral period for such compensation will be decided by the Board and will be structured using share-linked instruments. The specifics of the deferral period for these share-linked instruments will be governed by a plan document approved by both the NRC and the Board.
- x. **Guaranteed Bonus:** No bonus can be guaranteed to KMPs and SMPs except for hiring/sign-on bonus to be

paid to new hire. The said bonus shall not form part of Fixed or Variable pay.

- i. **Malus/ Clawback Arrangement:** The deferred variable compensation in a year shall be subject to:
- a. **Malus arrangement** wherein in case of subdued or negative financial performance arising not on account of gross negligence or misconduct of the KMP/SMP, the Company may withhold cash incentives/bonus or vesting of share linked instrument and may lapse unvested share linked instrument in accordance with the share linked instrument Plan.
 - b. **Clawback arrangement** wherein in case of gross negligence or misconduct or cause as defined in the Company's code of conduct, the KMP and/or SMP shall be liable to return previously paid or vested deferred variable compensation.
 - NRC may invoke Malus or Clawback clause with respect to the KMPs and SMPs in the following illustrative scenarios:
 - Gross negligence, Reckless, or willful actions or exhibited inappropriate values and behavior. Errors of judgment shall not be construed to be breaches under this note.
 - Material Misstatement of the company's results
 - Fraud that requires financial restatements
 - Reputational harms
 - Exercise his/her responsibilities in a mala fide manner
 - Significant deterioration of financial health of the Company
 - Exposing Company to substantial Risk
 - Any other situation where the Board and the Nomination & Remuneration Committee deems invoking Malus and/or Clawback provision is necessary and justified.
 - The time horizon for the applicable of malus/clawback clause shall be three years or the deferral period or the Retention Period of the variable compensation, whichever is higher, from the date of reward.
 - Once the Nomination and Remuneration Committee decides to invoke Malus and/or Clawback clause, it will have power to take any of the following action basis the nature and severity of trigger.

In case of Malus Clause:

- Cancel the vesting of up to 100% of the deferred cash or share linked component due for vesting in that particular year
- Cancel the vesting for up to 100% of entire unvested deferred cash or share linked component including vesting remaining in future years.

In case of Clawback Clause:

- Recovery of up to 100% of compensation received in the form of cash component of deferred variable pay paid over the applicable period
- Recovery of up to 100% of benefit accrued to the employee on account of exercise of stock options or through any other share-linked instrument granted during the applicable period
- Forfeiture of up to 100% of vested but unexercised stock options or any other share linked instrument granted during the applicable period

1.7.4 Remuneration of other Employees

In general, the principles laid down in Clause 1.7.1 above will be considered for governance and remuneration decisions related to other employees.

In general, the proportion of Variable Pay in the Total Compensation should be higher at higher level of responsibility.

There should be an appropriate proportion of variable pay in the total compensation so that performance and/or risk adjustment can be affected

1.7.5 Remuneration of Non-executive Directors including Independent Directors

The Non-Executive Directors of the Company (who are not in the employment of the Company and/or its subsidiaries/associates) shall be paid sitting fees as per the limits prescribed under the Companies Act, 2013.

Commission, if any, payable to NEDs, may be paid in accordance with the provisions of the Companies Act, 2013, rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in addition to the sitting fees and shall be approved by the Board of the Company based on the recommendation of the Committee and the approval of the shareholders, as applicable.

An independent Director shall not be entitled to any Stock Options of the Company.

1.7.6 Remuneration of Control functions

Staff involved in financial and risk control functions, including internal audit, are compensated independently of the business areas they oversee, reflecting their critical role. They must maintain independence and authority to safeguard the integrity of risk management's impact on incentive compensation decisions. The goal-setting and performance evaluation process for these roles uses metrics separate from the business areas they oversee to ensure objectivity.

Control function employees are essential in upholding the accuracy and integrity of risk measures. If their compensation is driven by short-term metrics, their independence could be compromised, so their compensation is carefully structured. The NRC and Audit Committee independently assess their performance, with the variable pay portion determined accordingly. To align with this principle, compensation for risk and compliance roles is weighted more towards Fixed Pay, with total variable pay capped at 100% of Fixed Pay.

1.8 Deviations from the Policy

Deviations on elements of this policy in extraordinary circumstances, when deemed necessary in the interests of the Company, will be made if there are specific reasons to do so in an individual case.

1.9 Disclosures in the board report

The disclosures as required under the relevant provisions of the Companies Act, 2013, the rules made there under and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be made with regard to the remuneration details of the Directors, KMPs, Senior Management and other employees.

1.10 Amendments

The Remuneration policy may be reviewed by the Board of the Company on the recommendation of the Nomination & Remuneration Committee of the Board. This Policy may be amended, modified or supplemented from time to time to ensure compliance with any modification, amendment or supplementation to the Companies Act, 2013 and rules made there under, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and RBI/NHB Guidelines.



Sandeep P Parekh & Co

Company Secretaries

{Peer Reviewed Firm No 879/2020}

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
CAPRI GLOBAL HOUSING FINANCE LIMITED
CIN: U65990MH2006PLC161153
502, Tower A, Peninsula Business Park,
Senapati Bapat Marg, Lower Parel, Mumbai 400013.

We have conducted the secretarial audit of the compliance of applicable, statutory provisions and the adherence to good corporate practices by **CAPRI GLOBAL HOUSING FINANCE LIMITED** (hereinafter called the “**Company**”). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my Opinion thereon.

Based on our verification of the data provided to us, w.r.t Minutes, forms and its attachment and returns filed by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended **31st March, 2025**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the data provided by the Company for the financial year ended 31st March, 2025 according to the provisions of:

- (1) The Companies Act, 2013 (“the Act”) and the rules made thereunder;
- (2) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (4) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the Company during the Audit Period)**
- (5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not applicable to the Company during the Audit Period)**
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **(Not applicable to the Company during the Audit Period)**
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - **(Not applicable to the Company during the Audit Period)**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; - **(Not applicable to the Company during the Audit Period)**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the Audit Period)**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - **(Not applicable to the Company during the Audit Period)**
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; - **(Not applicable to the Company during the Audit Period)**



Sandeep P Parekh & Co

Company Secretaries

{Peer Reviewed Firm No 879/2020}

- (h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 ;-(**Not applicable to the Company during the Audit Period**)
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; (**Not applicable to the Company during the Audit Period**)
- (6) The following laws, regulations, directions, orders are applicable specifically to the Company and as confirmed by Mr. Rajesh Sharma, Managing Director, same have been Complied by the Company :
- The National Housing Bank Act, 1987 and the circulars/ guidelines issued thereunder;
 - The Housing Finance Companies (NHB) Directions, 2010;
 - Master Circular on Fair Practice Code for Housing Finance Companies;
 - Master Circular-Housing Finance Companies- Corporate Governance (NHB) Directions, 2016;
 - Master Direction – Non-banking financial companies – Housing Finance Companies (Reserve Bank of India) Directions, 2021; and
 - The Prevention of Money Laundering Act, 2002 read with the rules made thereunder

We have also examined compliances with the applicable clauses of the following:

- Secretarial Standards issued by the Institute of Company Secretaries of India.
- The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited. (**Not applicable to the Company during the Audit Period**)

We further report that

The Board of Directors of the Company is duly constituted. The changes in the composition of the Board of Directors and the Key Managerial Personnel that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board / Committee Meetings, agenda and detailed notes on agenda were also sent adequately, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

The majority decision at the Board meeting is taken unanimously.

As informed to us, we further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

During the period under review, the Company has complied with the provisions of the Acts and Rules made thereunder.

For **Sandeep P Parekh & Co**

Company Secretaries

{Peer Reviewed Firm No 879/2020}

CS Sandeep P Parekh

Membership No: 7118

CP No: 7693

Place: Navi Mumbai

Date: 30/04/2025

UDIN: F007118G000242617

This report is to be read with my letter of even date which is annexed as Annexure and forms an integral part of this report.



Sandeep P Parekh & Co

Company Secretaries

{Peer Reviewed Firm No 879/2020}

ANNEXURE TO THE SECRETARIAL AUDIT REPORT

My report of even date is to be read along with this letter:

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. I believe that the process and practices I followed, provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I have obtained Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management.
6. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **Sandeep P Parekh & Co**

Company Secretaries

{Peer Reviewed Firm No 879/2020}

CS Sandeep P Parekh

Membership No: 7118

CP No: 7693

Place: Navi Mumbai

Date: 30/04/2025

UDIN: F007118G000242617



Capri Global Housing Finance Limited

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

Version – 5.0

Title	Corporate Social Responsibility (CSR) Policy
Department	CSR Team
Current Version	5.0
Effective Date	18/01/2025
Review Cycle	1 year
Due Date of Review	18/01/2026

Document Contact Details

Role	Designation
Author	Yogesh Govind (Chief Manager)
Reviewer	Neeta Joshi (DVP)
Approved by the Board	07/09/2018, 03/11/2022, 03/05/2024, 26/10/2024 and 18/01/2025

Documents History

Version	Date	Annual Review / Amendments	Remarks
1.0	07 - Sept - 2018	New Policy	New Policy
2.0	03 - Nov - 2022	Review	Review
3.0	03 - May - 2024	Review	Review
4.0	26 – Oct – 2024	Review	Review
5.0	18 – Jan - 2025	Review	Review

CORPORATE SOCIAL RESPONSIBILITY POLICY

1. INTRODUCTION

Capri Global Housing Finance Limited (CGHFL) is an Unlisted Public Company incorporated on 17th April 2006. It is engaged in the business of Housing Finance and classified as Non-govt Company and is registered at Registrar of Companies, Mumbai. It is involved in facilitating financial inclusion by enabling wide access to housing finance.

2. VISION

“CGHFL believes that its mandate does not end with multiplying returns for its shareholders and that it must fulfill its larger responsibility towards the society within which it operates and from which it draws sustenance.”

3. OBJECTIVE

The objective of the CSR Policy is to lay down the guiding principles in undertaking various programs and projects by or on behalf of the Company relating to Corporate Social Responsibility (CSR) within the meaning of Section 135 of the Companies Act, 2013 (Act) read with Schedule VII of the Act and the CSR Rules, 2014 (Rules).

The main objectives of CGHFL's CSR initiatives are:

- i. To deliver sustainable impact and elevate the quality of life of the most marginalized communities in areas where CGHFL intervenes through its CSR initiatives; and
- ii. To engage and influence CGHFL's employees and partners in fostering a sense of social commitment by undertaking volunteering and employee engagement activities.
- iii. CGHFL shall promote projects that are, (a) Sustainable and create a long-term change; (b) Have specific and measurable goals in alignment with CGHFL philosophy; and (c) Address the most deserving cause or beneficiaries
- iv. To establish process and mechanism for the implementation and monitoring of the CSR activities for CGHFL

4. CONSTITUTION OF THE CSR COMMITTEE

In accordance with the provisions of Companies Act, 2013 ('Act') the Board of CGHFL has constituted the Corporate Social Responsibility Committee ("CSR Committee") consisting of 3 (three) members.

A. Members of the Committee:

- i. Mr. S. Ranganathan – Chairperson;
- ii. Mr. Shrimohan Yadav– Member; and
- iii. Mr. Rajesh Sharma - Member

B. Functions of the CSR Committee:

- i. The Company shall endeavour to spend, in every financial year, at least 2% of the average net profits of the Company made during the immediately preceding three financial years on CSR activities. For this purpose, 'average net profit' shall be calculated in accordance with provisions of Section 198 of the Act, after deducting there from the dividends that may be received from Companies in India which are covered under and complying with the provisions of Companies Act 2013.
- ii. formulate and recommend to the Board, a CSR Policy which shall indicate the frame work within which the proposed CSR activities would be undertaken;
- iii. select and approve CSR projects which will be identified based on the proposed thematic areas as provided under the Act and the Rules therein;
- iv. recommend the amount of expenditure to be incurred on the CSR projects;
- v. monitor the implementation of the CSR Policy from time to time and take such other action as it may deem fit in pursuance of the CSR Vision of CGHFL.

C. Board of Directors:

- a) Reviews the recommendations made by the CSR Committee, approve the CSR Policy of the Company or any amendments thereof and ensure that in every financial year the funds committed by CGHFL for CSR activities are utilized effectively by regularly monitoring the implementation;
- b) Disclose the content of the Policy in CGHFL's annual report and website as per the prescribed format. The Board of Directors shall also disclose the reasons for under spending of the allocated CSR budget in the Board's report, if any;
- c) Ensure necessary annual reporting of CSR Policy to the Ministry of Corporate affairs, Government of India as per the prescribed format.
- d) The Director's Report shall include an annual report on CSR containing particulars as specified.

5. CSR MAINSTAY

CSR activities at CGHFL shall be carried out directly and/or through Capri Foundation, a registered public trust under the Bombay Public Trust Act, 1950, or through any other institutes, NGO's Government, Semi-government, trusts etc.

6. CSR ACTIVITIES

The scope of CSR activities of the company will cover the following areas as enumerated under Schedule VII of the Companies Act, 2013:

Sr. No	CSR Thrust Areas	CSR Projects / Initiatives	Ref.Sr.No of Schedule VII of Companies Act, 2013
1.	Education	a. Offering scholarship and financial assistance to meritorious students from underprivileged communities	I , II , X, IX
		b. Developing, augmenting and supporting infrastructure in educational institutions	
		c. Education for mainstreaming differently-abled	
		d. Enabling E-Learning and Computer Education	
		e. Providing financial assistance to recognized educational / Academic institutes	
		f. Setting up and running Educational Institutions and Hostels, financial support for Hostel Infrastructure	
		g. Contribution to incubators funded by Central Government or State Government or any agency or Public Sector Undertaking of Central Government or State	

		Government, and contributions to public funded Universities, Indian Institute of Technology (IITs), National Laboratories and Autonomous Bodies (established under the auspices of Indian Council of Agricultural Research (ICAR), Indian Council of Medical Research (ICMR), Council of Scientific and Industrial Research (CSIR), Department of Atomic Energy (DAE), Defence Research and Development Organisation (DRDO), Department of Science and Technology (DST), Ministry of Electronics and Information Technology) engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).	
2.	Health & Sanitation	a. Promotion of Sanitation and Safe Drinking water	I
		b. Providing financial assistance for treatment and supplementary medications to needy patients	
		c. Setting up of Medical unit and Hospitals	
		d. Promoting maternal and child health	
		e. Eradicating hunger and malnutrition	

3.	Livelihood	a. Training and Income generation activities for women, self-help groups, differently-abled.	II
		b. Setting up of Skill development institution	
		c. Sponsoring candidates for skill development and vocational training program offered at identified institutions d. Livelihood Enhancement projects	
4.	Rural Development/Slum Area Development	a. Adoption/Rehabilitation of Village/Slum communities b. Holistic Development of Rural/Slum communities	X, XI
5.	Promotion of Sports	a. Provide access to sports related aids and equipment b. Training towards promoting rural sports, nationally recognized sports, Paralympic sports and Olympic sports	VII
6.	Promoting gender equality and empowering socially backward groups	a. Women literacy programs b. Setting up and strengthening of Self-help groups c. Setting up homes and hostels for women, orphans and senior citizens d. Awareness on Gender inequalities and reducing inequalities faced by socially and economically backward groups	III
7.	Ensuring Environment Sustainability	a. Activities towards conservation of natural resources	IV

		b. Promoting sustainable environment, ecological balance, agroforestry	
8.	Promotion of art and culture	a. Development of National Heritage, local arts and handicrafts through training and financial support. b. Setting Up public libraries	V
9.	Animal Welfare	Activities towards the Protection and Care for Animals	IV
10	Emergency/Disaster relief support	a. Disaster management, including relief, rehabilitation and reconstruction activities	XII
11	All the CSR related activities prescribed in Schedule VII	a. as prescribed in Schedule VII of the Companies Act 2013	Schedule VII of the Companies Act 2013

such other activities as the Committee and the Board of Directors may consider to be appropriate.

7. IMPLEMENTATION

- a) CGHFL will seek to identify suitable programmes for implementation in line with the CSR vision and thrust areas of the Company. The approved projects will be implemented by:
- CGHFL;
 - Capri Foundation, a registered public trust under the Bombay Public Trust Act, 1950;
 - Any other institutes, NGOs, Government, Semi-government, trusts etc.

Further CGHFL can also undertake its CSR projects or activities in collaboration with other companies provided the respective companies are in a position to report separately on such projects or program.

Support or donations aligned with CGHFL's CSR activities or as covered by the CSR guidelines under the statute would also be considered as CSR expenditure,

- b) The time period/duration of each project/programme shall depend on its nature, extent, of coverage and intended impact of such activity;
- c) The investment in CSR shall be project based and for every project time period, periodic milestones shall be finalised by the CSR committee from time to time in consultation with the related implementation team;
- d) The CSR spend would include building capacities of the Company's personnel as well as their implementing agencies and travel & logistics for the purpose of project implementation.

8. MONITORING AND REPORTING

The CSR committee of CGHFL shall ensure that each project / programme shall have:

- i. Clearly defined objectives (developed out of existing societal needs determined through baselines/Secondary information/Primary Assessments), targets and time lines;
- ii. A robust progress monitoring system. In order to closely monitor and manage the field action projects, the CSR team at the Corporate Office will conduct periodic field visits, impact studies and social audits on a periodic basis;
- iii. CSR spends will be closely monitored and funds shall be released against verified utilizations as per the approved work plans;
- iv. A reporting framework and system in alignment with the Act & rules.

CGHFL shall through its internal controls, monitoring and evaluation system implement, assess, document and report the impact of its CSR activities/projects.

The committee members will be informed about the progress of the CSR activities at the committee meetings held from time to time.

9. SURPLUS OF CSR PROJECTS

In line with the guidelines provided under the Act and Rules, surpluses, if any arising out of the projects or programs or activities shall not form part of the business profits of CGHFL.

10. DISCLOSURES

At the end of each financial year, the CSR committee shall prepare a report of the CSR program in the prescribed form relating to the financial year and submit to the Board for its inclusion in the Board's Report as a part of its Annual report. This report shall include the details of annual CSR activities, executing partners, and expenditure entailed for each financial year, and any other information as required by the prevailing law.

11. APPLICABILITY

This Policy has been revised to incorporate the amendments in the Companies Act, 2013 and shall be effective from November 8, 2019. In case there are any modification(s) / amendment(s) / notification(s)/ Circular(s) to the Companies Act, 2013 and Rules made thereunder, it shall apply to this Policy automatically and this Policy shall stand amended automatically.

Annual Report on CSR Activities for Financial Year 2024-25

Brief outline on CSR Policy of the Company.

At CGHFL, we have always viewed CSR as an instrument for impactful transformation, and not an obligation that needs to be complied with. Over the years, we have developed a strong culture of caring and giving back to the society, which fit together with our core business.

The CSR projects of the Company are focused on communities that are disadvantaged, vulnerable and marginalized. The Company strives to contribute positively to improve their standard of living, through its interventions in integrated rural development, quality education, nutrition and capacity building. The Company's CSR Policy framework details the mechanisms for undertaking various programmes in accordance with Section 135 of the Companies Act, 2013 (the Act) for the benefit of the community.

Capri Global Housing Finance Ltd. (CGHFL) is dedicated to fostering inclusive and sustainable development by supporting impactful initiatives across education, child protection, and leadership development. One of the key programs supported by CGHFL focuses on empowering children in Child Care Institutions (CCIs), government-run schools, and underserved communities by raising awareness about child protection issues, including emerging cybercrimes. The initiative uses child-friendly educational materials and interactive sessions in schools, colleges, and villages to educate children on safeguarding themselves and reporting abuse. It also provides life-skills training, educational support, and reintegration assistance to children in CCIs, while sensitizing caregivers, teachers, and community members to create a safe and informed environment for children.

Another important initiative supported by CGHFL addresses the needs of children living on construction sites in Mumbai. This comprehensive program ensures a safe space where children receive engaging education through structured learning activities, support for school enrolment, and after-school care. The children benefit from access to Phirti and Toy libraries, which encourage playful learning. Their health is prioritized through regular medical check-ups, immunizations, vitamin supplementation, and health camps, while their nutritional needs are met through healthy, well-balanced meals and continuous growth monitoring. Parent-focused outreach sessions further help raise awareness on childcare practices, health, and available support systems, strengthening the well-being of the entire family.

In addition, CGHFL supports a transformative leadership fellowship designed to nurture moral leadership among grassroots social leaders, NGO founders, and policy entrepreneurs. This initiative brings together a diverse group of changemakers working on India's most pressing social issues, offering them in-person and online mentorship, peer learning opportunities, and capacity-building resources. The fellowship has successfully built a strong network of social innovators, empowering them to scale their initiatives and amplify their impact at a national level. Through these strategic interventions, CGHFL demonstrates its commitment to social equity, child well-being, and long-term community empowerment.

2. Composition of CSR Committee:

Sr. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. S. Ranganathan	Chairman of the Committee	2	2
2	Ms. Bhagyam Ramani	Member	2	2
3	Mr. Rajesh Sharma	Member	2	2

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

https://caprihomeloans.com/assets/pdf/CGHFL_CSR_POLICY.pdf

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report). **NA**

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any : **NA**

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1			
2			
3			
	Total		

6. Average net profit of the company as per section 135(5).

The average net profit of the Company for the last three financial years is **Rs. 6866,19,776**

7. (a) Two percent of average net profit of the company as per section 135(5)

Rs. 137,32,396

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.

NA

(c) Amount required to be set off for the financial year, if any

NA

(d) Total CSR obligation for the financial year (7a+7b-7c).

The Company is required to spend an amount of **Rs 137,32,396** as CSR expenditure during the financial year 2024-25

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
Rs. 137,32,396 spent towards various activities for the benefit of the community.	NA	-	NA		

b) Details of CSR amount spent against ongoing projects for the financial year:

S. No.	Name of the Project	Item from the list of activities in	Local area (Yes/No)	Location of the Project	Project duration (in months)	Amount allocated for the project (Rs.)	Amount spent in the current financial Year (Rs.)	Amount transferred to Unspent CSR Account for	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency
--------	---------------------	-------------------------------------	---------------------	-------------------------	------------------------------	---	--	---	--	--

		Schedule VII to the Act		State	District				the project as per Section 135(6) (Rs. in Lakhs).		CSR Registration Number	Name
1	Education	Clause (ii) of Schedule VII	Yes	PAN India		Three Years	4,000,000	4,000,000	NA	No	CSR00004922	AF Trust
2	Education	Clause (i) (ii) of Schedule VII	Yes	Maharashtra	Raigad Mumbai Metropolitan Region	Three Years	3,000,000	3,000,000	NA	No	CSR00001732	Mumbai Mobile Creches
3	Education	Clause (ii) of Schedule VII	Yes	Maharashtra	Buldhana, Satara, Kolhapur, Mumbai	Three Years	4,000,000	4,000,000	NA	No	CSR00000158	Save The Children India
GRAND TOTAL							11,000,000	11,000,000				

(c) Details of CSR amount spent against **other than ongoing projects** for the financial year:

Sr. No.	Name of the Project	Item from Local the list of area activities in (Yes/ Schedule VII No). to the Act.	Local area (Yes/No)	Location of the Project		Project Duration	Amount allocated for the project (Rs.)	Amount spent in the current financial Year (Rs.)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (Rs)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration Number

1	Health Initiative	Clause (i) of Schedule VII	Yes	Madhya Pradesh	Dindori	One Years	2732396.00	273239.00	NA	No	Parivaar Education Society	CSR00000052
	Total						27,32,396.00	27,32,396.00				

(d) Amount spent in Administrative Overheads: **0**

(e) Amount spent on Impact Assessment, if applicable: **NA**

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): **Rs. 137,32,396**

(g) Excess amount for set off, if any : **NA**

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	
(ii)	Total amount spent for the Financial Year	
(iii)	Excess amount spent for the financial year [(ii)-(i)]	
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	

9. (a) Details of Unspent CSR amount for the preceding three financial years: **NA**

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
1.							
	Total						

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): **NA**

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
SI. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs.).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
1								
	Total							

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year **(asset-wise details)**.

(a) Date of creation or acquisition of the capital asset(s).

(b) Amount of CSR spent for creation or acquisition of capital asset.

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

Details relating to the asset so created or acquired through CSR spent in the financial year.				
	(a)	(b)	(c)	(d)
Sr. No.	Date of creation or acquisition of the capital asset(s).	Amount of CSR spent for creation or acquisition of capital asset.	Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.	Details of the capital asset(s) created or acquired including complete address and location of the capital asset.
1	29/11/2024	54000	Save The Children India SF9, G Block, Adjacent to American School of Bombay, Bandra - Kurla Complex, Bandra (E), Mumbai - 400098	HP 240 G 9 Laptop Serial No. 5CG42432X2 Priti Khandare- Social Worker Shvshankar Nagar, Near Ganpati Mandir, Sundar Khed, Buldhana, Maharashtra - 443001

2	29/11/2024	54000	Save The Children India SF9, G Block, Adjacent to American School of Bombay, Bandra - Kurla Complex, Bandra (E), Mumbai - 400098	HP 240 G 9 Laptop Serial No. 5CG42432QDMegha Amit Shivdas, Social Worker Shiv Sundar Colong, Sangam Nagar, Kshetra Mahuli, Satara, Maharashtra 415003
3	29/11/2024	54000	Save The Children India SF9, G Block, Adjacent to American School of Bombay, Bandra - Kurla Complex, Bandra (E), Mumbai - 400098	HP 240 G 9 Laptop Serial No. 5CG4243B3ZSmita Kamble, Social Worker Mouni Nagar, Bidri Kolhapur Maharashtra 416208
4	29/11/2024	54000	Save The Children India SF9, G Block, Adjacent to American School of Bombay, Bandra - Kurla Complex, Bandra (E), Mumbai - 400098	HP 240 G 9 Laptop Serial No. SCG4234VFNPravin Kadam, Senior Manager Save The Children India SF9, G Block, Adjacent to American School of Bombay, Bandra - Kurla Complex, Bandra (E), Mumbai - 400098
Grant Total		216000		

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).

Sd/- (Chief Executive Officer or Managing Director or Director).	Sd/- (Chairman CSR Committee).	Sd/- [Person specified under clause (d) of sub- section (1) of section 380 of the Act] (Wherever applicable).
--	-----------------------------------	--

Details pertaining to employees pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sr. No.	Particulars		Relevant details
i.	The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2024-25	-	Mr. Rajesh Sharma (Managing Director) – 2.86x Ms. Divya Sutar ¹ (Whole Time Director) - NA
ii.	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	-	Directors: 1) Mr. Rajesh Sharma (Managing Director) - NIL 2) Ms. Divya Sutar ² (Whole Time Director) - NA Key Managerial Personnel: 1) Mr. Partha Chakraborti ³ , Chief Financial Officer – 5.0% 2) Mr. Yashesh Bhatt ⁴ , Company Secretary – 7.5% 3) Ms. Shreya Saxena ⁵ , Company Secretary - NA
iii.	The percentage increase in the median remuneration of employees in the financial year	-	14.1%
iv.	The number of permanent employees on the rolls of Company	-	1753 employees as on 31.03.2025 (2008 employees as on 31.03.2024)
v.	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	-	Average increase in salary of eligible employees other than managerial personnel is 10.08%. Remuneration of Managing Director was not increased during FY 2024-25.
vi.	It is hereby affirmed that the remuneration is paid as per the Remuneration Policy for the Directors, Key Managerial Personnel and employees		

^{1&2}Ms. Divya Sutar was appointed as Additional Director and Whole Time Director of the Company w.e.f. April 30, 2025

³Mr. Partha Chakraborti ceased to be the Chief Financial Officer of the Company w.e.f. April 30, 2025

⁴Mr. Yashesh Bhatt ceased to be the Company Secretary of the Company w.e.f. February 28, 2025

⁵Ms. Shreya Saxena was appointed as the Company Secretary of the Company w.e.f. April 30, 2025

* Remuneration does not include variable pay.

2024-25



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CAPRI GLOBAL HOUSING FINANCE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Capri Global Housing Finance Limited ('the Company'), which comprise the standalone balance sheet as at 31 March 2025, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of cash flow and the standalone statement of changes in equity for the year then ended, and notes to the standalone financial statements, including a summary of the material accounting policies and other explanatory information (hereinafter referred to as the 'standalone financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, the relevant circulars, guidelines and directions issued by the Reserve Bank of India (RBI)/National Housing Bank (NHB) from time to time ('RBI/NHB Guidelines') and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditor's Report thereon

The Company's management and the Board of Directors are responsible for the other information. The other information comprises the information to be included in the Annual Report, but does not include the standalone financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Board of Directors' Responsibilities for the Standalone Financial Statements

The accompanying standalone financial statements have been approved by the Company's Board of Directors. The Company's Management and the Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS specified under section 133 of the Act, RBI/NHB Guidelines and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors and management are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with Standards on Auditing, specified under section 143(10) of the Act we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.



The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system with reference to the standalone financial statements in place and the operating effectiveness of such controls based on our audit;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and the Board of Directors;
- Conclude on the appropriateness of Board of Directors and management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation; and
- Obtain sufficient appropriate audit evidence regarding the standalone financial statements of the Company to express an opinion on the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by section 197(16) of the Act based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.
2. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure I, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
3. Further to our comments in Annexure I, as required by section 143(3) of the Act based on our audit, we report, to the extent applicable, that:



- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the accompanying standalone financial statements;
- b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except for the matters stated in paragraph 3(g)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended) ("the Rules");
- c) the standalone financial statements dealt with by this report are in agreement with the books of account;
- d) in our opinion, the aforesaid standalone financial statements comply with Ind AS specified under section 133 of the Act;
- e) on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 from being appointed as a director in terms of section 164(2) of the Act;
- f) With respect to maintenance of accounts and other matters connected therewith, reference is made in paragraph 2(i)(vi) below on reporting under rule 11(g) of the Rules
- g) with respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company as on 31 March 2025 and the operating effectiveness of such controls, refer to our separate Report in Annexure II wherein we have expressed an unmodified opinion
- h) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company, as detailed in Note 36 to the standalone financial statements, has disclosed the impact of pending litigations on its financial position as at 31 March 2025;
 - ii. The Company has made provision as at 31 March 2025, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
 - iii. There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2025;
 - iv. a. The management has represented that, to the best of its knowledge and belief, as disclosed in note 61.7 to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person or entity, including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



- b. The management has represented that, to the best of its knowledge and belief, as disclosed in note 61.7 to the standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year.
- vi. Based on our examination, which included test checks where required, we observed that the Company was using an accounting software with an audit trail (edit log) feature for maintaining its books of account. The audit trail feature was not enabled for direct database changes, if any, in the old ERP application until 30th November 2024. The Company introduced a new ERP (Oracle) from 1st December 2024, in which the audit trail was duly enabled for all relevant transactions recorded in the software, including database changes. Furthermore, during our audit, we did not encounter any instances of the audit trail feature being tampered with. The Company has preserved the audit trail in accordance with statutory requirements for record retention.

For SCA AND ASSOCIATES
Chartered Accountants
Firm's Registration No: 101174W



Vasant M. Gala
Partner
Membership No. 037626
UDIN: 25037626BNIXHW3323
Mumbai
30th April, 2025



**"ANNEXURE I" OF THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE TO THE
MEMBERS OF CAPRI GLOBAL HOUSING FINANCE LIMITED ON THE STANDALONE
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- i. a. (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and right of use assets including quantitative details and situation of these assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.

b. The Company has a policy of verification of Property, Plant and Equipment and right of use of assets, in a phased manner over a period of 3 years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, certain Property, Plant and Equipment were verified during the year and no material discrepancies were noticed on such verification.

c. The Company does not have any immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), accordingly, Clause 3 (i) (c) of the Order is not applicable to the Company.

d. The Company has not revalued any of its Property, Plant and Equipment and Right of Use assets or intangible assets during the year. Accordingly, Clause 3(i)(d) of the order is not applicable.

e. According to information and explanations given to us and as verified by us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.
- ii. a. The Company is primarily in lending business and does not hold any inventory. Accordingly, reporting under clause 3(ii)(a) of the Order is not applicable to the Company.

b. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not been sanctioned working capital limits in excess of ₹5 crore, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. a. The Company is a non-deposit taking Non-Banking Finance Company registered with the National Housing Bank and its principal business is to give loans. Accordingly, reporting under clause 3(iii)(a) of the Order is not applicable to the Company.

b. The investments made and terms and conditions of the grant of all loans and advances in the nature of loans are not, prima facie, prejudicial to the Company's interest. Company has not provided any guarantee and also not given security to any party.



- c. The Company is a Non-Banking Financial Company ('NBFC'), registered under provisions of National Housing Bank Act, 1987 and rules made thereunder and is regulated by various regulations, circulars and norms issued by the Reserve Bank of India including Master Circular -Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances. In respect of loans asset, the schedule of repayment of principal and payment of interest has been stipulated. Except for loans where there are delays or defaults in repayment of principal and / or payment of interest as at the balance sheet date, in respect of which the Company has disclosed the accounting policy in note no 2.06.I and asset classification / staging in note 46 to the Standalone Financial Statements for the year ended 31st March, 2025.
- d. According to the information and explanations given to us, the total amount of outstanding loan classified as credit impaired (Stage 3) (including loans overdue for more than 90 days) is Rs. 1.1 million as at 31 March 2025 in respect of 558 number of loans. Further, reasonable steps as per the policies and procedures of the Company have been taken for recovery of such principal and interest amounts overdue.
- e. The Company is a Housing Finance Company whose principal business is to give loans and hence reporting under clause 3(iii)(e) of the Order is not applicable to the Company.
- f. The Company has not granted loans or advances in the nature of loans which are repayable on demand or without specifying any terms or period of repayment. Accordingly, reporting under clause 3(iii)(f) of the Order is not applicable to the Company.
- iv. In our opinion, and according to the information and explanations given to us, the Company has not granted any loans or provided guarantees or securities that are covered under the provisions of sections 185 of the Companies Act, 2013. The Company has complied with the provisions of Section 186(1) of the Act; the other provisions of Section 186 of the Act are not applicable to the Company
- v. The provisions of the sections 73 to 76 and any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended), are not applicable to the Company being an non-banking financial company registered with the National Housing Bank and also the Company has not accepted any deposits from public or there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act. Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- vi. The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's products/business activity. Accordingly, reporting under clause 3(vi) of the Order is not applicable.
- vii. a. In our opinion, and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities by the Company. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.



b. According to the information and explanations given to us, there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute except for the following:

Name of the statute	Nature of dues	Amount under Dispute (Rs in millions)	Period to which the amount relates	Forum where dispute is pending
Income tax Act, 1961	Income Tax Demand	1.38	AY 17-18	CIT (Appeals)
Income tax Act, 1961	Income Tax Demand	0.73	AY 18-19	Assessing Officer
Income tax Act, 1961	Income Tax Demand	0.008	AY 19-20	Assessing Officer
Income tax Act, 1961	Income Tax Demand	1.73	AY 20-21	CIT (Appeals)
Income tax Act, 1961	Income Tax Demand	0.005	AY 21-22	Assessing Officer
Income tax Act, 1961	Income Tax Demand	37.71	AY 22-23	Assessing Officer
Income tax Act, 1961	Income Tax Demand	0.09	AY 23-24	Assessing Officer

- viii. According to the information and explanations given to us and as verified by us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.
- ix. a. According to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender.
- b. According to the information and explanations given to us including representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution.
- c. In our opinion and according to the information and explanations given to us, money raised by way of term loans were applied for the purposes for which these were obtained, though idle/surplus funds which were not required for immediate utilization have been invested in readily realizable liquid investments.
- d. In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have not been utilised for long term purposes.
- e. The Company did not have any subsidiary, associate or joint venture during the year and accordingly reporting under clause 3(ix)(e) of the Order is not applicable.
- f. The Company did not have any subsidiary, associate or joint venture during the year and accordingly reporting under clause 3(ix)(f) of the Order is not applicable.



- x. a. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- b. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures. Accordingly, Clause 3(x)(b) of the order is not applicable to the Company.
- xi. a. According to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit except for instances of fraud on the Company by its customers aggregating to Rs. 27.89 million by falsification of documents. The Company has initiated necessary action against the customers connected to such instances.
- b. According to the information and explanations given to us and as verified by us, no report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.
- c. We have taken into consideration the whistle blower complaints received by the Company during the year and provided to us, when performing our audit
- xii. The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the standalone financial statements, as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified in Companies (Indian Accounting Standards) Rules 2015 as prescribed under section 133 of the Act.
- xiv. a. In our opinion and according to the information and explanations given to us, the Company has an internal audit system as required under section 138 of the Act which is commensurate with the size and nature of its business.
- b. We have considered the reports issued by the Internal Auditors for the year under audit, issued by the Company during the year till date, in determining the nature, timing and extent of our audit procedures.
- xv. According to the information given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act are not applicable to the Company.
- xvi. a. The Company is a Housing Finance Company having a valid Certificate of Registration under section 29A of the Act, 1987 and is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- b. The Company is a Housing Finance Company and is not required to obtain a Certificate of Registration (CoR) from the Reserve Bank of India (RBI) as per the Reserve Bank of India Act, 1934.

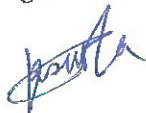


- c. According to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the RBI. Accordingly, reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
- d. Based on the information and explanations given to us and as represented by the management of the Company, the Group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) has no CICs which are registered with the Reserve Bank of India.
- xvii. The Company has not incurred any cash loss in the current as well as the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the plans of the Board of Directors and management, we are of the opinion that no material uncertainty exists as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xx. Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there is no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause 3 (xx) of the Order is not applicable for the year.
- xxi. The reporting under clause 3 (xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For SCA AND ASSOCIATES

Chartered Accountants

Firm's Registration No: 101174W



Vasant M. Gala

Partner

Membership No. 037626

UDIN: 25037626BNIXHW3323

Mumbai

30th April, 2025



Capri Global Housing Finance Limited

Balance Sheet as at March 31, 2025

(Currency : Indian Rupees in millions)

	Note No.	As at March 31, 2025	As at March 31, 2024
ASSETS			
(I) Financial Assets			
(a) Cash and cash equivalents	3	2,463.99	4,227.82
(b) Bank balances other than cash and cash equivalents	4	222.47	211.14
(c) Derivative financial instruments	14	-	9.82
(d) Receivables			
(i) Trade receivables	5	99.39	3.54
(ii) Other Receivables	6	2.32	1.24
(e) Loans	7	44,611.97	37,971.52
(f) Investments	8	359.92	1,596.83
(g) Other financial assets	9	214.63	162.44
		<u>47,974.69</u>	<u>44,184.35</u>
(II) Non Financial Assets			
(a) Current tax assets (net)	10	45.66	19.28
(b) Deferred tax assets (net)	11	127.48	134.80
(c) Property, Plant and Equipment	12	186.69	214.08
(d) Intangible assets under development	12	1.28	99.94
(e) Other Intangible assets	12	168.05	88.01
(f) Other non financial assets	13	63.25	79.74
		<u>592.41</u>	<u>635.85</u>
Total Assets		<u>48,567.10</u>	<u>44,820.20</u>
LIABILITIES AND EQUITY			
LIABILITIES			
(I) Financial Liabilities			
(a) Derivative financial instruments	14	78.53	-
(b) Payables	15		
i) Trade Payables			
Total outstanding dues of micro and small enterprises		1.27	0.82
Total outstanding dues of creditors other than micro and small enterprises		167.79	253.60
ii) Other Payables	16		
Total outstanding dues of micro and small enterprises		-	-
Total outstanding dues of creditors other than micro and small enterprises		43.51	22.65
(d) Borrowings (Other than debt securities)	18	37,852.12	32,632.62
(c) Other financial liabilities	19	1,778.78	3,925.33
		<u>39,922.00</u>	<u>36,835.02</u>
(II) Non-Financial Liabilities			
(a) Current tax liabilities (Net)	10	2.77	2.80
(b) Provisions	20	86.78	48.74
(c) Other non-financial liabilities	21	35.59	32.08
		<u>125.14</u>	<u>83.62</u>
EQUITY			
(a) Equity share capital	22	788.08	788.08
(b) Other equity	23	7,731.88	7,113.48
		<u>8,519.96</u>	<u>7,901.56</u>
Total Liabilities and Equity		<u>48,567.10</u>	<u>44,820.20</u>

Material accounting policies

The accompanying notes are an integral part of the Financial Statements

In terms of our report attached

For SCA AND ASSOCIATES

Chartered Accountants

(Firm's Registration No. 104174W)

Vasant M. Gala

Partner

Membership No. - 37626

Place : Mumbai



April 30, 2025

For and on behalf of the Board of Directors of

Capri Global Housing Finance Limited

CIN: U65990MH2006PLC161153

Rajesh Sharma

Managing Director

DIN 00020037

Place : Mumbai

Shreya Saxena

Company Secretary

ACS- 63470

Place: Mumbai

April 30, 2025

S. Ranganathan

Independent Director

DIN 00125493

Place : Mumbai

Partha Chakraborti

Chief Financial Officer

Place: Mumbai

April 30, 2025



Capri Global Housing Finance Limited
Statement of Profit and Loss for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

Particulars	Note No.	For year ended March 31, 2025	For year ended March 31, 2024
(I) Revenue from operations			
(a) Interest income	24	5,271.70	4,013.97
(b) Dividend income		1.20	-
(c) Fee and commission income	25	65.08	49.75
(d) Net gain on fair value change	26	244.08	138.88
(e) Net gain on derecognition of financial instruments under amortised cost category	27	191.93	253.50
(f) Sale of services		-	188.28
(g) Other operating income	28	222.70	138.27
Total revenue from operations		5,996.69	4,782.65
(II) Other income	29	72.12	90.00
Total income		6,068.81	4,872.65
(III) Expenses			
(a) Finance costs	30	3,138.83	2,171.53
(b) Impairment on financial instruments	31	161.92	205.89
(c) Employee benefits expenses	32	1,263.72	1,114.80
(d) Depreciation, amortization and impairment	33	146.69	78.49
(e) Others expenses	34	569.93	395.14
Total expenses		5,281.09	3,965.85
(IV) Profit before tax for the year (I + II - III)		787.72	906.80
(V) Tax Expense :			
(a) Current tax		166.21	213.83
(b) Deferred tax		7.89	(21.59)
(c) Short / (Excess) provision for earlier years		(5.10)	(2.43)
		169.00	189.81
(VI) Net profit after tax for the year (IV - V)		618.72	716.99
(VII) Other Comprehensive Income			
(a) Items that will not be reclassified to profit and loss			
(i) Remeasurement on defined benefit plans		(10.70)	(3.94)
(ii) Income tax relating to items that will not be reclassified to profit and loss		2.24	0.99
Total (a)		(8.46)	(2.95)
(b) Items that will be reclassified to profit and loss			
(i) Fair Value Gain on time value of forward element of forward contract in hedging relationship		4.14	(5.56)
(ii) Fair Value Gain on loans measured at Fair value through OCI		1.99	-
(ii) Income tax relating to items that will be reclassified to profit or loss		2.01	1.40
Total (b)		8.14	(4.16)
Other Comprehensive Income (a+b)		(0.32)	(7.11)
(VIII) Total Comprehensive Income for the year (VI + VII)		618.40	709.88
(IX) Earnings per equity share in Rupees (Face value Rs. 10 each)			
Basic	35	7.85	9.51
Diluted	35	7.85	9.51

Material accounting policies

1-2

The accompanying notes are an integral part of the Financial Statements

In terms of our report attached

For SCA AND ASSOCIATES

Chartered Accountants

(Firm's Registration No. 101174W)

Vasant M. Gala

Partner

Membership No. - 37626

Place : Mumbai



For and on behalf of the Board of Directors of

Capri Global Housing Finance Limited

CIN: U65990MH2006PLC161153

Rajesh Sharma

Managing Director

DIN 00020037

Place : Mumbai

Shreya Saxena

Company Secretary

ACS- 63470

Place: Mumbai

April 30, 2025

S. Ranganathan

Independent Director

DIN 00125493

Place : Mumbai

Partha Chakraborti

Chief Financial Officer

Place: Mumbai

April 30, 2025

April 30, 2025

Capri Global Housing Finance Limited
Statement of Cash Flow for the year ended March 31, 2025
(Currency : Indian Rupees in millions)

Particulars	For year ended March 31, 2025	For year ended March 31, 2024
A Cash flow from operating activities		
Profit before tax	787.72	906.80
Adjustments for		
Depreciation & amortisation	146.69	78.49
Impairment on financial instruments	161.92	205.89
Net Gain on Fair Valuation of Financial Instruments	(244.08)	(138.88)
Net Gain on Derecognition of Financial Instruments	(191.93)	(253.50)
Loss/(Gain) on sale of Property Plant & Equipment	(0.37)	0.13
Write off - Property Plant & Equipment	2.24	0.14
Gain on early termination of Lease	(0.25)	(2.72)
Dividend income	(1.20)	-
Interest on Lease liability	9.13	19.48
Interest income	(5,271.70)	(4,013.97)
Finance cost	3,129.70	2,152.05
Interest received	5,161.73	3,849.69
Interest Paid	(3,100.75)	(2,247.23)
Operating cash flow before working capital changes	588.85	556.37
<i>Add (Less): Adjustments for working capital changes</i>		
(Increase)/Decrease in		
Loans	(6,781.24)	(12,616.06)
Trade receivables	95.08	250.73
Derivative financial instruments	92.49	(33.05)
Other Financial Assets	(52.19)	(86.94)
Other Non-financial Assets	16.49	(58.63)
Increase/(Decrease) in		
Trade payables	(64.50)	122.32
Other financial liability	(2,114.54)	2,281.84
Other Non-financial liability	3.51	7.68
Provision	27.75	11.57
Cash used in operations	(8,188.30)	(9,564.17)
Income taxes paid (Net of Refunds Received)	(183.84)	(229.54)
Net cash used in operating activities -A	(8,372.14)	(9,793.71)
B Cash flow from investing activities		
Increase/(decrease) in Fixed deposits not considered as cash and cash equivalent	(5.11)	(2.90)
Purchase of property, plant and equipment and intangible assets including capital work in progress	(190.62)	(115.62)
Intangible Assets Under Development	98.66	(25.61)
Capital work-in-progress	-	-
Proceeds from sale of property and equipment	2.53	0.20
Purchase of investment in Mutual Funds	(36,978.15)	(410.43)
Proceeds from Sale of investment in Mutual funds	38,639.50	-
Purchase of investment in Shares	(728.97)	-
Proceeds from Sale of investment in Shares	768.64	59.70
Purchase of investment in Bonds	(4,110.07)	-
Proceeds from Sale of investment in Bonds	3,928.27	-
Proceeds from Sale of investment (PTC)	43.16	694.06
Interest received on Investments	2.72	53.19
Dividend received	1.20	-
Net cash generated from / (used in) investing activities - B	1,471.76	252.59



Capri Global Housing Finance Limited
Statement of Cash Flow for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

Particulars	For year ended March 31, 2025	For year ended March 31, 2024
C Cash flow from financing activities		
Proceed from Borrowings other than debt securities	13,250.00	23,768.44
Repayment of Borrowings other than debt securities Repaid	(8,059.43)	(12,269.76)
Payments for the principal portion of the lease liability	(44.89)	(28.88)
Payments for the interest portion of the lease liability	(9.13)	(19.48)
Proceed from issue of equity Shares	-	2,000.00
Net cash generated from financing activities - C	5,136.55	13,450.32
Net increase / (Decrease) in cash and cash equivalents (A+B+C)	(1,763.83)	3,909.20
Cash and cash equivalent as at the beginning of the year	4,227.82	318.62
Cash and cash equivalent as at the end of the year	2,463.99	4,227.82
Components of cash and cash equivalents		
a) Cash on hand	17.41	9.34
b) Balances with Banks (of the nature of cash and cash equivalents)		
i) In current accounts	2,420.13	2,405.88
ii) Fixed deposits with original maturity of 3 Months or less	-	1,750.83
c) Cheques on hand	26.45	61.77
Total cash and cash equivalents	2,463.99	4,227.82

Notes:

- 1 Cash flow statement has been prepared under indirect method as set out in the IND AS 7 "Cash Flow Statement".
- 2 Cash flows arising on account of taxes on income are not specifically bifurcated with respect to investing & financing activities.
- 3 Figures in brackets represent outflows.

The accompanying notes are an integral part of the Financial Statements

In terms of our report attached

For SCA AND ASSOCIATES
Chartered Accountants
(Firm's Registration No. 101174W)

Vasant M. Gala
Partner
Membership No. - 37626
Place : Mumbai



April 30, 2025

For and on behalf of the Board of Directors of

Capri Global Housing Finance Limited
CIN: U65990MH2006PLC161153

Rajesh Sharma
Managing Director
DIN 00020037
Place : Mumbai

Shreya Saxena
Company Secretary
ACS- 63470
Place: Mumbai

April 30, 2025

S. Ranganathan
Independent Director
DIN 00125493
Place : Mumbai

Partha Chakraborti
Chief Financial Officer

Place: Mumbai

April 30, 2025



Capri Global Housing Finance Limited

Statement of changes in equity as at March 31, 2025

(Currency : Indian Rupees in millions)

A. Equity Share Capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of Shares	Amount	Number of Shares	Amount
Issued, subscribed and fully paid up equity shares outstanding				
As at the beginning of the year	7,88,08,353	788.08	7,12,03,790	712.04
Changes in equity share capital due to prior period errors	-	-	-	-
Restated balance as at the beginning of the year	7,88,08,353	788.08	7,12,03,790	712.04
Add: Shares Issued during the year	-	-	76,04,563	76.04
Less: Shares bought back during the year	-	-	-	-
Issued, subscribed and fully paid up equity shares outstanding at the end of the year	7,88,08,353	788.08	7,88,08,353	788.08

B. Other Equity

Particulars	Reserves and Surplus				Other Comprehensive Income		Total
	Securities Premium	General Reserve	Retained Earnings	Special Reserve u/s 36(1)(viii) of the Income Tax Act	Remeasurement of defined benefit plans	Fair Value Gain on time value of forward element of forward contract in hedging relationship and fair value change on loans	
Balance as at April 01, 2023	2,537.96	-	1,542.66	409.69	(6.24)	(7.28)	4,476.79
Changes in accounting policy/prior period errors	-	-	-	-	-	-	-
Restated balance as at April 01, 2023	2,537.96	-	1,542.66	409.69	(6.24)	(7.28)	4,476.79
Profit for the year	-	-	716.99	-	-	-	716.99
Other comprehensive income / (losses) for the year	-	-	-	-	(2.95)	(4.16)	(7.11)
Transfer to General Reserve*	-	2.85	-	-	-	-	2.85
Dividends	-	-	-	-	-	-	-
Securities premium proceeds received on rights issue of equity shares	1,923.96	-	-	-	-	-	1,923.96
Transfer from / (to) retained earnings	-	-	(143.40)	143.40	-	-	-
Balance as at March 31, 2024	4,461.92	2.85	2,116.25	553.09	(9.19)	(11.44)	7,113.48
Changes in accounting policy/prior period errors	-	-	-	-	-	-	-
Restated balance as at March 31, 2024	4,461.92	2.85	2,116.25	553.09	(9.19)	(11.44)	7,113.48
Profit for the year	-	-	618.72	-	-	-	618.72
Other comprehensive income / (losses) for the year	-	-	-	-	(8.46)	8.14	(0.32)
Transfer to General Reserve*	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-
Securities premium proceeds received on rights issue of equity shares	-	-	-	-	-	-	-
Transfer from / (to) retained earnings	-	-	(123.74)	123.74	-	-	-
Balance as at March 31, 2025	4,461.92	2.85	2,611.23	676.83	(17.65)	(3.30)	7,731.88

* Balance in General Reserve represents impact of lapsed ESOPs of holding company to the employees of the Company

The accompanying notes are an integral part of the Financial Statements

In terms of our report attached
For SCA AND ASSOCIATES
Chartered Accountants

Vasant M. Gala
Partner
Membership No. - 37626
Place : Mumbai



For and on behalf of the Board of Directors of
Capri Global Housing Finance Limited
CIN: U65990MH2006PLC161153

Rajesh Sharma
Managing Director
DIN 00020037
Place : Mumbai

Shreya Saxena
Company Secretary
ACS- 63470
Place: Mumbai
April 30, 2025

S. Ranganathan
Independent Director
DIN 00125493
Place : Mumbai

Partha Chakraborti
Chief Financial Officer

Place: Mumbai
April 30, 2025

Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

1 Corporate Information

Capri Global Housing Finance Limited (the Company) is a wholly owned subsidiary of Capri Global Capital Limited having principal place of business at Registered office, 502, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai - 400013 is engaged in the business of providing loans primarily to customers for purchase / construction / repair and renovation of residential property. The Company holds registration certificate No. 07.0139.16 with National Housing Bank under section 29A of the National Housing Bank Act, 1987 dated 18th July 2016

The standalone financial statements as at and for the year ended March 31, 2025 were authorised for issue in accordance with a resolution of the board of directors on April 30, 2025.

2 Material accounting policies

2.01 Statement of compliance and basis of preparation and presentation

The Standalone financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 (the Act) along with other relevant provisions of the Act, Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021, RBI/2020-21/73 DOR.FIN.HFC.CC.No.120/03.10.136/2020-21, dated 27 December, 2022 as amended ('the RBI Master Directions') and notification for Implementation of Indian Accounting Standard vide circular RBI/2019-20/170 DOR(NBFC).CC.PD.No.109/22.10.106/2019-20 dated 13 March 2020 ('RBI Notification for Implementation of Ind AS') issued by RBI. The Company uses accrual basis of accounting except in case of significant uncertainties. Accounting policies have been consistently applied to all periods presented unless otherwise stated.

Any application of guidance / clarification / directions issued by National Housing Bank (NHB) or other regulations are implemented prospectively when they become applicable.

The standalone financial Statement has been prepared in accordance with and comply in all material aspects with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other accounting principles generally accepted in India on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period as explained in the accounting policies below and the relevant provisions of the Act.

The financial statements of the Company have been prepared in accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) issued by Ministry of Corporate Affairs in exercise of the powers conferred by section 133 read with sub-section (1) of section 210A of the Companies Act, 2013. In addition, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied along with compliance with other statutory promulgations require a different treatment. Any application guidance/clarifications/ directions issued by RBI or other regulators are implemented as and when they are issued/ applicable.

The financial statements of the Company for the year ended March 31, 2025 were approved for issue in accordance with the resolution of the Board of Directors on April 30, 2025.

Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

The preparation of Standalone financial statements requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and the disclosed amount of contingent liabilities.

Areas involving a higher degree of judgement or complexity, or areas where assumptions are significant to the Company are discussed in Note 2.13 Significant accounting judgements, estimates and assumptions.

The Standalone financial statements are presented in Indian Rupees (₹) and all values are rounded to two decimal Millions, except when otherwise indicated.

2.02 Presentation of financial statement

The Company presents its balance sheet in the order of liquidity. The Balance Sheet, Statement of Profit and Loss and Statement of Changes in Equity are prepared and presented in the format prescribed in the Division III of Schedule III of the Companies Act, 2013 (the 'Act').

The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS.

Financial assets and financial liabilities are generally reported on a gross basis except when, there is an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event and the parties intend to settle on a net basis in the following circumstances:

- i. The normal course of business
- ii. The event of default
- iii. The event of insolvency or bankruptcy of the Company and/or its counterparties

2.03 Revenue from operations

2.03.1 Interest Income

Interest income is recognised by applying EIR to the gross carrying amount of financial assets other than credit-impaired assets and financial assets classified as measured at FVTPL, taking into account the amount outstanding and the applicable interest rate. In case of credit-impaired financial assets (as set out in note no. 2.06(I) regarded as 'Stage 3'), the Company recognises interest income on the amortised cost net of impairment loss of the financial asset. If the financial asset is no longer creditimpaired, the Company reverts to calculating interest income on a gross basis and 100% provision is being provided against interest income over NPA assets and the same is netted off against the interest income over NPA assets.

The EIR is computed:

- a. As the rate that exactly discounts estimated future cash payments or receipts through the weighted average behavioral life of the financial asset to the gross carrying amount of a financial asset
- b. By considering all the weighted average behavioral life of the financial instrument in estimating the cash flows
- c. Including all fees paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs, and all other premiums or discounts.

Loan processing fees on loans is collected towards processing of loan, this is amortised on EIR basis over the weighted average behavioral life of the loan for Home Loan and Indirect Lending.

2.03.2 Dividend Income

Dividend income is recognised when the right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of the dividend can be measured reliably.



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

2.03.3 Fees and Commission Income

The Company recognises the fee and commission income not integral to EIR under Ind AS 109 in accordance with the terms of the relevant customer contracts / agreement and when it is probable that the Company will collect the consideration for items.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract.

The Company recognises revenue from contracts with customers based on a five-step model as set out in Ind AS 115:

Step 1: Identify contract(s) with a customer: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.

Step 2: Identify performance obligations in the contract: A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.

Step 3: Determine the transaction price: The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Step 4: Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one performance obligation, the Company allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for satisfying each performance obligation.

Step 5: Recognise revenue when (or as) the Company satisfies a performance obligation. Fees for sale of services are accounted as and when the service is rendered, provided there is reasonable certainty of its ultimate realisation.

Bounce/ penal charges levied on customers for non payment/delay payment of instalment on the contractual date & Foreclosure charges are collected from loan customers for early payment / closure of loan, are recognised on a point in time basis and are recorded when realised.

Distribution income is earned by selling of services and products of other entities under distribution arrangements. The income so earned is recognised on successful distribution on behalf of other entities subject to there being no significant uncertainty of its recovery

2.03.4 Sale of service

Sale of services includes advertising income, representing income earned from the activities incidental to the business and is recognised when the service is performed. Revenue is net of applicable indirect taxes as per the terms of the contract.

2.03.5 Net gain on Fair value changes

Any differences between the fair values of financial assets classified as FVTPL held by the Company on the balance sheet date is recognised as an unrealised gain / loss. In cases there is a net gain in the aggregate, the same is recognised in "Net gains on fair value changes" under Revenue from operations and if there is a net loss the same is disclosed as "Net loss on fair value changes" under Expenses in the Statement of Profit and Loss.

Similarly, any realised gain or loss on sale of financial instruments measured at FVTPL and debt instruments measured at FVOCI is recognised in net gain / loss on fair value changes.

However, Net gain / loss on derecognition of financial instruments classified as amortised cost is presented separately under the respective head in the Statement of Profit and Loss.



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

2.03.6 Assignment transactions

In accordance with Ind AS 109, in case of assignment transactions with significant transfer of risks and rewards without any retention of residual interest, gain arising on such assignment transactions is recorded upfront in the Statement of Profit and Loss and the corresponding asset is derecognized from the Balance Sheet immediately upon execution of such transaction.

Further, the transfer of financial assets qualifies for derecognition to the extent of portion transferred, the whole of the interest spread at its present value (discounted over the weighted average behavioral life of the asset) is recognized on the date of derecognition itself as interest only strip receivable (interest strip on assignment) and correspondingly recognized as profit on derecognition of financial asset. EIS is evaluated and adjusted for ECL and expected prepayment.

2.03.7 Securitization transactions

In accordance with Ind AS 109, in case of securitization transactions, the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

2.04 Expenses

2.04.1 Finance costs

Finance costs on borrowings is paid towards availing of loan, is amortised on EIR basis over the contractual life of loan.

The EIR in case of a financial liability is computed

a. As the rate that exactly discounts estimated future cash payments through the expected life of the financial liability to the gross carrying amount of the amortised cost of a financial liability.

b. By considering all the contractual terms of the financial instrument in estimating the cash flows

c. Including all fees paid between parties to the contract that are an integral part of the effective interest rate, transaction costs, and all other premiums or discounts

Any subsequent changes in the estimation of the future cash flows is recognised in interest expense with the corresponding adjustment to the carrying amount of the liability.

Interest expense includes issue costs that are initially recognized as part of the carrying value of the financial liability and amortized over the expected life using the effective interest method. These include fees and commissions payable to advisers and other expenses such as external legal costs, Rating Fee etc, provided these are incremental costs that are directly related to the issue of a financial liability.

2.04.2 Retirement and other employee benefits

Short term employee benefit

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. These benefits include short term compensated absences such as paid annual leave. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised as an expense during the period. Benefits such as salaries and wages, etc. and the expected cost of the bonus/ex-gratia are recognised in the period in which the employee renders the related service.



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

Post-employment employee benefits

a) Defined contribution schemes

All the eligible employees of the Company who have opted to receive benefits under the Provident Fund and Employees State Insurance scheme, defined contribution plans in which both the employee and the Company contribute monthly at a stipulated rate. The Company has no liability for future benefits other than its annual contribution and recognises such contributions as an expense in the period in which employee renders the related service. If the contribution payable to the scheme for service received before the Balance Sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the Balance Sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

b) Defined Benefit schemes

The Company provides for the gratuity, a defined benefit retirement plan covering all employees. The plan provides for lump sum payments to employees upon death while in employment or on separation from employment after serving for the stipulated years mentioned under 'The Payment of Gratuity Act, 1972'.

The present value of the obligation under such defined benefit plan is determined based on actuarial valuation, carried out by an independent actuary at each Balance Sheet date, using the Projected Unit Credit Method, which recognizes each period of service as giving rise to an additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plan are based on the market yields on Government Securities as at the Balance Sheet date.

Net interest recognized in profit or loss is calculated by applying the discount rate used to measure the defined benefit obligation to the net defined benefit liability or asset. The actual return on the plan assets above or below the discount rate is recognized as part of re-measurement of net defined liability or asset through other comprehensive income. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, attrition rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, these liabilities are highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The Company fully contributes all ascertained liabilities to The Trustees – CGHFL Employees Group Gratuity Assurance Scheme (Formerly known as Money Matters Securities Private Limited Employee Group Gratuity Assurance Scheme)". Trustees administer contributions made to the trust and contributions are invested in a scheme of insurance with the IRDA approved Insurance Companies.

Re-measurement, comprising of actuarial gains and losses and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit and loss in subsequent periods.

c) Share based payment transaction

The stock options of the Parent Company, granted to employees pursuant to the Company's Stock Options Schemes, are measured at the fair value of the options at the grant date as per Black and Scholes model. The fair value of the options is treated as discount and accounted as employee compensation cost over the vesting period on a straight-line basis. The amount recognised as expense in each year is arrived at based on the number of grants expected to vest. If a grant lapses after the vesting period, the cumulative discount recognised as expense, in respect of such grant is transferred to the General reserve within other equity.



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

2.04.3 Leases Rent

The Company leases most of its office facilities under operating lease agreements that are renewable on a periodic basis at the option of the lessor and the lessee. The lease agreements contain rent free periods and rent escalation clauses.

The Company assesses whether a contract contains a lease at the inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the company assesses whether: (i) the contract involves the use of an identified asset, (ii) the company has substantially all of the economic benefits from the use of the asset through the period of the lease, and (iii) the company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a Right to use (ROU) asset and a corresponding lease liability for all lease arrangements under which it is a lessee, except for short-term leases and low value leases. ROU assets represent the Company's right to use an underlying asset for the lease term and lease liabilities represent the Company's obligation to make lease payments arising from the lease. For short-term leases and low value leases, the Company recognizes the lease payments as an expense on a straight-line basis over the term of the lease.

The lease arrangements include options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities include these options when it is reasonably certain that they will be exercised.

The ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

ROU assets are depreciated on a straight-line basis over earlier of the lease term or underlying useful life of assets unless ownership of underlying asset is transferred at the end of lease term.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. For leases under which the rate implicit in the lease is not readily determinable, the Company uses its incremental borrowing rate based on the information available at the date of commencement of the lease in determining the present value of lease payments. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset if the Company changes its assessment as to whether it will exercise an extension or a termination option.

The lease liability is subsequently increased by the interest cost on the lease liability and decreased by lease payment made. The carrying amount of lease liability is remeasured to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. A change in the estimate of the amount expected to be payable under a residual value guarantee, or as appropriate, changes in the assessment of whether a purchase or extension option is reasonably certain to be exercised or a termination option is reasonably certain not to be exercised.

2.04.4 Other income and expenses

All Other income and expense are recognized in the period they occur.



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

2.04.5 Impairment of non-financial assets

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

2.04.6 Taxes

Income Tax

Income tax expense comprises current and deferred taxes. Income tax expense is recognized in the Statement of Profit and Loss, other comprehensive income or directly in equity when they relate to items that are recognized in the respective line items.

Current Tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to E131 income taxes. It is measured using tax rates (and tax law) enacted or substantively enacted by the reporting date.

Deferred tax

Deferred tax assets and liabilities are recognised for temporary differences arising between the tax bases of assets and liabilities and their carrying amounts. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the reporting date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are only recognised for temporary differences, unused tax losses and unused tax credits if it is probable that future taxable amounts will arise to utilise those temporary differences and losses. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred tax assets and liabilities are offset where there is a legally enforceable right to offset current tax assets and liabilities and they relate to income taxes levied by the same tax authority on the same taxable entity.

Goods and services tax /service tax/value added taxes paid on acquisition of assets or on incurring expenses

Expenses and assets are recognised net of the goods and services tax/service tax/value added taxes paid, except:

- i. When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable
- ii. When receivables and payables are stated with the amount of tax included

The net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

2.05 Foreign currency translation

2.05.A Functional and presentational currency

The standalone financial statements are presented in Indian Rupees which is also functional currency of the Company and the currency of the primary economic environment in which the Company operates.

2.05.B Transactions and balances

Initial recognition:

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions.

Conversion:

Monetary assets and liabilities denominated in foreign currency, which are outstanding as at the year-end, are translated at the year-end at the closing exchange rate and the resultant exchange differences are recognised in the Statement of Profit and Loss.

Non-monetary items that are measured at historical cost in a foreign currency are translated using the spot exchange rates as at the date of recognition.

2.06 Financial instruments

Financial assets and financial liabilities are recognised in the company's balance sheet on trade date, i.e. when the company becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs and revenues that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities measured at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs and revenues of financial assets or financial liabilities carried at fair value through the profit or loss account are recognised immediately in the Statement of Profit or Loss. Trade Receivables are measured at transaction price.

2.06.A Classification of financial instruments

The Company classifies its financial assets into the following measurement categories:

1. Financial assets to be measured at amortised cost
2. Financial assets to be measured at fair value through profit or loss account
3. Financial asset to be measured at fair value through other comprehensive income

The classification depends on the contractual terms of the financial assets' cash flows and the Company's business model for managing financial assets which are explained below:

Business model assessment

The Company determines its business model at the level that best reflects how it manages groups of financial assets to achieve its business objective.

The Company's business model is not assessed on an instrument-by-instrument basis, but at a higher level of aggregated portfolios and is based on observable factors such as:

► How the performance of the business model and the financial assets held within that business model are evaluated and reported to the entity's key management personnel

► The risks that affect the performance of the business model (and the financial assets held within that business model) and the way those risks are managed

► How managers of the business are compensated (for example, whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected)

► The expected frequency, value and timing of sales are also important aspects of the Company's assessment. The business model assessment is based on reasonably expected scenarios without taking 'worst case' or 'stress case' scenarios into account. If cash flows after initial recognition are realised in a way that is different from the Company's original expectations, the Company does not change the classification of the remaining financial assets held in that business model, but incorporates such information when assessing newly originated or newly purchased financial assets going forward.



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

The Solely Payments of Principal and Interest (SPPI) test

As a second step of its classification process the Company assesses the contractual terms of financial assets to identify whether they meet the SPPI test.

'Principal' for the purpose of this test is defined as the fair value of the financial asset at initial recognition and may change over the life of the financial asset (for example, if there are repayments of principal or amortisation of the premium/discount).

In making this assessment, the Company considers whether the contractual cash flows are consistent with a basic lending arrangement i.e. interest includes only consideration for the time value of money, credit risk, other basic lending risks and a profit margin that is consistent with a basic lending arrangement. Where the contractual terms introduce exposure to risk or volatility that are inconsistent with a basic lending arrangement, the related financial asset is classified and measured at fair value through profit or loss.

The Company classifies its financial liabilities at amortised costs unless it has designated liabilities at fair value through the profit and loss account or is required to measure liabilities at fair value through profit or loss such as derivative liabilities.

2.06.B Financial assets measured at amortised cost

Debt instruments

These financial assets comprises of bank balances, receivables, investments and other financial assets.

Debt instruments are measured at amortised cost where they have:

- a) contractual terms that give rise to cash flows on specified dates, that represent solely payments of principal and interest on the principal amount outstanding; and
- b) are held within a business model whose objective is achieved by holding to collect contractual cash flows.

These debt instruments are initially recognised at fair value plus directly attributable transaction costs and subsequently measured at amortised cost.

2.06.C Financial assets measured at fair value through other comprehensive income (FVTOCI)

Debt instruments

Investments in debt instruments are measured at fair value through other comprehensive income where they have:

- a) contractual terms that give rise to cash flows on specified dates, that represent solely payments of principal and interest on the principal amount outstanding; and
- b) are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets.

These debt instruments are initially recognised at fair value plus directly attributable transaction costs and subsequently measured at fair value. Gains and losses arising from changes in fair value are included in other comprehensive income within a separate component of equity. Impairment losses or reversals, interest revenue and foreign exchange gains and losses are recognised in Profit and Loss. Upon disposal, the cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to the statement of profit and loss.

Equity instruments

Investment in equity instruments that are neither held for trading nor contingent consideration recognised by the Company in a business combination to which Ind AS 103 'Business Combination' applies, are measured at fair value through other comprehensive income, where an irrevocable election has been made by management and when such instruments meet the definition of definition of Equity under Ind AS 32 Financial Instruments: Presentation. Such classification is determined on an instrument- by-instrument basis. As at reporting date, there are no equity instruments measured at FVTOCI.

Amounts presented in other comprehensive income are not subsequently transferred to profit or loss. Dividends on such investments are recognised in Profit or Loss.



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

2.06.D Items at fair value through profit or loss (FVTPL)

Items at fair value through profit or loss comprise:

- Investments (including equity shares) held for trading;
- debt instruments with contractual terms that do not represent solely payments of principal and interest.

Financial instruments held at FVTPL are initially recognised at fair value, with transaction costs recognised in the statement of profit and loss as incurred. Subsequently, they are measured at fair value and any gains or losses are recognised in the statement of profit and loss as they arise.

Financial instruments designated as measured at FVTPL

Upon initial recognition, financial instruments may be designated FVTPL. A financial asset may only be designated at FVTPL if doing so eliminates or significantly reduces measurement or recognition inconsistencies (i.e. eliminates an accounting mismatch) that would otherwise arise from measuring financial assets or liabilities on a different basis.

A financial liability may be designated at FVTPL if it eliminates or significantly reduces an accounting mismatch or:

- if a host contract contains one or more embedded derivatives; or
- if financial assets and liabilities are both managed, and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Where a financial liability is designated at FVTPL, the movement in fair value attributable to changes in the Company's own credit quality is calculated by determining the changes in credit spreads above observable market interest rates and is presented separately in other comprehensive income. As at the reporting date, the Company has not designated any financial instruments as measured at fair value through profit or loss.

2.06.E Debt securities and other borrowed funds

After initial measurement, debt issued, and other borrowed funds are subsequently measured at amortised cost. Amortised cost is calculated by taking into account any discount or premium on issue funds, and costs that are an integral part of the Effective Interest Rate (EIR).

2.06.F Reclassification

If the business model under which the Company holds financial assets undergoes changes, the financial assets affected are reclassified. The classification and measurement requirements related to the new category apply prospectively from the first day of the first reporting period following the change in business model that result in reclassifying the Company's financial assets. Changes in contractual cash flows are considered under the accounting policy on Modification and derecognition of financial assets described in subsequent paragraphs.



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

2.06.G Recognition and Derecognition of financial assets and liabilities

Recognition:

- a) Loans and Advances are initially recognised when the Financial Instruments are transferred to the customers.
- b) Investments are initially recognised on the settlement date.
- c) Debt securities and borrowings are initially recognised when funds are received by the Company.
- d) Other Financial assets and liabilities are initially recognised on the trade date, i.e., the date that the Company becomes a party to the contractual provisions of the instrument. This includes regular way trades: purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the market place.

Derecognition of financial assets due to substantial modification of terms and conditions:

The Company derecognises a financial asset, such as a loan to a customer, when the terms and conditions have been renegotiated to the extent that, substantially, it becomes a new loan, with the difference recognised as a derecognition gain or loss, to the extent that an impairment loss has not already been recorded. The newly recognised loans are classified as Stage 1 for ECL measurement purposes, unless the new loan is deemed to be Purchased or Originated as Credit Impaired (POCI). In case of an existing exposure to the borrower in the company the newly recognised loans are classified as per the staging of the existing exposure.

If the modification does not result in cash flows that are substantially different, the modification does not result in derecognition. Based on the change in cash flows discounted at the original EIR, the Company records a modification gain or loss, to the extent that an impairment loss has not already been recorded.

Derecognition of financial assets other than due to substantial modification

a) Financial assets:

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when the rights to receive cash flows from the financial asset have expired. The Company also derecognises the financial asset if it has both transferred the financial asset and the transfer qualifies for derecognition.

The Company has transferred the financial asset if, the Company has transferred its contractual rights to receive cash flows from the financial asset.

A transfer only qualifies for derecognition if either:

- i. The Company has transferred substantially all the risks and rewards of the asset, or
- ii. The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset

The Company considers control to be transferred if and only if, the transferee has the practical ability to sell the asset in its entirety to an unrelated third party and is able to exercise that ability unilaterally and without imposing additional restrictions on the transfer.

When the Company has neither transferred nor retained substantially all the risks and rewards and has retained control of the asset, the asset continues to be recognised only to the extent of the Company's continuing involvement, in which case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

2.06.H Financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid is recognised in the Statement of Profit or Loss.



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

The mechanics of ECL:

The assessment of credit risk and estimation of ECL are unbiased and probability weighted. It incorporates all information that is relevant including information about past events, current conditions and reasonable forecasts of future events and economic conditions at the reporting date. In addition, the estimation of ECL takes into account the time value of money. Forward looking economic scenarios determined with reference to external forecasts of economic parameters that have demonstrated a linkage to the performance of our portfolios over a period of time have been applied to determine impact of macro economic factors.

The mechanics of the ECL calculations are outlined below and the key elements are, as follows:

Probability of Default (PD) - Probability of default ("PD") is defined as the likelihood of default over a particular time horizon. The PD of an obligor is a fundamental risk parameter in credit risk analysis and depends on obligor specific as well as macroeconomic risk factors.

Loss Given Default (LGD) - Loss Given Default ("LGD") is defined as the loss rate on the exposure, given the borrower has defaulted. LGD is being calculated for all financial instruments under risk parameter approach by way of evaluation of historical data on defaults, recovery amounts, collateral liquidation, direct expenses, and opportunity cost for each default.

Exposure at Default (EAD) - The Exposure at Default is an estimate of the exposure at a future default date including the undrawn commitments. EAD is taken as the gross exposure under a facility upon default of an obligor. The principal outstanding, overdue principal, accrued interest, overdue interest less excess received from the customers is considered as EAD for the purpose of ECL computation.

Forward looking information

While estimating the expected credit losses, the Company reviews macro-economic developments occurring in the economy and market it operates in. On a periodic basis, the Company analyses if there is any relationship between key economic trends like GDP, unemployment rates, benchmark rates set by the Reserve Bank of India, inflation etc. with the estimate of PD determined by the Company based on its internal data/external data. While the internal estimates of PD rates by the Company may not be always reflective of such relationships, temporary overlays, if any, are embedded in the methodology to reflect such macro-economic trends reasonably.

Collateral repossessed

In its normal course of business, company repossess assets under SARFAESI/ arbitration Act, but do not transfer these assets in its book of accounts. The company continues to show these loans account as Non-Performing Assets (NPA) in the books, till the liquidation of the secured assets through public auction and realise actual payment against these loans.

2.06.J Write-offs

The Company reduces the gross carrying amount of a financial asset when the Company has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. This is generally the case when the Company determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subjected to write-offs. Any subsequent recoveries against such loans are credited to the Statement of Profit and Loss.



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

2.06.1 Impairment of financial assets

Overview of the ECL principles

The Company records allowance for expected credit losses for all loans, other debt financial assets not held at FVTPL, in this section all referred to as 'financial instruments. Equity instruments are not subject to impairment under Ind AS 109.

The ECL allowance is based on the credit losses expected to arise over the life of the asset (the lifetime expected credit loss), unless there has been no significant increase in credit risk since origination, in which case, the allowance is based on the 12 months' expected credit loss.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is the portion of Lifetime ECL that represent the ECLs that result from default events on a financial instrument that are possible within the 12 months after the reporting date.

Both Lifetime ECLs and 12-month ECLs are calculated on either an individual basis or a collective basis, depending on the nature of the underlying portfolio of financial instruments.

The Company has established a policy to perform an assessment, at the end of each reporting period, of whether a financial instrument's credit risk has increased significantly since initial recognition, by considering the change in the risk of default occurring over the remaining life of the financial instrument. The Company does the assessment of significant increase in credit risk at a borrower level. If a borrower has various facilities having different past due status, then the highest days past due (DPD) is considered to be applicable for all the facilities of that borrower.

Based on the above, the Company categorises its loans into Stage 1, Stage 2 and Stage 3 as described below:

Stage 1

All exposures where there has not been a significant increase in credit risk since initial recognition or that has low credit risk at the reporting date and that are not credit impaired upon origination are classified under this stage. The Company classifies all standard advances and advances up to 0-30 days default under this category. Stage 1 loans also include facilities where the credit risk has reduced and the loan has been reclassified from Stage 2.

Stage 2

All exposures where there has been a significant increase in credit risk since initial recognition but are not credit impaired are classified under this stage. Financial assets past due for 31 to 90 days are classified under this stage. Stage 2 loans also include facilities where the credit risk has reduced, and the loan has been reclassified from Stage 3.

Stage 3

All exposures assessed as credit impaired when one or more events that have a detrimental impact on the estimated future cash flows of that asset have occurred are classified in this stage. For exposures that have become credit impaired, a lifetime ECL is recognised and interest revenue is calculated by applying the effective interest rate to the amortised cost (net of provision) rather than the gross carrying amount. more than 90 days Past Due is considered as default for classifying a financial instrument as credit impaired.

Credit-impaired financial assets:

At each reporting date, the company assesses whether financial assets carried at amortised cost and debt financial assets carried at FVTOCI are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- Significant financial difficulty of the borrower or issuer;
- A breach of contract such as a default or past due event;
- The restructuring of a loan or advance by the company on terms that the company would not consider otherwise;
- It is becoming probable that the borrower will enter bankruptcy or other financial reorganisation; or
- The disappearance of an active market for a security because of financial difficulties.



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

2.06.K Determination of fair value

On initial recognition, all the financial instruments are measured at fair value. For subsequent measurement, the Company measures certain categories of financial instruments (as explained in note.) at fair value on each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- i. In the principal market for the asset or liability, or
- ii. In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as summarised below:

Level 1 financial instruments - Those where the inputs used in the valuation are unadjusted quoted prices from active markets for identical assets or liabilities that the Company has access to at the measurement date. The Company considers markets as active only if there are sufficient trading activities with regards to the volume and liquidity of the identical assets or liabilities and when there are binding and exercisable price quotes available on the balance sheet date.

Level 2 financial instruments - Those where the inputs that are used for valuation are significant and are derived from directly or indirectly observable market data available over the entire period of the instrument's life. Such inputs include quoted prices for similar assets or liabilities in active markets, quoted prices for identical instruments in inactive markets and observable inputs other than quoted prices such as interest rates and yield curves, implied volatilities, and credit spreads. In addition, adjustments may be required for the condition or location of the asset or the extent to which it relates to items that are comparable to the valued instrument. However, if such adjustments are based on unobservable inputs which are significant to the entire measurement, the Company will classify the instruments as Level 3.

Level 3 financial instruments - Those that include one or more unobservable input that is significant to the measurement as whole.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

Difference between transaction price and fair value at initial recognition

The best evidence of the fair value of a financial instrument at initial recognition is the transaction price (i.e. the fair value of the consideration given or received) unless the fair value of that instrument is evidenced by comparison with other observable current market transactions in the same instrument (i.e. without modification or repackaging) or based on a valuation technique whose variables include only data from observable markets. When such evidence exists, the Company recognises the difference between the transaction price and the fair value in profit or loss on initial recognition (i.e. on day one).

When the transaction price of the instrument differs from the fair value at origination and the fair value is based on a valuation technique using only inputs observable in market transactions, the Company recognises the difference between the transaction price and fair value in net gain on fair value changes. In those cases where fair value is based on models for which some of the inputs are not observable, the difference between the transaction price and the fair value is not recognised at the initial recognition stage.

2.06.L Derivative Financial Instruments

The Company holds derivative financial instruments to hedge its foreign currency and interest rate risk exposures. Embedded derivatives are separated from the host contract and accounted for separately if certain criteria are met.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each balance sheet date. The resulting gain/loss is recognised in the statement of profit and loss immediately unless the derivative is designated and is effective as a hedging instrument, in which event the timing of the recognition in the statement of profit and loss depends on the nature of the hedge relationship.

The Company designates certain derivatives as hedging instruments to hedge the variability in cash flows associated with its floating rate borrowings arising from changes in interest rates and exchange rates. At inception of designated hedging relationships.

The Company documents the risk management objective and strategy for undertaking the hedge. The Company also documents the economic relationship between the hedged item and the hedging instrument, including whether the changes in cash flows of the hedged item and hedging instrument are expected to offset each other.

Cash flow hedges

When a derivative is designated as a cash flow hedging instrument, the effective portion of changes in the fair value of the derivative is recognised in OCI and accumulated in the other equity under 'effective portion of cash flows hedges'. The effective portion of changes in the fair value of the derivative that is recognised in OCI is limited to the cumulative change in fair value of the hedged item, determined on a present value basis, from inception of the hedge. Any ineffective portion of changes in fair value of the derivative is recognised immediately in profit or loss.

The Company designates only the change in fair value of the spot element of forward exchange contracts as the hedging instrument in cash flow hedge relationships change in fair value of the forward element of the forward exchange contracts ('forward points') is separately accounted for as cost of hedging and recognised separately within equity.

If a hedge no longer meets the criteria for hedge accounting or the hedging instrument is sold, expires, is terminated or is exercised, then hedge accounting is discontinued prospectively. If the hedged future cash flows are no longer expected to occur, then the amounts that have been accumulated in other equity are immediately reclassified to profit or loss.



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

2.07 Cash and cash equivalents

Cash and cash equivalents comprise the net amount of short-term, highly liquid investments that are readily convertible to known amounts of cash (short-term deposits with an original maturity of three months or less) and are subject to an insignificant risk of change in value. They are held for the purposes of meeting short-term cash commitments (rather than for investment or other purposes).

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short- term deposits, as defined above.

2.08 Property, plant and equipment

Property, plant and equipment (PPE) are measured at cost less accumulated depreciation and accumulated impairment, (if any). The total cost of assets comprises its purchase price, freight, duties, taxes and any other incidental expenses directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management. Changes in the expected useful life are accounted for by changing the amortisation period or methodology, as appropriate, and treated as changes in accounting estimates.

Subsequent expenditure related to an item of tangible asset are added to its gross value only if it increases the future benefits of the existing asset, beyond its previously assessed standards of performance and cost can be measured reliably. Other repairs and maintenance costs are expensed off as and when incurred.

Depreciation

Depreciation is provided over the useful life of the asset as per Schedule-II of Companies Act 2013 and depreciation rates have been worked out by applying written down value method. The Company has used the following useful lives to provide depreciation on its PPE.

Amortization

Intangible assets are amortized on a straight line basis over the estimated useful economic life. The Company estimates the useful life of an intangible asset will not exceed four years from the date when the asset is available for use. If the persuasive evidence exists to the affect that useful life of an intangible asset exceeds four years, the Company amortizes the intangible asset over the best estimate of its useful life.

Subsequent expenditure related to an item of tangible asset are added to its gross value only if it increases the future benefits of the existing asset, beyond its previously assessed standards of performance and cost can be measured reliably. Other repairs and maintenance costs are expensed off as and when incurred.

Property plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognised in other income / expense in the statement of profit and loss in the year the asset is derecognised. The date of disposal of an item of property, plant and equipment is the date the recipient obtains control of that item in accordance with the requirements for determining when a performance obligation is satisfied in Ind AS 115.

ROU assets are depreciated from the date of commencement of the lease on a straight-line basis over the shorter of the lease term and the useful life of the underlying asset.



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

2.09 Intangible assets

An intangible asset is recognised only when its cost can be measured reliably, and it is probable that the expected future economic benefits that are attributable to it will flow to the Company.

Intangible assets acquired separately are measured on initial recognition at cost. The cost of an intangible asset comprises its purchase price and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses.

The useful lives of intangible assets are assessed to be either finite or indefinite. Intangible assets with finite lives are amortised over the useful economic life. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at each financial year-end.

Changes in the expected useful life, or the expected pattern of consumption of future economic benefits embodied in the asset, are accounted for by changing the amortisation period or methodology, as appropriate, which are then treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is presented as a separate line item in the statement of profit and loss. Amortisation on assets acquired/sold during the year is recognised on a pro-rata basis to the Statement of Profit and Loss from / upto the date of acquisition/sale.

Amortisation is calculated using the straight-line method to write down the cost of intangible assets to their residual values over their estimated useful lives. Intangible assets comprising of software & Trademark are amortised on a straight-line basis over a period of 3 years and 10 years respectively, unless it has a shorter useful life.

Gains or losses from derecognition of intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset are recognised in the Statement of Profit and Loss when the asset is derecognised.

Intangible Assets with indefinite useful life is not subject to amortisation, however impairment testing is done at the end of reporting period

Intangible assets not ready for the intended use on the date of Balance Sheet are disclosed as "Intangible under development"

Estimated useful life of assets is as below:

- a) Lease hold improvements and Lease Premises- As per lease period
- b) Computer- 3 years
- c) Furniture & fixtures - 10 years
- d) Office Equipment- 5 years
- e) Vehicles- 10 years (Motor cycles, scooters) and 8 years (Motor cars)
- f) Electric installations- 10 years
- g) Computer Software- 3 years
- h) Trademarks- 10 years

2.10 Provisions

Provisions are recognised when the enterprise has a present obligation (legal or constructive) as a result of past events, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

When the effect of the time value of money is material, the enterprise determines the level of provision by discounting the expected cash flows at a pre-tax rate reflecting the current rates specific to the liability. The expense relating to any provision is presented in the Statement of Profit and Loss net of any reimbursement.



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

2.11 Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

2.12 Earning Per Share

The Company reports basic and diluted earnings per share in accordance with Ind AS 33 on Earnings per share. Basic EPS is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividend and attributable taxes) by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. In computing the dilutive earnings per share, only potential equity shares that are dilutive and that either reduces the earnings per share or increases loss per share are included.

2.13 Significant accounting judgements, estimates and assumptions

The preparation of financial statements in conformity with the Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosure and the disclosure of contingent liabilities, at the end of the reporting period. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

2.13.A Defined employee benefit assets and liabilities

Refer note 2.04.2

2.13.B Impairment of loans portfolio

Refer note 2.06.1

2.13.C Effective Interest Rate (EIR) method

Refer note 2.03.1 and 2.04.1



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

2.13.D Lease accounting

Refer note 2.04.3

2.13.E Impairment test of non-financial assets

Refer note 2.04.5

2.13.F Useful life of property, plant, equipment and intangibles

Refer note 2.08 and 2.09

2.13.G Provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions

Refer note 2.04.6

2.13.H Recognition and Measurement of Provision and Contingencies

Refer note 2.10 and note 2.11

2.13.I Determination of the fair value of financial instruments

Refer note 2.06.K

2.13.J Business Model Assessment

Refer note 2.06.A

2.14 Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

Particulars	As at March 31, 2025	As at March 31, 2024
3. Cash and cash equivalents		
a) Cash on hand	17.41	9.34
b) Balances with Banks (of the nature of cash and cash equivalents)		
i) in current accounts	2,420.13	2,405.88
ii) in deposit accounts having original maturity less than 3 months	-	1,750.83
c) Cheques, drafts on hand	26.45	61.77
Less: Impairment loss allowance	-	-
Total	2,463.99	4,227.82

4. Bank balances other than cash and cash equivalents

Other Bank balances

i) Fixed deposit accounts with original maturity more than 3 months	222.47	211.14
Total	222.47	211.14

Notes :

- Out of the above ₹ 194.71 million (March 31, 2024 - ₹ 189.6 million) balance in deposit accounts with banks are being earmarked towards Borrowings from National Housing Bank.
- Deposits are made for varying period from 7 days to 10 years and earn interest at the respective fixed rate.

5. Trade receivables

a) Trade receivables considered good - Secured	-	-
Trade receivables considered good - Unsecured	99.39	3.67
b) Trade receivables which have significant increase in credit risk		
i) Secured, considered doubtful	-	-
ii) Unsecured, considered doubtful	-	-
c) Trade receivables - Credit impaired	-	-
	99.39	3.67
Less: Impairment loss allowance	-	(0.13)
Total	99.39	3.54

Note:

- Trade receivables are non-interest bearing and are generally on terms of 30 to 90 days.
- No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

6. Other Receivables

a) Other Receivables considered good - Secured	2.32	1.24
b) Other Receivables considered good - Unsecured	-	-
c) Other Receivables which have significant increase in credit risk	-	-
d) Other Receivables - Credit impaired	-	-
	2.32	1.24
Less: Loss allowance for doubtful debts.	-	-
Total	2.32	1.24



Capri Global Housing Finance Limited
Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

5.B Trade Receivables Ageing Schedule

As at March 31, 2025

	Unbilled due	Outstanding for the following period from due date of payments						Total
		Current but Not due	Less than 6 months	6 months to 1 year	1 - 2 years	2 - 3 Years	more than 3 years	
Trade Receivables								
a) Undisputed - Considered Good	0.43	-	98.96	-	-	-	-	99.39
b) Undisputed - considered credit impaired	-	-	-	-	-	-	-	-
c) Disputed - Considered Good	-	-	-	-	-	-	-	-
d) Disputed - considered credit impaired	-	-	-	-	-	-	-	-
Total Trade Receivables (Gross)	0.43	-	98.96	-	-	-	-	99.39
Less: Loss allowance for doubtful debts.	-	-	-	-	-	-	-	-
Total Trade Receivables (Net)	0.43	-	98.96	-	-	-	-	99.39

As at March 31, 2024

	Unbilled due	Outstanding for the following period from due date of payments					Total	
		Current but Not due	Less than 6 months	6 months to 1 year	1 - 2 years	2 - 3 Years		more than 3 years
Trade Receivables								
a) Undisputed - Considered Good	-	-	3.67	-	-	-	-	3.67
b) Undisputed - considered credit impaired	-	-	-	-	-	-	-	-
c) Disputed - Considered Good	-	-	-	-	-	-	-	-
d) Disputed - considered credit impaired	-	-	-	-	-	-	-	-
Total Trade Receivables (Gross)	-	-	3.67	-	-	-	-	3.67
Less: Loss allowance for doubtful debts.	-	-	0.13	-	-	-	-	0.13
Total Trade Receivables (Net)	-	-	3.54	-	-	-	-	3.54

5.B Other Receivables Ageing Schedule

	Unbilled due	Outstanding for the following period from due date of payments					Total	
		Current but Not due	Less than 6 months	6 months to 1 year	1 - 2 years	2 - 3 Years		more than 3 years
As at March 31, 2025								
a) Undisputed - Considered Good	-	-	2.32	-	-	-	-	2.32
Less: Loss allowance for doubtful debts	-	-	-	-	-	-	-	-
As at March 31, 2024								
a) Undisputed - Considered Good	-	-	1.24	-	-	-	-	1.24
Less: Loss allowance for doubtful debts	-	-	-	-	-	-	-	-



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

Particulars	As at March 31, 2025	As at March 31, 2024
7. Loans		
A. Category of Loans wise Details		
I. At amortised cost		
Secured		
Term loans	44,900.71	38,439.17
Unsecured		
Loan to employees	0.59	0.17
Loans and advances to related parties	-	-
II. At Fair value through profit or loss		
Secured		
Term loans	-	-
III. At Fair value through OCI		
Secured		
Term loans	267.81	-
IV. Purchased credit - impaired (POCI)		
Secured		
Term loans	12.15	19.23
Total (i) - Gross	45,181.26	38,458.57
Less: Impairment loss allowance on loans		
a) at Amortised cost	(567.23)	(496.14)
b) at Fair value through profit or loss	-	-
c) at Fair value through OCI	-	-
d) Purchased credit - impaired (POCI)	(2.06)	9.09
Total (ii) - Impairment loss allowance	(569.29)	(487.05)
Total (A) = (i - ii) Net	44,611.97	37,971.52
B. Nature fo Security wise details		
i) Secured by Tangible Assets	45,180.67	38,458.40
ii) Secured by Book Debts	-	-
iii) Unsecured	0.59	0.17
Total (B) - Gross	45,181.26	38,458.57
Less: Impairment loss allowance	(569.29)	(487.05)
Total (B) - Net	44,611.97	37,971.52
C. Location wise details		
i) Loans in India		
a. Public Sector	-	-
b. Others	45,181.26	38,458.57
Total	45,181.26	38,458.57
ii) Loans outside India	-	-
Total (C) - Gross	45,181.26	38,458.57
Less: Impairment loss allowance	(569.29)	(487.05)
Total (C) - Net	44,611.97	37,971.52

Notes:

- The Company's business model is to hold contractual cash flows, being the payment of Principal and Interest till maturity and accordingly the loans are measured at amortised cost.
- Underlying for the term loans secured by tangible assets are properties
(Read above note with note no. 59.12)



Capri Global Housing Finance Limited
Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

Particulars	As at March 31, 2025	As at March 31, 2024			
8. Investments					
A. Investments Carried at amortised cost					
a) Investments in Debt Securities	-	-			
i) Pass Through Certificates	-	43.48			
B. Investments Carried at fair value through profit and loss					
a) Mutual Fund (Listed)	-	1,553.35			
b) Investments in Debt Securities					
i) Debt Instrument	293.81	-			
c) Equity Shares - Listed	66.11	-			
d) Commercial paper	-	-			
	<u>359.92</u>	<u>1,596.83</u>			
B.					
i. Investments outside India	-	-			
ii. Investments in India	359.92	1,596.83			
	<u>359.92</u>	<u>1,596.83</u>			
C. Script wise details of investments					
	Face Value	As at March 31, 2025	As at March 31, 2024		
		Quantity	Amt.	Quantity	Amt.
A. Investment in Pass Through Certificates (Unlisted)					
1 Indian Receivable Trust 2019 Series 5 - Series A2 PTC 01 Mar 2019	-	-		175.00	43.48
B. Investment in Mutual Fund units (Listed)					
1 Aditya Birla Sunlife Liquid Fund	-	-		-	-
2 Axis Mutual Fund	-	-		37,311.732	100.13
3 Nippon India Money Market Fund	-	-		-	-
4 ICICI Prudential Ultra Short Fund	-	-		-	-
5 Aditya Birla Sunlife Money Manager Fund	-	-		590,305.11	201.17
6 Nippon Liquid Fund	-	-		16,945.31	100.13
7 DSP Liquid Fund	-	-		29,012.46	100.13
8 Tata Money Market Fund	-	-		34,441.80	150.43
9 SBI Savings Fund	-	-		7,430,106.82	300.48
10 SBI Liquid Fund	-	-		26,495.29	100.13
11 Mirae Liquid Fund	-	-		39,261.78	100.13
12 ICICI Prudential Liquid Fund	-	-		280,162.71	100.13
13 ICICI Prudential Money Market Fund	-	-		860,398.51	300.49
B. Investment in Equity shares (Listed)					
1 Investurus Knowledge Solutions	43,241.00	66.11		-	-
C. Investment in Debt Securities					
1 Mancherla Repallewada Road Private Limited	3,000.00	293.81		-	-
				<u>359.92</u>	<u>1,596.83</u>



Capri Global Housing Finance Limited
Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

Particulars	As at March 31, 2025	As at March 31, 2024
9. Other financial assets		
Unsecured, considered good		
a) Security Deposits	14.53	14.35
b) Spread receivable on assigned portfolio	191.40	127.08
d) Accrued Income	0.12	6.70
e) Others	8.58	14.31
	<u>214.63</u>	<u>162.44</u>
Less: Impairment loss allowance	-	-
Total	<u>214.63</u>	<u>162.44</u>
10. Current tax assets (net)		
10.A Current tax assets (net)	45.66	19.28
[Advance tax net of provision for tax ₹ 768.27 million (March 31, 2024 ₹ 225.48 million)]		
Total	<u>45.66</u>	<u>19.28</u>
10.B Current tax liabilities (Net)	2.77	2.80
[Provision for tax net of advance tax ₹ 153.26 million (March 31, 2024 ₹ 546.03 million)]		
Total	<u>2.77</u>	<u>2.80</u>
11. Deferred tax assets (net)		
A. Deferred tax assets / (Deferred tax liabilities)		
a) Difference between WDV as per books and tax books	11.88	5.92
b) Provision for Loans	143.64	120.74
c) Provision for employee benefits	18.33	12.81
d) Amortised Fees Income	-	-
e) ECL on Interest on NPA	25.01	19.94
f) Others (net)	3.12	5.82
g) Unrealised gain on Financial Instruments at FVTPL	0.40	1.71
h) Gain on derecognition of financial instruments	-	-
Total Deferred Tax Assets	<u>202.39</u>	<u>166.94</u>
a) Amortised Finance Cost / DSA unamortised	(26.74)	(0.16)
b) Unrealised gain on Financial Instruments at FVTPL	-	-
c) Gain on derecognition of financial instruments	(48.17)	(31.98)
Total Deferred tax liabilities	<u>(74.91)</u>	<u>(32.14)</u>
Net Deferred tax assets / (Deferred tax liabilities)	<u>127.48</u>	<u>134.80</u>

B. For yearly movement in balances of deferred tax assets/(liabilities) refer Note no. - 43


Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency: Indian Rupees in millions)

Delta

12. Property, Plant and Equipment

Particulars	Property, Plant and Equipment							Right-of-use assets			Other Intangible assets		
	Buildings	Leasehold Premises	Computer Hardware	Furniture and Fixtures	Office Equipments	Vehicles	Electrical Installation	Premises	Others	Total	Computer Software	Trade Mark	Total
	(A)	(B)	(C)	(D)	(E)	(F)	Total G = (A+B+C+D+E+F)						
A. Gross carrying amount													
Balance as at April 01, 2023	-	47.37	6.56	16.32	7.89	0.43	78.57	192.28	-	192.28	35.32	-	35.32
Addition	-	0.02	15.36	0.84	8.38	3.02	27.62	85.73	-	85.73	87.94	0.06	88.00
Disposal	-	-	0.67	2.08	1.40	-	4.21	35.11	-	35.11	-	-	-
Balance as at March 31, 2024	-	0.02	62.06	5.32	23.30	10.91	101.98	242.90	-	242.90	123.26	0.06	123.32
Addition	-	0.10	5.23	0.77	4.74	16.84	27.68	25.15	-	25.15	162.88	0.06	162.94
Disposal	-	-	7.78	0.03	0.21	5.60	13.62	16.24	-	16.24	16.07	-	16.07
Balance as at March 31, 2025	-	0.12	59.50	6.05	27.84	22.15	116.03	251.81	-	251.81	270.07	0.12	270.20
B. Accumulated Depreciation / amortisation													
Balance as at April 01, 2023	-	-	33.37	4.86	9.52	3.18	51.09	37.51	-	37.51	19.53	-	19.53
Depreciation / Amortisation expense	-	-	16.59	0.52	4.88	1.75	23.81	38.89	-	38.89	15.79	-	15.79
Disposal	-	-	0.64	1.73	1.32	-	3.74	16.76	-	16.76	-	-	-
Balance as at March 31, 2024	-	-	49.32	3.65	13.08	4.93	71.16	59.64	-	59.64	35.31	-	35.31
Depreciation / Amortisation expense	-	0.03	9.14	0.57	6.16	5.37	21.32	42.57	-	42.57	82.79	0.01	82.80
Disposal	-	-	7.39	0.03	0.19	1.69	9.30	4.24	-	4.24	15.99	-	15.99
Balance as at March 31, 2025	-	0.03	51.08	4.18	19.05	8.61	83.18	97.97	-	97.97	102.12	0.02	102.14
C. Net carrying amount (A-B)													
As at March 31, 2023	-	-	14.00	1.70	6.80	4.71	27.48	154.77	-	154.77	15.79	-	15.79
As at March 31, 2024	-	0.02	12.74	1.67	10.22	5.98	30.82	183.26	-	183.26	87.95	0.06	88.01
As at March 31, 2025	-	0.09	8.42	1.87	8.79	13.54	32.85	153.84	-	153.84	167.95	0.10	168.05
D. Depreciation and Amortisations for the year													
a) Depreciation on property, plant and equipments				For year ended March 31, 2025	For year ended March 31, 2024								
b) Depreciation on right-of-use assets				21.32	23.81								
c) Amortisation of intangible assets				42.57	38.89								
Total				82.80	15.79								
				146.69	78.49								
E. Intangible assets under development - there is no impairment loss.													
F. Aging of Capital work-in-progress & Intangible assets under development													
As at March 31, 2025													
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total								
1. Intangible Assets under development	1.28	-	-	-	1.28								
2. Capital work in progress	-	-	-	-	-								
As at March 31, 2024													
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total								
1. Intangible Assets under development	79.31	15.27	5.36	-	99.94								
2. Capital work in progress	-	-	-	-	-								

Refer note - 45

There are no Projects whose completion is overdue or has exceeded its cost compared to its original plan.



Capri Global Housing Finance Limited
Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

Particulars	As at March 31, 2025	As at March 31, 2024	
12.F Intangible assets under development			
Opening as at April 1, 2024	99.94	74.33	
Addition	5.46	77.90	
Deduction	(104.12)	(52.29)	
Closing as at March 31, 2025	<u>1.28</u>	<u>99.94</u>	
13. Other non financial assets			
a) Prepaid Expenses	40.07	19.28	
b) Advance to vendor	22.17	59.80	
c) Other Assets	1.01	0.66	
Total	<u>63.25</u>	<u>79.74</u>	
14. Derivative financial instruments			
14.A Fair value derivative assets / (Liabilities)			
a) Currency Derivatives - Forwards	(78.53)	9.82	
Total Net	<u>(78.53)</u>	<u>9.82</u>	
Derivative Assets (A)	-	9.82	
Derivative Liabilities (B)	78.53	-	
Total Net (A-B)	<u>(78.53)</u>	<u>9.82</u>	
14.B As at March 31, 2025			
	Notional Amounts *	Fair Value - Assets	Fair Value - Liabilities
Part I			
(i) Currency Derivatives: Forwards	5,540.53	-	78.53
Total Derivative Financial Instruments	<u>5,540.53</u>	<u>-</u>	<u>78.53</u>
Part II			
Included in above (Part I) are derivatives held for hedging and risk management purposes as follows:			
(i) Cashflow Hedging: Currency Derivatives : Forwards	5,540.53	-	78.53
(ii) Others	-	-	-
Total Derivative Financial Instruments	<u>5,540.53</u>	<u>-</u>	<u>78.53</u>
14.C As at March 31, 2024			
	Notional Amounts *	Fair Value - Assets	Fair Value - Liabilities
Part I			
(i) Currency Derivatives: Forwards	4,847.40	9.82	-
Total Derivative Financial Instruments	<u>4,847.40</u>	<u>9.82</u>	<u>-</u>
Part II			
Included in above (Part I) are derivatives held for hedging and risk management purposes as follows:			
(i) Cashflow Hedging: Currency Derivatives : Forwards	4,847.40	9.82	-
(ii) Others	-	-	-
Total Derivative Financial Instruments	<u>4,847.40</u>	<u>9.82</u>	<u>-</u>

Note: * Notional amount of the respective currency has been converted at exchange rate of March 31 of the respective year.



Capri Global Housing Finance Limited**Notes to the financial statements for the year ended March 31, 2025**

(Currency : Indian Rupees in millions)

Particulars	As at March 31, 2025	As at March 31, 2024
15. Trade Payables		
a) Micro and small enterprises	1.27	0.82
b) Due to related parties	-	-
c) Due to Others	167.79	253.60
Total	169.06	254.42
16. Other Payables		
a) Micro and small enterprises	-	-
b) Due to related parties	-	-
c) Due to Others	43.51	22.65
Total	43.51	22.65

Notes:

- 1 The amounts due to Micro and Small Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006, has been determined to the extent such parties have been identified on the basis of information available with the Company.

16.B Dues to Micro and Small Enterprises

The details of amounts outstanding to Micro and Small enterprises based on information available with the Company is as under:

- | | | |
|--|------|------|
| i) The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year: | | |
| - Principal amount due to micro and small enterprises (Not overdue) | 1.27 | 0.82 |
| - Principal amount due to micro and small enterprises (Overdue) | - | - |
| - Interest due on overdue | - | - |
| ii) The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year. | - | - |
| iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006. | - | - |
| iv) The amount of interest accrued and remaining unpaid at the end of each accounting year. | - | - |
| v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of Micro, Small and Medium Enterprises Development Act, 2006. | - | - |



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

16.C Trade and other Payables Ageing Schedule

As at March 31, 2025

	Unbilled	Outstanding for the following period from due date of payments					Total
		Not due	Less than 1 year	1 - 2 years	2 - 3 Years	More than 3 years	
a) Micro and small enterprises	-	-	1.22	0.05	-	-	1.27
b) Others	161.62	-	48.77	0.73	0.18	-	211.30
c) Disputed - Micro and small enterprises	-	-	-	-	-	-	-
d) Disputed - Others	-	-	-	-	-	-	-
Total	161.62	-	49.99	0.78	0.18	-	212.57

As at March 31, 2024

	Unbilled	Outstanding for the following period from due date of payments					Total
		Not due	Less than 1 year	1 - 2 years	2 - 3 Years	More than 3 years	
a) Micro and small enterprises	-	-	0.82	-	-	-	0.82
b) Others	242.05	-	34.00	0.14	0.06	-	276.25
c) Disputed - Micro and small enterprises	-	-	-	-	-	-	-
d) Disputed - Others	-	-	-	-	-	-	-
Total	242.05	-	34.82	0.14	0.06	-	277.07

Ageing of the trade and other payable is determined from the date of transaction



Particulars	As at March 31, 2025	As at March 31, 2024
17. Debt securities		
17.A At amortised cost		
A. Secured		
a) Non convertible debentures (listed, fully paid and privately placed)	-	-
B. Unsecured		
a) Commercial Paper	-	-
Total	<u>-</u>	<u>-</u>
17.B		
i) Debt securities in India	-	-
ii) Debt securities outside India	-	-
Total	<u>-</u>	<u>-</u>
18 Borrowings (Other than debt securities)		
18.A I At amortised cost		
a) Term Loans (Secured)		
i) from banks	25,323.57	24,329.47
ii) from other financial institutions	3,743.56	750.00
iii) from National Housing Bank	8,784.99	7,553.15
Total	<u>37,852.12</u>	<u>32,632.62</u>
II a) Borrowings in India	37,852.12	32,632.62
b) Borrowings outside India	-	-
Total	<u>37,852.12</u>	<u>32,632.62</u>
18.B Security and cost		
a) Term loans from banks		
Exclusive charge by way of hypothecation of Company's loan receivables, bank balances with asset cover of 1.20 times in favour of borrowing from SBI of ₹ 766.90 Millions.		
Borrowings other than above: First pari-passu charge by way of hypothecation of the company's loan receivables / book debts, bank balances and investments with asset cover of 1.10 to 1.25 times.		
Weighted average cost for FY 2024-25 is 9.27% p.a. and for FY 2023-24 is 9.00% p.a.		
b) Term loans from National Housing Bank		
Exclusive charge by way of hypothecation of the company's loan receivables / book debts with asset cover of 1.11 to 1.35 times and weighted average cost for FY 2024 - 25 is 6.82% p.a. and for FY 2023 - 24 is 6.07 % p.a.		
c) Term loans from Other Financial Institution		
First pari-passu charge by way of hypothecation of the Company's loan receivables / book debts, bank balance and investments with asset cover of 1.15 times.		
Weighted average cost for FY 2024-25 is 9.25% p.a. and for FY 2023-24 is 9.25% p.a.		

18.C Terms of repayment & rate of interest in case of Borrowings (Other than Debt Securities)

No.	Nature of Facility	Maturity Range	Interest Range	No. of installments Due (Range)	As at March 31, 2025	As at March 31, 2024
1	Term Loans	0-3 years	8.96% - 10.10%	1 - 12	2,617.85	3,952.15
2	Term Loans	3-5 years	8.84% - 10.25%	13 - 20	6,329.07	5,191.70
3	Term Loans	5-7 years	8.95% - 9.85%	21 - 28	16,539.83	13,438.48
4	Term Loans	Beyond 7 years	8.37% - 9.90%	28 - 32	-	1,935.20
	Less: EIR				(154.66)	(184.32)
	Sub Total			(A)	<u>25,332.09</u>	<u>24,333.21</u>
1	Other Financial Institution	5-7 years	9.25%	73 - 82	3,743.56	-
		Beyond 7 years	9.25%	1 - 28	-	750.00
	Less: EIR				(8.52)	(3.74)
	Sub Total				<u>3,735.04</u>	<u>746.26</u>
1	Refinance from NHB	0-3 years	3%	0-8	285.58	94.40
2	Refinance from NHB	3-5 years	2.8% - 8.60%	15 - 20	2,480.01	434.18
3	Refinance from NHB	5-7 years	5.5% - 8.60%	21 - 27	2,133.47	2,950.87
4	Refinance from NHB	Beyond 7 years	8.25% - 8.60%	30 - 39	3,885.93	4,073.70
	Less: EIR				-	-
				(B)	<u>8,784.99</u>	<u>7,553.15</u>
	Total			(A+B)	<u>37,852.12</u>	<u>32,632.62</u>

Notes:

The company has not defaulted in the repayment of borrowings (other than debt) and interest thereon for the year ended March 31, 2025 and March 31, 2024 respectively.

The quarterly returns / statements of current assets filed by the company with the banks or financial institutions are in agreement with the books of accounts.



Capri Global Housing Finance Limited
Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

Particulars	As at March 31, 2025	As at March 31, 2024
19. Other financial liabilities		
a) Margin Money from customers	-	58.77
b) Book overdraft	1,254.56	3,586.87
c) Payable to Holding Company	-	1.47
d) Excess money received	226.78	-
e) Advances from customers	42.06	13.95
f) Lease liability (Refer note - 45)	162.29	194.30
g) Others	93.09	69.97
Total	1,778.78	3,925.33
20. Provisions		
a) Provision for Employee Benefits - Gratuity	29.85	9.64
b) Provision for Employee Benefits - Compensated absences	55.39	37.15
c) Provision for undrawn commitments	1.54	1.95
Total	86.78	48.74
21. Other non-financial liabilities		
a) Statutory dues payable	35.59	32.08
Total	35.59	32.08



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

22. Equity share capital**22.A Share capital authorised, issued, subscribed and paid up**

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	Amount	No. of Shares	Amount
Authorised				
Equity Shares of ₹ 10 each	90,000,000	900.00	90,000,000	900.00
Issued, Subscribed And Fully Paid Up				
Equity Shares of ₹ 10 each	78,808,353	788.08	78,808,353	788.08

22.B Reconciliations of the number of equity shares and share capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	Amount	No. of Shares	Amount
Balance at the beginning of the year	78,808,353	788.08	71,203,790	712.04
Prior period	-	-	-	-
Shares Issued during the year	-	-	7,604,563	76.04
Balance at the end of the year	78,808,353	788.08	78,808,353	788.08

22.C Terms/rights attached to equity shares:

- The Company has only one class of equity share having a par value of ₹10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees.
- In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be proportion to the number of equity shares held by the shareholders.
- During the year ended March 31, 2025 the amount of dividend recognized as distributions to equity shareholders was ₹ Nil (Previous year : ₹ Nil)

22.D Shareholder holding more than 5% of equity shares as at the end of the year:

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	% Holding	No. of Shares	% Holding
i Capri Global Capital Limited (Holding Company)	78,808,353	100.00%	78,808,353	100.00%

22.E Details of shares held by promoters

No.	Particulars	As at March 31, 2025			As at March 31, 2024		
		No. of shares	% Holding	% Change	No. of shares	% Holding	% Change
	Bodies Corporate						
I	Capri Global Capital Limited (Holding Company)	78,808,353	100.00%	0.00%	78,808,353	100.00%	16.19%
	Total	78,808,353	100.00%		78,808,353	100.00%	

22.F Objective for managing capital:

The Company maintains an actively managed capital base to cover risks inherent in the business and is meeting the capital adequacy requirements of the local regulator, Reserve Bank of India (RBI). The adequacy of the Company's capital is monitored using, among other measures, the regulations issued by RBI.

There are no shares reserved for issue under options, contracts, commitments for the sale of shares or divestments.

There are no shares in the preceding 5 years allotted as fully paid up without payment being received in cash/bonus shares/ bought back.



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

23. Other equity

Particulars	As at March 31, 2025	As at March 31, 2024
a) Special Reserve u/s 36(1)(viii) of the Income Tax Act (Taken into account for Statutory Reserve under Section 29C of the National Housing Bank Act, 1987)		
Opening balance as at beginning of the year	553.09	409.69
Add: Amount transferred from surplus balance in the Statement of Profit and Loss	123.74	143.40
Add/Less: Other changes	-	-
Closing balance	676.83	553.09
b) Securities Premium		
Opening balance as at beginning of the year	4,461.92	2,537.96
Add: Changes during the period	-	1,923.96
Closing balance	4,461.92	4,461.92
c) General reserve		
Opening balance as at beginning of the year	2.85	-
Add: Changes during the period	-	2.85
Closing balance	2.85	2.85
d) OCI Reserve		
Opening balance as at beginning of the year	(20.63)	(13.52)
Add: Changes during the period	(0.32)	(7.11)
Closing balance	(20.95)	(20.63)
e) Retained earnings (Surplus in profit & loss account)		
Opening balance as at beginning of the year	2,116.25	1,542.66
Add: Profit for the period	618.72	716.99
Less: Transfer to Reserve Fund under Section 45 I C(1) of Reserve Bank of India Act, 1934	(123.74)	(143.40)
Add/ Less: other adjustments	-	-
Balance before dividend and other adjustments	2,611.23	2,116.25
Less: Dividend paid & other adjustments	-	-
Closing balance	2,611.23	2,116.25
Total	7,731.88	7,113.48

Notes
a) Special Reserve u/s 36(1)(viii) of the Income Tax Act (Statutory Reserve under Section 29C of the National Housing Bank Act, 1987)

Section 29C (i) of the National Housing Bank Act, 1987 defines that every housing finance institution which is a company shall create a reserve fund and transfer therein a sum not less than twenty percent of its net profit every year as disclosed in the statement of profit and loss before any dividend is declared. For this purpose any special reserve created by the group under Section 36(1)(viii) of Income tax Act 1961, is considered to be an eligible transfer.

b) Securities Premium

Securities premium reserve is used to record the premium on issue of shares and used for allotment of bonus share in accordance with the provisions of the Companies Act, 2013.

c) General reserve

Under the erstwhile Companies Act 1956, general reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. The purpose of these transfers was to ensure that if a dividend distribution in a given year is more than 10% of the paid-up capital of the Company for that year, then the total dividend distribution is less than the total distributable results for that year. Consequent to introduction of Companies Act 2013, the requirement to mandatorily transfer a specified percentage of the net profit to general reserve has been withdrawn. However, the amount previously transferred to the general reserve can be utilised only in accordance with the specific requirements of Companies Act, 2013.



Capri Global Housing Finance Limited
Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

Particulars	For year ended March 31, 2025	For year ended March 31, 2024
24. Interest income		
On Financial Assets measured at Amortised Cost *		
a) Interest on Loans	5,106.28	3,905.90
b) Interest income from investments	84.12	49.06
c) Interest on deposits with banks	70.27	57.74
d) Interest on Others	1.46	1.27
On Financial Assets measured at FVTOCI *		
a) Interest on Loans	9.57	-
Total	5,271.70	4,013.97
* - As per effective interest rate - Refer Note No. - 2.03.1		
25. Fee and commission income		
a) Application fees	65.08	49.75
Total	65.08	49.75
26. Net gain on fair value change		
a) Profit at FVTPL on Trading portfolio - investment in shares	97.14	59.70
b) Profit on Trading portfolio - Mutual Fund & Bonds	146.94	79.18
Total Net Gain / (loss)	244.08	138.88
Total Gain (Net)	244.08	138.88
Total Loss (Net)	-	-
Of the above		
Realised	235.43	149.25
Unrealised	8.65	(10.37)
Total	244.08	138.88
27. Net gain on derecognition of financial instruments under amortised cost category		
a) Net gain on derecognition of financial instruments	191.93	239.93
b) Gain on sale of investments not designated at fair value	-	13.57
Total	191.93	253.50
28. Other operating income		
a) Foreclosure Fees	109.11	31.33
b) Other Charges	76.25	76.36
c) Legal charges received	26.01	25.12
d) Other operating revenue	11.33	5.46
Total	222.70	138.27
29. Other income		
a) Profit on sale of assets (net)	0.37	-
b) Credit balance / Provision no longer required written back	0.06	0.22
c) Service fees income from related parties	67.24	85.33
d) Other income	4.45	4.45
Total	72.12	90.00



Capri Global Housing Finance Limited
Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

Particulars	For year ended March 31, 2025	For year ended March 31, 2024
30. Finance costs		
On Financials Liabilities measured at Amortised Cost		
a) Interest on Borrowings (other than debt securities)	3,099.49	2,139.14
b) Interest - Lease liabilities	9.13	19.48
c) Other finance Charges	30.21	12.91
Total	3,138.83	2,171.53
31. Impairment on financial instruments		
a) Impairment on Loans		
i) At amortised cost	82.24	121.83
b) Impairment on Undrawn commitments	(0.41)	(4.87)
c) Impairment on Others	(0.08)	0.13
d) Write off of Loans	80.17	88.80
Total	161.92	205.89
32. Employee benefits expenses		
a) Salaries and wages	1,169.76	1,031.67
b) Contribution to Provident fund and other funds		
i) Contribution to Provident fund and funds other than gratuity	64.25	53.26
ii) Contribution to Gratuity	15.21	5.70
d) Share Based Payments to employees	(9.11)	15.07
e) Staff welfare expenses	22.00	9.10
f) Ex-gratia payments	1.61	-
Total	1,263.72	1,114.80
34. Others expenses		
a) Advertising	2.90	0.69
b) Auditors' Remuneration (Refer note 34.A)	2.17	2.29
c) Banking charges	1.15	1.36
d) Business Development Expenses	0.41	2.79
e) Corporate Social Responsibility Expenses (Refer note 34.B)	13.73	11.40
f) Directors' Sitting Fees	4.06	3.41
g) Electricity Charges	11.25	12.06
h) Filing & Other Fees to ROC	0.01	-
i) Legal and Professional Expenses	166.42	123.15
j) Loss On Sale of Fixed Assets	-	0.13
k) Membership & Subscription Expenses	1.42	1.59
l) Postage, Telephone and Fax	19.38	19.26
m) Printing and Stationery	1.68	16.59
n) Recruitment Expenses	1.87	1.21
o) Rent (Refer note - 45)	7.58	5.93
p) Service fees	100.32	44.44
q) Software Expenses	92.87	32.95
r) Travelling and Conveyance	83.17	74.48
s) Write off - Fixed Assets	2.24	0.14
t) Write off - Others	0.29	-
u) Miscellaneous Expenses	57.01	41.27
Total	569.93	395.14



Capri Global Housing Finance Limited
Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

Particulars	For year ended March 31, 2025	For year ended March 31, 2024
34.A Auditors' Remuneration		
a) For Audit	0.80	0.22
b) For Tax Audit	0.20	0.08
c) For Limited Review	0.30	0.13
d) For other services (Certification Fees)	0.87	1.85
e) For reimbursement of expenses	-	0.01
f) GST Expense	-	-
	2.17	2.29

34.B Corporate Social Responsibility Expenses

Amount of CSR spent by Company during the year is for purposes other than construction / acquisition of any asset. Gross amount of CSR required to be spent by the Company for the year aggregates to Rs. 13.73 million (Previous year Rs. 11.4 million)

i) Amount required to be spent during the year	13.73	11.40
ii) Amount spent during the year		
a) Construction/acquisition of any asset	-	-
b) On purposes other than (a) above	13.73	11.40
iii) Amount offset against CSR Liability	-	-
iv) Amount of shortfall at the end of the year, out of the amount required to be spent during the year	-	-
v) Amount spent from unspent CSR A/c during the financial year	-	-
vi) Total of previous year shortfall	-	-
vii) Nature of CSR activities	Refer note 1 below	Refer note 1 below
vii) Details of related party transactions	-	-

Notes:

1 Nature of CSR activities

Women Empowerment, Livelihood Initiative, Education Initiative, Health Initiative and Animal Welfare.

34.C Details of Crypto currency or Virtual currency

The Company has not invested in any Crypto currency or Virtual currency during the year.



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

35. Earning per Share (Ind AS -33)

Particulars	For the year ended March 31,	
	2025	2024
A. Basic Earnings per Share		
a) Profit after tax attributable to equity shareholders	618.72	716.99
b) Weighted average number of equity shares outstanding during the year (No.s)	78,808,353	75,412,343
c) Nominal value of equity shares (₹)	10.00	10.00
d) Basic earnings per share (EPS) (₹)	7.85	9.51
B. Diluted Earnings per Share		
a) Profit after tax attributable to equity shareholders for diluted EPS	618.72	716.99
b) Weighted average number of equity shares for calculating diluted EPS (No.s)	78,808,353	75,412,343
c) Nominal value of equity shares (₹)	10.00	10.00
d) Diluted earnings per share (EPS) (₹)	7.85	9.51
C. No. of equity shares for calculating diluted EPS		
Weighted average number of equity shares for calculating Basic EPS	78,808,353	75,412,343
Add : Equity shares for no consideration arising on grant of stock options under ESOP	-	-
Weighted average number of equity shares for calculating diluted EPS	78,808,353	75,412,343

36. Contingent Liabilities

Particulars	As at March 31,	
	2025	2024
Income Tax matters under dispute*	3.26	3.16

*It is not practicable for Company to estimate the timings of the cash flows, if any, in respect of the above pending resolution of the respective proceedings.

** The Company is of the opinion that the above demands are not tenable and expects to succeed in its appeals/defense.

37. Capital and Other Commitments

	As at March 31,	
	2025	2024
i) Estimated amount of contracts remaining to be executed on capital account and not provided	15.16	43.48
ii) Other Commitments- Pending disbursements of sanctioned loans	1,679.63	1,705.63

38. There are no amounts due and outstanding to be credited to Investor Education & Protection Fund as at March 31, 2025 and March 31, 2024.

39. The Company did not have any long term contracts including derivative contracts for which any provision is required for the foreseeable losses.

40. Segment reporting (Ind AS 108)

The Company operates mainly in the business segment of fund based financing activity. All other activities revolve around the main business. Further, all activities are carried out within India. As such, there are no separate reportable segments as per the provisions of IND AS 108 on 'Operating Segments'.

41. Details of loans given, investments made and guarantee given covered u/s 186 (4) of the Companies Act, 2013

The Company has not provided loan, investments and guarantee to parties covered u/s 186(4) of the Companies Act 2013.



Capri Global Housing Finance Limited
Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

42 Disclosure pursuant to Ind AS 12 "Income Taxes"
42.A Income Tax recognised in statement of profit and loss

Particulars	For the year ended March 31,	
	2025	2024
Income-tax related to items recognised directly in the statement of profit and loss		
Current income tax:		
i) Current income tax expense	166.21	213.83
ii) (Excess) / Short provision for tax relating to prior years	(5.10)	(2.43)
Total	161.11	211.40
Deferred tax (benefit) / charge	7.89	(21.59)
Total Income tax expense recognised relating to continuous operations	169.00	189.81

42.B Reconciliation of income tax expense for the year:

A reconciliation of income-tax expense applicable to profit before income-tax at statutory rate to income-tax expense at the Company's effective income-tax rate for the year ended March 31 is as follows :

Particulars	For the year ended March 31,	
	2025	2024
Profit before tax	787.72	906.80
Total tax expense (As per Statement of Profit and loss)		
i) Current tax	166.21	213.83
ii) Deferred tax	7.89	(21.59)
Total Tax Expenses	174.10	192.24
Effective tax rate (%)	22.10	21.20
Adjustments of allowable and non-allowable income and expenses:		
Effect on Effective Tax rate due to Permanent Difference		
a) non-deductible expenses	(18.79)	13.18
b) Income considered separately and other allowable deductions	100.16	(128.28)
d) Deduction under Chapter VI A	-	(7.70)
Total (A)	81.37	(122.80)
a) Capital Gain on sale of shares, mutual funds, interest etc	27.51	(59.70)
b) Capital Gain on sale of bonds	-	(13.57)
Total (B)	27.51	(73.27)
Total of items affecting tax rate (A+B)	108.88	(196.07)

42.C Reconciliation of income tax rate is as follows:

a) Normal Tax Rate	22.00	22.00
b) Surcharge (@ 10% of Normal Tax Rate)	2.20	2.20
c) Health and Education Cess	0.97	0.97
Total Tax Rate (%)	25.17	25.17
Effect in Tax rate due to permanent difference	(2.60)	(3.41)
Difference due to Tax Rate of STCG	(0.47)	(0.56)
Effective Tax Rate (%)	22.10	21.20



(Currency : Indian Rupees in millions)

43 Movement in Deferred Taxes**A. Movement in deferred tax balances For the year ended March 31, 2025**

Particulars	As at March 31, 2024	Recognised in profit or loss	Recognised in OCI	As at March 31, 2025
Deferred tax assets / (liabilities)				
a) Difference between WDV as per books and tax books	5.92	5.96	-	11.88
b) Impairment allowance for financial assets	120.75	22.90	-	143.65
c) Provision for Employee benefits	12.80	5.52	-	18.32
d) Amortised Fees Income	-	-	-	-
e) ECL on Interest on NPA	19.94	5.07	-	25.01
f) Others (net)	5.82	(2.69)	-	3.13
g) Amortised Finance Cost / DSA unamortised	(0.15)	(26.58)	-	(26.73)
h) Unrealised gain on Financial Instruments at FVTPL	1.71	(1.31)	-	0.40
i) Gain on derecognition of financial instruments	(31.99)	(16.19)	-	(48.18)
			-	
Total	134.80	(7.33)	-	127.48

B. Movement in deferred tax balances For the year ended March 31, 2024

Particulars	As at April 01, 2023	Recognised in profit or loss	Recognised in OCI	As at March 31, 2024
Deferred tax assets / (liabilities)				
a) Difference between WDV as per books and tax books	4.53	1.39	-	5.92
b) Impairment allowance for financial assets	93.71	27.04	-	120.75
c) Provision for Employee benefits	6.19	6.61	-	12.80
d) Amortised Fees Income	0.53	(0.53)	-	-
e) ECL on Interest on NPA	11.43	8.51	-	19.94
f) Others (net)	4.01	1.81	-	5.82
g) Amortised Finance Cost / DSA unamortised	(0.39)	0.24	-	(0.15)
h) Unrealised gain on Financial Instruments at FVTPL	(0.90)	2.61	-	1.71
i) Gain on derecognition of financial instruments	(8.12)	(23.87)	-	(31.99)
			-	
Total	110.99	23.81	-	134.80

Notes:

- 1 *As per Ind AS 109 'Financial Instruments', on derecognition of loans, the Company recognise difference between the carrying amount (measured at the date of derecognition) and consideration received (including new asset obtained less any new liability assumed) as gain in Statement of profit and loss account. Such gain recognised on derecognition of loans is not a real income as per Income tax Act, 1961, hence is offered to tax over the tenure of loans. Accordingly, deferred tax liability has been created on the Spread receivable on assigned portfolio (Co-lending portfolio).
- 2 Deferred Tax assets created on account of past years tax adjustments has been shown and adjusted against tax expenses provided for earlier years.



44. Employee benefits - Disclosure pursuant to Ind AS 19 'Employee Benefits'

44.A Defined contribution plans

The Company's state governed provident fund scheme are defined contribution plan for its employees. The Contribution by the employer and employee together with interest accumulated there on are payable to the employee at the time of separation from company or retirement whichever is earlier. The benefit vests immediately on rendering of services by the employee.

	For the year ended March 31,	
	2025	2024
i) Employer's contribution to provident fund	60.52	49.61
ii) Employer's contribution to National Pension Scheme	0.90	0.66

44.B Defined Benefit Plan

The Company has a defined benefit gratuity plan in India (funded). The Company's defined benefit gratuity plan is a final salary plan for its employees, which requires contributions to be made to a separately administered fund. The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the act, employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service and salary at separation/retirement. The fund has the form of a trust and it is governed by the Board of Trustees, which consists of an equal number of employer and employee representatives. The Board of Trustees is responsible for the administration of the plan assets and for the definition of the investment strategy.

a) Principal assumptions used for the actuarial valuations are as follows:

	2025	As at March 31 2024
Discount Rate	6.59 % p.a.	7.14 % p.a.
Rate of return on plan assets	6.59 % p.a.	7.14 % p.a.
Salary Escalation	8.50 % p.a.	8.50 % p.a.
Attrition Rate		
For service 1 years and below	45.00%	-
For service 2 years	25.00%	-
For service 4 years and below	20.00%	35.00%
For service 5 years and above	20.00%	20.00%
Mortality Table	Indian Assured Lives Mortality (2012-14) Ultimate	

b) The following table sets out the status of the Defined Benefit Gratuity Plan as per the actuarial valuation by the independent Actuary appointed by the Company:-

Change in present value of defined benefit obligations:

	For the year ended March 31,	
	2025	2024
Defined benefit obligation, beginning of the year	27.12	18.55
Current service cost	9.50	5.07
Past service cost	5.02	-
Interest cost	1.94	1.34
Actuarial (gains) / losses	-	-
arising from changes in demographic assumptions	9.35	-
arising from changes in financial assumptions	1.25	0.07
arising from changes in experience adjustments	0.32	4.03
Benefits paid from plan assets	(1.85)	(1.94)
Net transfer in / (out) (and effect of any business combinations/ divestitures/transfers)	4.29	-
Net transfer in / (out) (and effect of any business combinations/ divestitures/transfers)	(0.35)	-
Defined benefit obligation, end of the year	56.59	27.12

Change in plan assets:

Fair value of plan assets, beginning of the year	17.49	9.87
Interest income	1.25	0.71
Return on plan assets, (excluding amount included in net Interest expense)	0.21	0.14
Employer's contributions	9.64	8.71
Transfer in/(out) of assets	-	-
Net transfer in / (out) (and effect of any business combinations/ divestitures/transfers)	-	-
Benefits paid	(1.85)	(1.94)
Fair value of plan assets, end of the year	26.74	17.49

c) Amount recognized in the balance sheet consists of:

	As at March 31	
	2025	2024
Present value of defined benefit obligation	56.59	27.12
Fair value of plan assets	26.74	17.49
Funded status (Surplus / (Deficit))	(29.85)	(9.63)
Net (liability) / assets recognised in balance sheet	(29.85)	(9.63)



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

d) The amounts recognised in the Statement of Profit and Loss are as follows:

		For the year ended March 31,	
		2025	2024
Service Cost			
Current service cost		9.50	5.07
Past service cost		5.02	-
Total Service cost	(i)	14.52	5.07
Net interest cost			
Interest expense on DBO		1.94	1.34
Interest (income) on plan assets		(1.25)	(0.71)
Total Interest cost	(ii)	0.69	0.63
Defined benefit cost included in Statement of Profit and Loss	(iii) = (i+ii)	15.21	5.70
Remeasurements recognised in other comprehensive income (OCI)			
Actuarial (gains) / losses on defined benefit obligation			
Due to changes in demographic assumptions		9.35	-
Due to changes in financial assumptions		1.25	0.07
Due to changes in experience adjustments		0.32	4.03
Return on plan assets (excl. interest income)		(0.21)	(0.14)
Total remeasurement in other comprehensive income (OCI)	(iv)	10.71	3.96
Total Defined benefit cost included in Statement of P&L and OCI	(v) = (iii + iv)	25.92	9.66

e) The fair value of the plan assets for India are as follows:

		As at March 31,	
		2025	2024
a) Insurer managed funds		26.68	17.49
b) Cash and Cash Equivalents		0.07	-

f) Maturity Analysis of benefit payments

Projected Benefits Payable in Future Years From the Date of Reporting		As at March 31,	
		2025	2024
1st Following Year		10.26	3.94
2nd Following Year		7.55	3.63
3rd Following Year		7.68	3.58
4th Following Year		7.48	3.77
5th Following Year		6.64	3.46
Sum of Years 6 To 10		21.59	11.51
Sum of Years 11 and above		17.12	9.71

f) Sensitivity analysis

Sensitivity analysis		For the year ended March 31,			
	2025	2024	2025	2024	
Sensitivity Level	1% increase	1% increase	1% decrease	1% decrease	
Impact on defined benefit obligation					
i) Discount Rate	(2.22)	(1.14)	2.43	1.25	
ii) Future Salary Increases	2.45	1.22	(2.31)	(1.13)	
iii) Employee Turnover	(0.78)	(0.35)	0.81	0.36	

Note :

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the projected benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the projected benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the projected benefit obligation as recognised in the balance sheet.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

45. Leases

A. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

B. Company as a lessee

The Company's lease asset classes primarily consist of leases for premises. The Company assesses whether a contract contains a lease, at inception of a contract. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

C. The details of Right to use Asset of the company are as follows:

Asset Class	Leasehold Property As at March 31,	
	2025	2024
Balance as at beginning of the year (Net)	183.26	154.77
Add: Additions during the year	25.15	85.73
Less: Deductions during the year on account of modification / termination of leases	(12.00)	(18.35)
Less: Depreciation	(42.57)	(38.89)
Closing Balance as at March 31	153.84	183.26

D Following is the movement in lease liabilities for the period

Balance as at beginning of the year	194.30	158.48
Add: Additions / modification during the year	13.23	83.20
Less: Deductions / modification during the year	(14.07)	(19.79)
Add: Interest Expense	19.84	19.48
Less: Lease Payments	(51.01)	(47.07)
Closing Balance as at March 31	162.29	194.30

E. Contractual maturities of lease liabilities on an undiscounted basis

Tenure	2025	2024
Less than 1 year	53.47	51.26
1-3 years	85.90	93.52
3-5 years	49.73	59.36
More than 5 years	39.09	57.93
Total	228.19	262.07

F. Right-of-use Assets and Lease liabilities related expenses booked in Statement of Profit and Loss

	For the year ended March 31,	
	2025	2024
a. Depreciation on Right-of-use Assets	42.57	38.89
b. Interest on Lease liabilities	19.84	19.48
Total	62.41	58.37

G. Short term Leases (in Statement of Profit and Loss)

	For the year ended March 31,	
	2025	2024
i) Office premises / Branch offices	7.58	5.93
Total	7.58	5.93

Notes:

The entity has adequate liquidity for payment of lease liabilities. The Company regularly monitor and pays lease rentals on timely manner as per the terms of respective leave and license agreement.

The Company has right to extend lease term as per mutually agreed terms laid down in respective leave and license agreement. The Company takes into account effect of extended lease term while recording the lease assets and lease liabilities accordingly.



46. Credit Risk
46.A Individual Loans

46.A.1 Credit quality of assets

As at March 31, 2025

Particulars	Stage I	Stage II	Stage III	Total
Internal rating grade *				
Performing				
High grade	42,910.88	-	-	42,910.88
Standard grade	1,122.11	-	-	1,122.11
Sub-standard grade	-	1,324.50	-	1,324.50
Past due but not impaired	-	-	-	-
Restructured	-	48.37	-	48.37
Credit Impaired	-	-	-	-
Non Performing				
Individually impaired	-	-	622.88	622.88
Gross exposure (A)	44,032.99	1,372.87	622.88	46,028.74
Less: ECL (B)	159.93	158.52	248.79	567.24
Net exposure (C) = (A - B)	43,873.06	1,214.35	374.09	45,461.50

As at March 31, 2024

Particulars	Stage I	Stage II	Stage III	Total
Internal rating grade *				
Performing				
High grade	36,390.00	-	-	36,390.00
Standard grade	849.73	-	-	849.73
Sub-standard grade	-	569.80	-	569.80
Past due but not impaired	-	489.15	-	489.15
Restructured	-	92.84	-	92.84
Credit Impaired	-	-	-	-
Non Performing				
Individually impaired	-	-	464.29	464.29
Gross exposure (A)	37,239.73	1,151.79	464.29	38,855.81
Less: ECL (B)	106.24	185.44	204.45	496.13
Net exposure (C) = (A - B)	37,133.49	966.35	259.84	38,359.68

(Read above note with Note no. 59.40.C.)

46.A.2 An analysis of changes in the gross carrying amount (excluding interest) and the corresponding ECL allowances in relation to lending is, as follows:

As at March 31, 2025

Particulars	Stage I	Stage II	Stage III	Total
Gross carrying amount opening balance	37,239.69	1,151.78	464.30	38,855.77
New Assets Originated or Purchased	17,365.02	31.32	0.78	17,397.12
Assets derecognised or repaid (excluding write offs)	(9,829.22)	(137.71)	(174.65)	(10,141.58)
Transfer to Stage 1	315.52	(257.90)	(57.61)	0.01
Transfer to Stage 2	(772.97)	792.06	(19.09)	(0.00)
Transfer to Stage 3	(279.84)	(189.21)	469.05	-
Amounts written off *	(5.22)	(17.47)	(59.88)	(82.57)
Gross carrying amount closing balance	44,032.98	1,372.87	622.90	46,028.75

* The amount written off are subject to enforcement of collaterals and other legal remedies that are available to the company.



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

46. Credit Risk
46.A Individual Loans
46.A.2 As at March 31, 2024

Particulars	Stage I	Stage II	Stage III	Total
Gross carrying amount opening balance	24,876.90	946.87	324.48	26,148.25
New Assets Originated or Purchased	17,313.15	26.71	1.21	17,341.07
Assets derecognised or repaid (excluding write offs)	(4,342.21)	(99.11)	(81.46)	(4,522.78)
Transfer to Stage 1	230.25	(198.08)	(32.17)	-
Transfer to Stage 2	(620.80)	629.21	(8.42)	(0.01)
Transfer to Stage 3	(202.82)	(135.59)	338.41	-
Amounts written off *	(14.78)	(18.23)	(77.75)	(110.76)
Gross carrying amount closing balance	37,239.69	1,151.78	464.30	38,855.77

* The amount written off are subject to enforcement of collaterals and other legal remedies that are available to the company.

46.A.3 Reconciliation of ECL balance is given below

17.39

As at March 31, 2025

Particulars	Stage I	Stage II	Stage III	Total
ECL Allowance - Opening Balance	106.24	185.44	204.45	496.13
New Assets Originated or Purchased	46.61	3.15	0.27	50.03
Assets derecognised or repaid (excluding write offs)	11.74	(37.07)	(16.60)	(41.93)
Transfer to Stage 1	4.47	(40.81)	(23.13)	(59.47)
Transfer to Stage 2	(6.97)	85.27	(7.72)	70.58
Transfer to Stage 3	(1.95)	(28.36)	175.05	144.74
Other movements (on account of change in EAD)	-	-	-	-
Amounts written off	(0.21)	(9.11)	(83.51)	(92.83)
ECL Allowance - Closing Balance	159.93	158.51	248.81	567.25

As at March 31, 2024

	Stage I	Stage II	Stage III	Total
ECL Allowance - Opening Balance	82.97	155.97	126.54	365.48
New Assets Originated or Purchased	37.17	3.29	0.43	40.89
Assets derecognised or repaid (excluding write offs)	(7.33)	(1.67)	15.02	6.02
Transfer to Stage 1	2.40	(31.51)	(12.39)	(41.50)
Transfer to Stage 2	(6.27)	87.87	(3.28)	78.32
Transfer to Stage 3	(2.34)	(20.36)	132.77	110.07
Other movements (on account of change in EAD)	-	-	-	-
Amounts written off	(0.36)	(8.15)	(54.64)	(63.15)
ECL Allowance - Closing Balance	106.24	185.44	204.45	496.13



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

46. Credit Risk
46.B Individual Loans - POCI
46.B.1 Credit quality of assets

As at March 31, 2025

Particulars	Stage I	Stage II	Stage III	Total
Internal rating grade *				
Performing				
High grade	-	-	-	-
Standard grade	-	-	-	-
Sub-standard grade	-	-	-	-
Past due but not impaired	-	-	-	-
Restructured	-	-	-	-
Credit Impaired	8.18	1.93	-	10.11
Non Performing				
Individually impaired	-	-	17.39	17.39
Gross exposure (A)	8.18	1.93	17.39	27.50
Less: ECL (B)	1.37	1.33	(0.64)	2.06
Net exposure (C) = (A - B)	6.81	0.60	18.03	25.44

As at March 31, 2024

Particulars	Stage I	Stage II	Stage III	Total
Internal rating grade *				
Performing				
High grade	-	-	-	-
Standard grade	-	-	-	-
Sub-standard grade	-	-	-	-
Past due but not impaired	-	-	-	-
Restructured	-	-	-	-
Credit Impaired	4.78	-	-	4.78
Non Performing				
Individually impaired	-	-	45.20	45.20
Gross exposure (A)	4.78	-	45.20	49.98
Less: ECL (B)	0.08	-	(9.16)	(9.08)
Net exposure (C) = (A - B)	4.70	-	54.36	59.06

(Read above note with Note no. 59.40.C.)

46.B.2 An analysis of changes in the gross carrying amount (excluding interest) and the corresponding ECL allowances in relation to lending is, as follows:

As at March 31, 2025

Particulars	Stage I	Stage II	Stage III	Total
Gross carrying amount opening balance	4.78	(0.01)	45.20	49.97
New Assets Originated or Purchased	-	-	-	-
Assets derecognised or repaid (excluding write offs)	(1.85)	0.41	(18.86)	(20.30)
Transfer to Stage 1	5.76	-	(5.76)	-
Transfer to Stage 2	(0.50)	1.52	(1.02)	-
Transfer to Stage 3	-	-	-	-
Amounts written off *	-	-	(2.18)	(2.18)
Gross carrying amount closing balance	8.19	1.92	17.38	27.49

* The amount written off are subject to enforcement of collaterals and other legal remedies that are available to the company.

46.B.2 As at March 31, 2024

Particulars	Stage I	Stage II	Stage III	Total
Gross carrying amount opening balance	18.84	24.71	-	43.55
New Assets Originated or Purchased	0.53	-	24.67	25.20
Assets derecognised or repaid (excluding write offs)	(3.53)	(7.94)	(7.31)	(18.78)
Transfer to Stage 1	1.44	(1.44)	-	-
Transfer to Stage 2	-	(15.34)	15.34	-
Transfer to Stage 3	(12.50)	-	12.50	-
Amounts written off *	-	-	-	-
Gross carrying amount closing balance	4.78	(0.01)	45.20	49.97

* The amount written off are subject to enforcement of collaterals and other legal remedies that are available to the company.



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

46. Credit Risk
46.B Individual Loans - POCI
46.B.3 Reconciliation of ECL balance is given below

As at March 31, 2025

Particulars	Stage I	Stage II	Stage III	Total
ECL Allowance - Opening Balance	0.08	-	(9.17)	(9.09)
New Assets Originated or Purchased	-	-	-	-
Assets derecognised or repaid (excluding write offs)	0.27	-	5.59	5.86
Transfer to Stage 1	1.23	-	1.02	2.25
Transfer to Stage 2	(0.21)	1.33	0.23	1.35
Transfer to Stage 3	-	-	-	-
Other movements (on account of change in EAD)	-	-	-	-
Amounts written off	-	-	1.68	1.68
ECL Allowance - Closing Balance	1.37	1.33	(0.65)	2.05

As at March 31, 2024

	Stage I	Stage II	Stage III	Total
ECL Allowance - Opening Balance	-	(0.27)	-	(0.27)
New Assets Originated or Purchased	0.38	-	(3.44)	(3.06)
Assets derecognised or repaid (excluding write offs)	(0.12)	0.08	-	(0.04)
Transfer to Stage 1	(0.18)	-	-	(0.18)
Transfer to Stage 2	-	-	-	-
Transfer to Stage 3	-	0.19	(5.73)	(5.54)
Other movements (on account of change in EAD)	-	-	-	-
Amounts written off	-	-	-	-
ECL Allowance - Closing Balance	0.08	-	(9.17)	(9.09)

46.B.4 #Internal rating grades are classified on below basis

Grade	Classification Basis	Stage
High grade	0 DPD	Stage 1
Standard grade	1-30 DPD	Stage 1
Sub-standard grade	31-60 DPD	Stage 2
Past due but not impaired	61-90 DPD	Stage 2
Restructured	0 DPD & Restructured	Stage 2
Credit Impaired	POCI Loans	Stage 1 & 2
Individually impaired	>90 DPD & Restructured	Stage 3

Note - Higher grade has been considered for Customers having 2 or more loans based on the highest DPD

46.B.5 Details of collateral received against loan portfolio :

Nature of security against advances :

Underline securities for the assets secured by tangible assets - Property & book debts

46.B.6 Advances (LTV band wise) :

LTV ratio	Gross carrying amount of advances	Cumulative loss allowance
<= 50%	16,041.97	111.11
>50% <= 70%	14,957.98	93.45
>70% <=90%	14,416.02	116.58
>90% <=100%	-	-

* Includes POCI Assets

46.B.7 Credit impaired advances (LTV band wise) :

LTV ratio	Gross carrying amount of advances	Cumulative loss allowance
<= 50%	178.40	67.80
>50% <= 70%	183.63	66.85
>70% <=90%	278.23	113.50
>90% <=100%	-	-



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

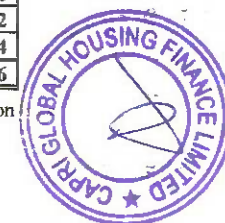
(Currency : Indian Rupees in millions)

47. Maturity analysis of assets and liabilities

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled. They have been classified to mature and/or be repaid within 12 months. With regards to loans and advances to customers, the Company uses the same basis of expected repayment as used for estimating the EIR.

Particulars	As at March 31, 2025			As at March 31, 2024		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
ASSETS						
Financial Assets						
Cash and cash equivalents	2,463.99	-	2,463.99	4,227.82	-	4,227.82
Bank Balances other than cash and cash equivalents	92.06	130.41	222.47	-	211.14	211.14
Derivative financial instruments	-	-	-	9.82	-	9.82
Receivables	101.71	-	101.71	4.78	-	4.78
Loans	1,506.90	43,105.07	44,611.97	2,399.81	35,571.71	37,971.52
Investments	359.92	-	359.92	1,559.54	37.29	1,596.83
Other financial Assets	134.10	80.53	214.63	89.28	73.16	162.44
Total Financial Assets	4,658.68	43,316.01	47,974.69	8,291.05	35,893.30	44,184.35
Non-Financial assets						
Current Tax Assets (Net)	45.66	-	45.66	19.28	-	19.28
Deferred tax assets (Net)	-	127.48	127.48	-	134.80	134.80
Property, plant and equipment	-	186.69	186.69	-	214.08	214.08
Intangible Assets Under Development	1.28	-	1.28	99.94	-	99.94
Other intangible assets	-	168.05	168.05	-	88.01	88.01
Other non-financial assets	56.57	6.68	63.25	76.93	2.81	79.74
Total Non financial Assets	103.51	488.90	592.41	196.15	439.70	635.85
Total Assets	4,762.19	43,804.91	48,567.10	8,487.20	36,333.00	44,820.20
LIABILITIES						
Financial Liabilities						
Derivative financial instruments	78.53	-	78.53	-	-	-
Payables						
-Trade Payables	168.10	0.96	169.06	254.42	-	254.42
-Other Payables	43.51	-	43.51	22.65	-	22.65
Debt Securities	-	-	-	-	-	-
Borrowings (Other than debt securities)	7,123.12	30,729.00	37,852.12	6,501.71	26,130.91	32,632.62
Other financial liabilities	398.25	1,380.53	1,778.78	-	3,925.33	3,925.33
Total Financial Liabilities	7,811.51	32,110.49	39,922.00	6,778.78	30,056.24	36,835.02
Non-Financial Liabilities						
Current tax liability	2.77	-	2.77	2.80	-	2.80
Provisions	86.78	-	86.78	24.21	24.53	48.74
Other Non Financials Liabilities	35.59	-	35.59	32.08	-	32.08
Total Non-Financial Liabilities	125.14	-	125.14	59.09	24.53	83.62
Total Liabilities	7,936.65	32,110.49	40,047.14	6,837.87	30,080.77	36,918.64
Net Assets	(3,174.46)	11,694.42	8,519.96	1,649.33	6,252.23	7,901.56

Classification of assets and liabilities under the maturity buckets is based on the same estimates and assumptions as used by the Company for compiling the return submitted to the RBI. The above is based on the information available with the company which has been relied upon by the auditors.



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

48. Capital Management

The Company's capital management is intended to create value for shareholders by facilitating the meeting of long-term and short-term goals of the Company. The Company determines the amount of capital required on the basis of annual operating plans and other strategic investment plans. The funding requirements if any will be met through bank borrowings and equity if the need arise.

The primary objectives of the Company's capital management policy are to ensure that the Company complies with externally imposed capital requirements and maintains strong credit ratings and healthy capital ratios in order to support its business and to maximise shareholders value. The Company manages its capital structure and makes adjustments to it according to changes in economic conditions and the risk characteristics of its activities. Capital Management Policy, objectives and processes are under constant review by the Board.

For details of Capital to Risk Assets Ratio (CRAR) refer Note no. 59.01

49. Change in liabilities arising from financing activities

FY 2024-25	As at April 01, 2024	Cash flows	Other*	As at March 31, 2025
Debt Securities	-	-	-	-
Borrowings other than debt securities	32,632.62	5,281.84	(62.34)	37,852.12
Total liabilities from financing activities	32,632.62	5,281.84	(62.34)	37,852.12
FY 2023-24	As at April 01, 2023	Cash flows	Other*	As at March 31, 2024
Debt Securities	-	-	-	-
Borrowings other than debt securities	21,229.13	11,343.28	60.21	32,632.62
Total liabilities from financing activities	21,229.13	11,343.28	60.21	32,632.62

*includes the effect of amortisation of borrowing cost, interest accrued on borrowings, conversion factor of derivative instruments.

50. Fair value measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions, regardless of whether that price is directly observable or estimated using a valuation technique.

Ind AS 107, 'Financial Instrument - Disclosure' requires classification of the valuation method of financial instruments measured at fair value in the Balance Sheet, using a three level fair-value-hierarchy (which reflects the significance of inputs used in the measurements). The hierarchy gives the highest priority to un-adjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair-value-hierarchy under Ind AS 107 are described below:

50.A Financial instruments by category
50.A.1 As at March 31, 2025

Particulars	FVTPL	Amortised cost	FVTOCI	Total Carrying Value	Fair Value
Financial assets					
Investments					
- Mutual funds	-	-	-	-	-
- Equity instruments	66.11	-	-	66.11	66.11
- Debt Instrument	293.81	-	-	293.81	293.81
- Pass Through Certificates	-	-	-	-	-
Trade receivables	-	99.39	-	99.39	-
Other receivables	-	2.32	-	2.32	-
Loans	-	44,344.16	267.81	44,611.97	-
Derivative financial instruments	-	-	-	-	-
Cash and cash equivalents	-	2,463.99	-	2,463.99	-
Bank Balances other than above	-	222.47	-	222.47	-
Other financial Assets	-	214.63	-	214.63	-
Total financial assets	359.92	47,346.96	267.81	47,974.69	359.92
Financial liabilities					
Derivative financial instruments	-	-	78.53	78.53	78.53
Borrowings (including Debt Securities)	-	37,852.12	-	37,852.12	-
Trade payables	-	212.57	-	212.57	-
Other financial liabilities	-	1,778.78	-	1,778.78	-
Total financial liabilities	-	39,843.47	78.53	39,922.00	78.53

50.A.2 As at March 31, 2024

Particulars	FVTPL	Amortised cost	FVTOCI	Total Carrying Value	Fair Value
Financial assets					
Investments					
- Mutual funds	1,553.35	-	-	1,553.35	1,553.35
- Pass Through Certificates	-	43.48	-	43.48	-
Trade receivables	-	3.54	-	3.54	-
Other receivables	-	1.24	-	1.24	-
Loans	-	37,971.52	-	37,971.52	-
Derivative financial instruments	-	-	9.82	9.82	-
Cash and cash equivalents	-	4,227.82	-	4,227.82	-
Bank Balances other than above	-	211.14	-	211.14	-
Other financial Assets	-	162.44	-	162.44	-
Total financial assets	1,553.35	42,621.18	9.82	44,184.35	1,553.35
Financial liabilities					
Derivative financial instruments	-	-	-	-	-
Borrowings (including Debt Securities)	-	32,632.62	-	32,632.62	-
Trade payables	-	277.07	-	277.07	-
Other financial liabilities	-	3,925.33	-	3,925.33	-
Total financial liabilities	-	36,835.02	-	36,835.02	-



50.B Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

50.B.1 Financial assets and liabilities measured at fair value - recurring fair value measurements

As at March 31, 2025	Carrying Amount	Fair Value			Total
		Level 1	Level 2	Level 3	
Financial assets					
Financial Investments at FVTPL					
Listed equity investments	66.11	66.11	-	-	66.11
Debt Instruments	293.81	-	293.81	-	293.81
Mutual funds	-	-	-	-	-
Financial Investments at FVTOCI					
Derivative financial instruments	-	-	-	-	-
Loans	267.81	-	-	267.81	267.81
Total financial assets	627.73	66.11	293.81	267.81	627.73
Financial liabilities					
Financial Investments at FVTOCI					
Derivative financial instruments	78.53	-	78.53	-	78.53
Total financial liabilities	78.53	-	78.53	-	78.53
As at March 31, 2024	Carrying Amount	Fair Value			Total
		Level 1	Level 2	Level 3	
Financial assets					
Financial Investments at FVTPL					
Listed equity investments	-	-	-	-	-
Mutual funds	1,553.35	1,553.35	-	-	1,553.35
Financial Investments at FVTOCI					
Derivative financial instruments	9.82	-	9.82	-	9.82
Total financial assets	1,563.17	1,553.35	9.82	-	1,563.17
Financial liabilities					
Derivative financial instruments	-	-	-	-	-
Total financial liabilities	-	-	-	-	-

50.B.2 Assets and liabilities which are measured at amortised cost for which fair values are disclosed

As at March 31, 2025	Carrying Amount	Fair Value			Total Fair Value
		Level 1	Level 2	Level 3	
Financial assets					
Cash and cash equivalents	2,463.99	2,463.99	-	-	2,463.99
Bank Balance other than above	222.47	222.47	-	-	222.47
Trade Receivable	99.39	-	-	99.39	99.39
Loans					
Loans to employees	0.59	-	-	0.59	0.59
Loans	44,343.57	-	-	44,343.57	44,343.57
Investments					
Pass Through Certificates	-	-	-	-	-
Other financial assets	214.63	-	-	214.63	214.63
Total financial assets	47,344.64	2,686.46	-	44,658.18	47,344.64
Financial liabilities					
Trade Payable	212.57	-	-	212.57	212.57
Debt Securities	-	-	-	-	-
Borrowings other than Debt Securities	37,852.12	-	-	37,852.12	37,852.12
Other Financial Liabilities	1,778.78	-	-	1,778.78	1,778.78
Total financial liabilities	39,843.47	-	-	39,843.47	39,843.47
As at March 31, 2024	Carrying Amount	Fair Value			Total Fair Value
		Level 1	Level 2	Level 3	
Financial assets					
Cash and cash equivalents	4,227.82	4,227.82	-	-	4,227.82
Bank Balance other than above	211.14	211.14	-	-	211.14
Trade Receivable	3.54	-	-	3.54	3.54
Loans					
Loans to employees	0.17	-	-	0.17	0.17
Loans	37,971.35	-	-	38,709.79	38,709.79
Investments					
Pass Through Certificates	43.48	-	-	43.48	43.48
Other financial assets	162.44	-	-	162.44	162.44
Total financial assets	42,619.94	4,438.96	-	38,919.42	43,358.38
Financial liabilities					
Trade Payable	277.07	-	-	277.07	277.07
Debt Securities	-	-	-	-	-
Borrowings other than Debt Securities	32,632.62	-	-	32,632.62	32,632.62
Other Financial Liabilities	3,925.33	-	-	3,925.33	3,925.33
Total financial liabilities	36,835.02	-	-	36,835.02	36,835.02

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

Short-term financial assets and liabilities For financial assets and financial liabilities that have a short-term maturity (less than twelve months), the carrying amounts, which are net of impairment, are a reasonable approximation of their fair value. Such instruments include cash and cash equivalents, trade receivables, balances other than cash and cash equivalents and trade payables without a specific maturity.

The company gives loan at floating rate with terms including the fixed interest rate for initial period. The fair value of these loans approximates the carrying amount.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

The Company's borrowings are at floating rates therefore fair value of these borrowings approximates the carrying values.



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

51. Risk Disclosures

Company's risk is managed through an integrated risk management framework, including ongoing identification, measurement and monitoring, subject to risk limits and other controls. This process of risk management is critical to the Company's continuing profitability and each individual within the Company is accountable for the risk exposures relating to his or her responsibilities. The Company is exposed to credit risk, liquidity risk and interest rate risk. It is the Company's policy to ensure that a robust risk awareness is embedded in its organisational risk culture.

51.A Credit risk

Credit risk is the risk that the Company will incur a loss because its customers or counterparties fail to discharge their contractual obligations. The Company manages and controls credit risk by setting limits on the amount of risk it is willing to accept for individual counterparties.

51.A.1 Impairment assessment

a) Exposure at Default

The Exposure at Default is an estimate of the exposure at a future default date including the undrawn commitments. EAD is taken as the gross exposure under a facility upon default of an obligor. The principal outstanding, overdue principal, accrued interest, overdue interest less excess received from the customers is considered as EAD for the purpose of ECL computation.

The advances have been bifurcated into following three stages:

Stage 1 – All exposures where there has not been a significant increase in credit risk since initial recognition or that has low credit risk at the reporting date and that are not credit impaired upon origination are classified under this stage. The Company classifies all standard advances and advances up to 0-30 days default under this category. Stage 1 loans also include facilities where the credit risk has reduced and the loan has been reclassified from Stage 2.

Stage 2 – All exposures where there has been a significant increase in credit risk since initial recognition but are not credit impaired are classified under this stage. Financial assets past due for 31 to 90 days are classified under this stage. Stage 2 loans also include facilities where the credit risk has reduced, and the loan has been reclassified from Stage 3.

Stage 3 – All exposures assessed as credit impaired when one or more events that have a detrimental impact on the estimated future cash flows of that asset have occurred are classified in this stage. For exposures that have become credit impaired, a lifetime ECL is recognised and interest revenue is calculated by applying the effective interest rate to the amortised cost (net of provision) rather than the gross carrying amount. more than 90 days past due is considered as default for classifying a financial instrument as credit impaired.

b) Significant increase in credit risk

The Company continuously monitors all assets subject to ECLs. In order to determine whether an instrument or a portfolio of instruments is subject to 12 months ECL or lifetime ECL, the Company assesses whether there has been a significant increase in credit risk since initial recognition. The Company considers an exposure to have significantly increased in credit risk if contractual payments are more than 30 days past due.

c) Definition of default and cure

The Company considers a financial instrument defaulted and therefore Stage 3 (credit impaired) for ECL calculations in all cases when the borrower becomes more than 90 days past due on its contractual payments.

As a part of a qualitative assessment of whether a customer is in default, the Company also considers a variety of instances that may indicate inability to pay. When such events occur, the Company carefully considers whether the event should result in treating the customer as defaulted and therefore assessed as Stage 3 for ECL calculations or whether Stage 2 is appropriate. Such events include:

- a) Significant financial difficulty of the borrower or issuer;
- b) A breach of contract such as a default or past due event;
- c) The restructuring of a loan or advance by the company on terms that the company would not consider otherwise; or
- d) It is becoming probable that the borrower will enter bankruptcy or other financial reorganisation

It is the Company's policy to consider a financial instrument as 'cured' and therefore re-classified out of Stage 3 when the borrower makes necessary payments & the borrower is not 90 days past due after such payments. The decision whether to classify an asset as Stage 2 or Stage 1 once cured depends on the updated credit grade, at the time of the cure, and whether this indicates there has been a significant increase in credit risk compared to initial recognition.



(Currency : Indian Rupees in millions)

51. Risk Disclosures

d) Probability of Default ("PD") estimation process

Probability of default ("PD") is defined as the likelihood of default over a particular time horizon. The PD of an obligor is a fundamental risk parameter in credit risk analysis and depends on obligor specific as well as macroeconomic risk factors.

e) Loss Given Default ("LGD")

Loss Given Default ("LGD") is defined as the loss rate on the exposure, given the borrower has defaulted. LGD is being calculated for all financial instruments under risk parameter approach by way of evaluation of historical data on defaults, recovery amounts, direct expenses.

f) Forward looking information

In its EGL models, the Company relies on a broad range of forward looking information as economic inputs, such as. GDP growth, Consumer Price Index, Unemployment rate, Lending Interest Rate etc. The inputs and models used for calculating ECLs may not always capture all characteristics of the market at the date of the financial statements. To reflect this, qualitative adjustments or overlays are occasionally made as temporary adjustments when such differences are significantly material.

51.A.2 Analysis of risk concentration - Refer Note 59.16

51.A.3 Collateral and other credit enhancements

The amount and type of collateral required depends on an assessment of the credit risk of the counterparty. Company has Guidelines in place covering the acceptability and valuation of each type of collateral. The Company also adheres to the NHB guidelines in respect of maintenance of adequate Loan to Value Ratios.

The main types of collateral for home loans are mortgages over residential properties.

Management monitors the market value of collateral and requests additional collateral in accordance with the underlying agreement.

In case of defaults by customers, where the Company is unable to recover the dues, the Company through a legal process enforces the security and recovers the dues.

51.B Liquidity risk and funding management

Liquidity risk is defined as the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Liquidity risk arises because of the possibility that the Company might be unable to meet its payment obligations when they fall due as a result of mismatches in the timing of the cash flows under both normal and stress circumstances. Such scenarios could occur when funding needed for illiquid asset positions is not available to the Company on acceptable terms. To limit this risk, management has arranged for diversified funding sources and adopted a policy of managing assets by monitoring future cash flows and liquidity on a regular intervals.

Liquidity risk is managed in accordance with our Asset Liability Management Policy. This policy is framed as per the current regulatory guidelines and is approved by the Board of Directors. The Asset Liability Management Policy is reviewed periodically to incorporate changes as required by regulatory stipulation or to realign the policy with changes in the economic landscape. The Asset Liability Committee (ALCO) of the Company formulates and reviews strategies and provides guidance for management of liquidity risk within the framework laid out in the Asset Liability Management Policy.



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

51. Risk Disclosures
51.B.1 The table below summarises the maturity profile of the undiscounted cash flow of the Company's financial liabilities:

As at March 31, 2025

	Debt Securities	Borrowings	Trade Payable	Lease liability	Other Financial Liability
1 upto 30/31 days	-	624.72	206.92	4.67	349.88
2 Over 1 month upto 2 months	-	544.01	2.14	4.59	-
3 Over 2 months upto 3 months	-	1,219.61	0.92	4.70	-
4 Over 3 monthsto 6months	-	2,688.95	1.39	13.68	-
5 Over 6 monthsto 1 year	-	5,150.73	0.24	25.84	-
6 Over 1 year to 3 years	-	18,042.65	0.96	85.90	1,266.61
7 Over 3 year to 5 years	-	13,042.86	-	49.73	-
8 Over 5 years	-	6,804.19	-	39.08	-
Total	-	48,117.72	212.57	228.19	1,616.49

As at March 31, 2024

	Debt Securities	Borrowings	Trade Payable	Lease liability	Other Financial Liability
1 upto 30/31 days	-	486.21	282.12	4.30	3,672.26
2 Over 1 month upto 2 months	-	478.97	-	4.30	-
3 Over 2 months upto 3 months	-	1,067.71	-	4.29	58.77
4 Over 3 monthsto 6months	-	2,367.41	-	12.83	-
5 Over 6 monthsto 1 year	-	4,698.91	-	25.54	-
6 Over 1 year to 3 years	-	15,269.84	-	93.52	-
7 Over 3 year to 5 years	-	10,508.49	-	59.36	-
8 Over 5 years	-	6,341.25	-	57.93	-
Total	-	41,218.79	282.12	262.07	3,731.03

51.C Interest rate risk

Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or the fair values of financial instruments. The core business of the company is providing Housing Loans. The company borrows through various financial instruments to finance its core lending activity. These activities expose the company to interest rate risk.

Interest rate risk is measured through earnings at risk from an earnings perspective and through duration of equity from an economic value perspective. Further, exposure to fluctuations in interest rates is also measured by way of gap analysis, providing a static view of the maturity and re-pricing characteristic of Balance sheet positions. An interest rate sensitivity gap report is prepared by classifying all rate sensitive assets and rate sensitive liabilities into various time period categories according to contracted/behavioural maturities or anticipated re-pricing date. The difference in the amount of rate sensitive assets and rate sensitive liabilities maturing or being re-priced in any time period category, gives an indication of the extent of exposure to the risk of potential changes in the margins on new or re-priced assets and liabilities. The interest rate risk is monitored through above measures on a quarterly basis.

The following table demonstrates the sensitivity to a reasonably possible change in interest rates (all other variables being considered as constant) of the Company's statement of profit and loss and equity.

51.C.1 FY 2024-25

Financial Instruments Type	Increase / (decrease) in basis points (bps)	Sensitivity of profit or loss	Sensitivity of equity
a. Loans	50 bps Up		167.65
	100 bps Up	Impact on Profit	335.30
	50 bps Down	before Tax	(167.65)
	100 bps Down		(335.30)
b. Borrowings	50 bps Up		(142.24)
	100 bps Up	Impact on Profit	(284.48)
	50 bps Down	before Tax	142.24
	100 bps Down		284.48



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

51.C.2 FY 2023-24

Financial Instruments Type	Increase / (decrease) in basis points (bps)	Sensitivity of profit or loss	Sensitivity of equity
a. Loans	50 bps Up	193.38	144.71
	100 bps Up	386.75	289.41
	50 bps Down	(193.38)	(144.71)
	100 bps Down	(386.75)	(289.41)
b. Borrowings	50 bps Up	(164.10)	(122.80)
	100 bps Up	(328.21)	(245.60)
	50 bps Down	164.10	122.80
	100 bps Down	328.21	245.60

51.D Operational Risk

Operational risk is the risk of loss arising from systems failure, human error, fraud or external events. When controls fail to operate effectively, operational risks can cause damage to reputation, have legal or regulatory implications, or lead to financial loss. The Company cannot expect to eliminate all operational risks, but it endeavours to manage these risks through a control framework and by monitoring and responding to potential risks. Controls include maker-checker controls, effective segregation of duties, access, authorisation and reconciliation procedures, staff education and assessment processes, such as the use of internal audit.

During the year, the Company has not come across any instances of fraud.

51.E Capital Management :

Company's capital management objective is primarily to safeguard business continuity. The Company's capital raising policy is aligned to macro economic situation and incidental risk factors. The Company's cashflows are regularly monitored in sync with annual operating plans and long-term and other strategic investment plans. The operational funding requirements are met through debt and operating cash flows generated. The company believes this approach would create shareholder value in long run. Also, the company has adopted a conservative approach for ALM management with primacy to adequate liquidity. At present a large portion of the company's resource base is equity. Therefore the company enjoys a low gearing.

The Company maintains its capital structure in line with economic conditions and the risk characteristics of its activities and the board reviews the capital position on a regular basis.

Gearing ratio :

The gearing ratio at each date were as follows :

Particulars	As at March 31, 2025	As at March 31, 2024
a. Debt (I)*	38,014.41	32,826.92
b. Cash and bank balances (II)	2,463.99	4,227.82
c. Net debt (I - II)	35,550.42	28,599.10
d. Total equity	8,519.96	7,901.56
e. Net debt to equity ratio	4.17	3.62

* Debt includes debt securities, borrowings and lease liabilities.



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

52. Related Party Disclosure**52.A List of Related parties**

List of related parties and relationship with related parties where control exists or transactions have taken place during the year:

No.	Name of the Related Party	Relationship
I Holding Company		
	Capri Global Capital Limited	Holding Company
II Enterprises over which Management and/or their relatives have control		
	Capri Global Holdings Private Limited	
	Parshwanath Buildcon Private Limited	
	Infomerics Valuation and Rating Private Limited	
III Key Management Personnel		
	Mr. Rajesh Sharma	Managing Director (Chief Financial Officer upto October 30, 2023)
	Mr. Partha Chakraborti	Chief Financial Officer
	Ms. Bhagyam Ramani	Independent Director (upto March 31, 2025)
	Mr. T.R. Bajalia	Independent Director (upto March 31, 2025)
	Mr. Yashesh Bhatt	Company Secretary (upto February 28, 2025)
	Ms. Shreya Saxena	Company Secretary (w.e.f. April 30, 2025)
	Mr. Subramanian Ranganathan	Independent Director
	Mr. Shrimohan Yadav	Independent Director
	Mr. Murali Talasila	Independent Director
IV Trust under common control		
	Capri Foundation	
	CGHFL Employees Group Gratuity Assurance Scheme	

52.B Transactions with Related parties during the year

No.	Nature of Transaction	Relationship	Name of Party	For the year Ended March 31,	
				2025	2024
I. Statement of Profit or loss items					
1	Service fees income	Holding Company	Capri Global Capital Limited	67.24	86.55
2	Rent Paid	Enterprises over which management and/or their relatives have control	Capri Global Holding Private Limited	-	-
			Parshwanath Buildcon Private Limited	0.10	0.15
3	Service Fees expenses	Holding Company	Capri Global Capital Limited	92.04	40.77
4	Short-term employment benefits	Key Management Personnel	Mr. Rajesh Sharma	1.28	1.20
			Mr. Yashesh Bhatt	1.38	1.00
			Mr. Partha Chakraborti	5.43	1.67
5	Director Sitting Fees	Key Management Personnel	Mr. Beni Prasad Rauka	-	1.24
			Ms. Bhagyam Ramani	1.06	1.14
			Mr. T.R. Bajalia	0.90	0.87
			Murali Talasila	0.57	-
			Mr. Shrimohan Yadav	0.25	-
			Mr. S Ranganathan	1.28	0.16
6	Director Commission		S Ranganathan	1.00	-
			T. R. Bajalia	1.00	-
			Bhagyam Ramani	1.00	-
			Murali Talasila	1.00	-
			Mr. Shrimohan Yadav	0.67	-



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

52. Related Party Disclosure

6	Rating expenses	Enterprises over which management and/or their relatives have control	INFOMERICS VALUATION AND RATING PRIVATE LIMITED	17.22	-
7	Employee Benefits	Trust under common control	CGHFL Employees Group Gratuity Assurance Scheme	-	8.71
8	Donation - Corporate Social Responsibility	Trust under common control	Capri Foundation	-	-
9	Defined benefit obligation (Transfer IN and OUT) (Expenses)	Holding Company	Capri Global Capital Limited	6.13	-
10	Defined benefit obligation (Transfer IN and OUT) Income	Holding Company	Capri Global Capital Limited	11.43	-

No.	Nature of Transaction	Relationship	Name of Party	For the year Ended March 31,	
				2025	2024

III. Balance Sheet Items (Transaction during year):

1	Issue of shares to	Holding Company	Capri Global Capital Limited	-	76.05
2	Stress Assets Acquired			-	-
	a) Consideration Paid	Holding Company	Capri Global Capital Limited	-	19.37
	b) Interest Paid	Holding Company	Capri Global Capital Limited	-	-
3	Purchase of Investment	Holding Company	Capri Global Capital Limited	-	-
	Purchase of PTC units				
4	Transfer of Assets	Holding Company	Capri Global Capital Limited	0.16	-
5	Defined benefit obligation (Transfer IN and OUT)	Holding Company	Capri Global Capital Limited	9.50	-

52.C Closing balances with Related parties as at year end

	Nature of Transaction	Relationship	Name of Party	As at March 31,	
				2025	2024
1	Equity share capital	Holding Company	Capri Global Capital Limited	788.08	788.08
2	Other financial liabilities	Holding Company	Capri Global Capital Limited	-	1.47
3	Defined benefit obligation (Transfer IN and OUT)	Holding Company	Capri Global Capital Limited	5.18	-

53. Fraud Reporting

Particulars	For the year Ended March 31,	
	2025	2024
Frauds reported by the Company based on management reporting to risk committee and to the RBI through prescribed returns.	-	-

54. Details of all collateral used as security for liabilities

Particulars	Carrying amount of financial assets pledged as at March 31,	
	2025	2024
Assets type		
a. Loans receivable as collateral under lending agreements	45,415.97	38,396.30
b. Loans receivable as collateral under PTC agreements	-	43.48
c. Receivables from investment in securities as collateral	359.92	1,553.35
d. Cash and other bank balance collateral under lending agreements	2,686.46	4,438.96

55. The Company believes that no impairment of assets arises during the year as required under IND AS 36 "Impairment of Assets".

56. In the opinion of the Management, the Current Assets, Loans & Advances are realizable in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.

57. Employee Stock Option

	FY 2024-25	FY 2023-24
a. Number of ESOPs granted by Capri Global Capital Ltd (Holding Company) to the employees of the Company.	-	-
b. Amount of expenses recognised in the statement of Profit & Loss for ESOP cost	(9.11)	15.07



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

58. Analytical Ratios

58.A Analytical Ratios as per Ministry of Corporate Affairs ("MCA") notification dated 24th March 2021 on additional disclosure for Division Schedule III are as below:

No.	Particulars	FY 2024-25	FY 2023-24	% Change
1	Capital to risk-weighted assets ratio (CRAR)	26.93%	30.51%	-11.7%
2	Tier I CRAR	26.41%	30.07%	-12.2%
3	Tier II CRAR	0.52%	0.44%	18.2%
4	Liquidity Coverage Ratio	0.00%	NA	NA

* Liquidity Coverage Ratio is not applicable to the Company

58.B No.	Ratios	Numerator	Denominator
1	Capital to risk-weighted assets ratio (CRAR)	Total Capital Funds	Total risk weighted assets/ exposures
2	Tier I CRAR	Net Owned Fund	Total risk weighted assets/ exposures
3	Tier II CRAR	Aggregate Tier II Capital	Total risk weighted assets/ exposures
4	Liquidity Coverage Ratio	Stock of High Quality Liquid Assets	Total Cash Net Outflows over the next 30 calendar days.



59. Regulatory disclosures - RBI

The following additional information is disclosed in the terms of Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021 issued vide RBI/2020/21/73 (COR-FM) FFC/CC No.120/03.10.136/2020-21 dated February 17, 2021 amended from time to time and Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023 issued vide RBI/DeR/2023-24/106 DoR.FIN.REC.No.45/03.10.119/2023-24 dated October 19, 2023 as amended from time to time.

The additional disclosure notes required by the Reserve Bank of India (the RBI) are prepared under Indian Accounting Standards (Ind AS) issued by Ministry of Corporate Affairs (MCA), unless otherwise stated. Disclosures are provided in the currency in which financial statements are prepared.

59.01 Capital to risk assets ratio (CRAR)	As at March 31, 2025	As at March 31, 2024
CRAR (%)	26.93%	30.51%
CRAR - Tier I capital (%)	26.41%	30.07%
CRAR - Tier II Capital (%)	0.52%	0.44%
59.02 Investments	March 31, 2025	March 31, 2024
(i) Value of investment		
(ii) Gross value of investments		
(a) In India	359.92	1,596.83
(b) Outside India	-	-
(iii) Provisions for depreciation		
(a) In India	-	-
(b) Outside India	-	-
(iv) Net value of investments		
(a) In India	359.92	1,596.83
(b) Outside India	-	-
(v) Movement of provisions held towards depreciation on investments	For the year ended March 31, 2025	March 31, 2024
Opening balance	-	-
Add : Provisions made during the year	-	-
Less : Write-off / write-back of excess provisions during the year	-	-
Closing balance	-	-

59.03 Derivatives

59.03.1 Forward rate agreement / interest rate swap

	As at March 31, 2025	As at March 31, 2024
i) The notional principal of swap agreements	5,540.53	4,847.40
ii) Losses which would be incurred if counterparties failed to fulfil their obligations under the agreements	-	-
iii) Collateral required by the NBFC upon entering into swaps	-	NA
iv) Concentration of credit risk arising from the swaps*	-	NA
v) The fair value of the swap book	78.53	9.80

* % of concentration of credit risk arising from swaps with banks

59.03.2 Exchange traded interest rate (IR) derivatives (instrument wise)

	As at March 31, 2025	As at March 31, 2024
i) Notional principal amount of exchange traded IR derivatives undertaken during the year	-	-
a. Instrument a	-	-
b. Instrument b	-	-
ii) Notional principal amount of exchange traded IR derivatives outstanding	-	-
a. Instrument a	-	-
b. Instrument b	-	-
iii) Notional principal amount of exchange traded IR derivatives outstanding and not "highly effective"	-	-
a. Instrument a	-	-
b. Instrument b	-	-
iv) Mark-to-market value of exchange traded IR derivatives outstanding and not "highly effective"	-	-
a. Instrument a	-	-
b. Instrument b	-	-

59.03.3 Disclosures on risk exposure in derivatives

Qualitative disclosure

The company has to manage various risks associated with the lending business. These risks include liquidity risk, exchange risk, interest rate risk and counterparty risk. The Financial Risk Management and Hedging Policy as approved by the Board sets limits for exposures on currency and other parameters. The Corporation manages its interest rate and currency risk in accordance with the guidelines prescribed therein. Liquidity risk and interest rate risks arising out of maturity mismatch of assets and liabilities are managed through regular monitoring of maturity profiles. The currency risk on the borrowings is actively managed mainly through forward contracts.

All derivative contracts are recognised on the balance sheet and measured at fair value. Hedge accounting is applied to all the derivative instruments as per IND AS 109. Gain / loss arising on account of fair value changes are recognised in the Statement of Profit and Loss to the extent of ineffective portion of hedge instruments and hedged items. The gains / losses of effective portion of hedge instrument are offset against gain / losses of hedged items in Other Comprehensive Income.

Foreign exchange forward contracts outstanding at the Balance Sheet date, are recorded at fair value. The premium or discount arising at the inception of such forward exchange contract is amortised as expense or income over the life of the contract. The Company has entered into cashflow hedges to hedge currency risk on certain foreign currency loans and to cover future interest on foreign currency borrowings.

Quantitative disclosure

	As at March 31, 2025		As at March 31, 2024	
	Currency Derivatives	Interest Rate Derivatives	Currency Derivatives	Interest Rate Derivatives
Derivatives (notional principal amount)				
For hedging	5,540.53	-	4,847.40	-
Marked to market positions				
Assets (+)	-	-	9.80	-
Liability (-)	(78.53)	-	-	-
Credit exposure	-	-	-	-
Unhedged exposures	-	-	-	-



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

59.35 Exposure

Disclosure Pursuant To Reserve Bank Of India Scale Based Regulation RBI/DoR/2023-24/106 DoR.FIN.REC.No.45/03.10.119/2023-24 dated October 19, 2023 amended from time to time.

59.35.1 Exposure to real estate sector

	As at March 31, 2025	As at March 31, 2024
i) Direct exposure	-	-
a) Residential mortgages -		
Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. (Exposure includes non-fund based (NFB) limits.)	30,227.60	36,279.36
b) Commercial real estate -		
Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure includes non-fund based (NFB) limits.	810.33	-
c) Investments in mortgage backed securities (MBS) and other securitised exposures -		
- Residential	-	-
- Commercial Real Estate	-	-
ii) Indirect exposure		
Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)	-	1,261.91
Total	31,037.93	37,541.27

59.35.2 Exposure to capital market

	As at March 31, 2025	As at March 31, 2024
i) direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt	66.11	-
ii) advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds	-	-
iii) advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security.	-	-
iv) advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances.	-	-
v) secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers.	-	-
vi) loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	-	-
vii) bridge loans to companies against expected equity flows / issues	-	-
viii) Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	-	-
ix) Financing to stockbrokers for margin trading	-	-
x) All exposures to Alternative Investment Funds:		
(i) Category I	-	-
(ii) Category II	-	-
(iii) Category III	-	-
xi) All exposures to Venture Capital Funds (both registered and unregistered)	-	-
xii) others (not covered above)	-	-
Total exposure to capital market	66.11	-



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

59.35.3 Sectoral Exposure

		March 31, 2025			March 31, 2024		
		Total Exposure *	Gross NPAs (GNPA)	% of GNPA's to total exposure in that sector %	Total Exposure *	Gross NPAs (GNPA)	% of GNPA's to total exposure in that sector %
	Total sectors exposure	46,056.24	640.26	1.39%	40,611.40	509.48	1.25%
1	Agriculture and Allied Activities	456.56	26.47	5.80%	0.94	0.94	100.00%
2	Industry						
	(i) Micro and Small	-	-	0.00%	-	-	0.00%
	(ii) Medium	-	-	0.00%	-	-	0.00%
	(iii) Others	-	-	-	-	-	-
	Chemicals & chemical products	1,295.34	40.58	3.13%	1.15	1.15	100.00%
	Engineering	2,436.57	84.11	3.45%	2.12	-	0.00%
	Food Manufacturing and Processing	2,043.07	36.02	1.76%	2.78	2.78	100.00%
	Textiles	2,516.89	67.45	2.68%	2.70	2.70	100.00%
	Others	563.19	82.69	-	-	-	-
	Total of Industry	8,855.06	310.85	3.51%	8.75	6.63	75.77%
3	Services						
	(i) Transport Operators	-	-	0.00%	-	-	0.00%
	(ii) Computer Software	83.88	-	0.00%	-	-	0.00%
	(iii) Tourism, Hotel and Restaurants	490.71	-	0.00%	-	-	0.00%
	(iv) Shipping	8.21	-	0.00%	-	-	0.00%
	(v) Professional Services	8,690.99	173.02	1.99%	20.66	19.49	94.34%
	(vi) Total of Trade						
	(a) wholesale Trade (other than Food Procurement)	-	-	0.00%	-	-	0.00%
	(b) Retail Trade	-	-	0.00%	-	-	0.00%
	(vii) Commercial Real Estate	937.84	-	0.00%	-	-	0.00%
	(viii) NBFCs	-	-	0.00%	1,364.50	-	0.00%
	(ix) Aviation	-	-	0.00%	-	-	0.00%
	(x) Others	6,047.36	25.32	0.42%	-	-	0.00%
	Total of Services	16,258.99	198.34	1.22%	1,385.16	19.49	1.41%
4	Personal Loans						
	(i) Housing Loans (incl. priority sector Housing)	-	-	0.00%	28,537.83	401.73	1.41%
	Home Equity	-	-	0.00%	10,659.10	62.56	0.59%
	(ii) Consumer Durables	-	-	0.00%	-	-	0.00%
	(iii) Credit Card Receivables	-	-	0.00%	-	-	0.00%
	(iv) Vehicle/Auto Loans	-	-	0.00%	-	-	0.00%
	(v) Education Loans	-	-	0.00%	-	-	0.00%
	(vi) Advances against Fixed Deposit	-	-	0.00%	-	-	0.00%
	(vii) Advances to Individuals against Shares, Bonds	-	-	0.00%	-	-	0.00%
	(viii) Advances to Individuals against Gold	-	-	0.00%	-	-	0.00%
	(ix) Micro finance loan/SHG Loan	-	-	0.00%	-	-	0.00%
	(x) Others	-	-	0.00%	-	-	0.00%
	Total of Personal Loans	-	-	0.00%	39,196.93	464.29	1.18%
5	Others, if any (please specify)						
	5.1 Trade						
	(i) Retail Trade	4,547.27	92.12	2.03%	0.19	0.19	100.00%
	(ii) Wholesale Trade	308.54	-	0.00%	6.08	6.05	99.51%
	5.2 Financials intermediation						
	(i) Banking and Finance Service	-	-	0.00%	-	-	0.00%
	(ii) Investment Company	-	-	0.00%	-	-	0.00%
	5.3 Transport and other support services	1,564.72	11.24	0.72%	0.50	-	0.00%
	5.4 Construction	2,014.15	-	0.00%	-	-	0.00%
	5.5 others	12,050.95	1.24	0.01%	12.85	11.89	92.53%
	Total of Others	20,485.63	104.60	0.51%	19.62	18.13	92.41%

Sectoral Exposures - NOTE

if within a sector, exposure to a specific subsector/ industry is more than 10 percent of Tier 1 capital of an NBFC, the same shall be disclosed separately within that sector. Further, within a sector, if exposure to specific sub-sector/industry is less than 10 percent of Tier 1 capital, such exposures shall be clubbed and disclosed as "Others" within that sector.



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

59. Regulatory disclosures - RBI
59.03.4 Unhedged foreign currency exposures

There are no Unhedged foreign currency exposures as at Current year end. (Previous year - Nil)

59.04 Asset liability management
59.04.A Maturity pattern of certain items of assets and liabilities As at March 31, 2025

A.i	Assets			
	Loans	Investments	Deposits	Foreign Currency Assets
1 day to 7 days	76.18	66.11	-	-
8 day to 14 days	32.83	-	-	-
15 day to 30/31 days (One month)	-	292.26	-	-
Over One months to 2 months	116.26	-	92.05	-
Over 2 months up to 3 months	118.98	-	-	-
Over 3 months to 6 months	366.28	-	-	-
Over 6 months to 1 year	796.39	-	-	-
Over 1 year to 3 years	4,974.96	-	119.85	-
Over 3 years to 5 years	5,815.02	-	10.57	-
Over 5 years	32,615.97	-	-	-
	44,912.87	358.37	222.47	-

A.ii	Liabilities		
	Borrowings and Debt Securities	Deposits	Foreign Currency Liabilities
1 day to 7 days	32.63	-	-
8 day to 14 days	-	-	-
15 day to 30/31 days (One month)	313.99	-	-
Over One months to 2 months	259.35	-	-
Over 2 months up to 3 months	946.17	-	-
Over 3 months to 6 months	1,885.57	-	-
Over 6 months to 1 year	3,685.40	-	-
Over 1 year to 3 years	13,723.36	-	-
Over 3 years to 5 years	10,977.77	-	-
Over 5 years	6,027.88	-	-
	37,852.12	-	-

59.04.B Maturity pattern of certain items of assets and liabilities As at March 31, 2024

B.i	Assets			
	Loans	Investments	Deposits	Foreign Currency Assets
1 day to 7 days	0.22	-	750.60	-
8 day to 14 days	0.55	0.80	1,000.22	-
15 day to 30/31 days (One month)	1,364.50	1,553.35	-	-
Over One months to 2 months	86.26	0.49	-	-
Over 2 months up to 3 months	87.27	0.50	-	-
Over 3 months to 6 months	270.29	1.51	82.54	-
Over 6 months to 1 year	590.75	2.88	-	-
Over 1 year to 3 years	2,929.99	10.89	-	-
Over 3 years to 5 years	4,072.79	11.47	118.70	-
Over 5 years	29,055.94	14.94	9.89	-
	38,458.56	1,596.83	1,961.95	-

B.ii	Liabilities		
	Borrowings and Debt Securities	Deposits	Foreign Currency Liabilities
1 day to 7 days	-	-	-
8 day to 14 days	-	-	-
15 day to 30/31 days (One month)	253.04	-	-
Over One months to 2 months	239.98	-	-
Over 2 months up to 3 months	838.30	-	-
Over 3 months to 6 months	1,692.75	-	-
Over 6 months to 1 year	3,477.65	-	-
Over 1 year to 3 years	11,775.28	-	-
Over 3 years to 5 years	8,791.85	-	-
Over 5 years	5,563.78	-	-
	32,632.63	-	-



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

59. Regulatory disclosures - RBI
59.05 Details of financing of parent Company products:

Details of financing of parent Company products: Nil (Previous year : Nil)

59.06 Details of single borrower limit and borrower group limit exceeded by the Company:

During the year ended March 31, 2025 and March 31, 2024 the Company's credit exposure to single borrowers and group borrowers were within the limits prescribed by the RBI.

59.07 Unsecured advances

	As at March 31, 2025	As at March 31, 2024
i The exposure to unsecured advances	0.59	0.17

The portfolio of Company include unsecured loans. Details of loans are provided in Note No. - 7

During the year, the Company has not given any advance against collateral of rights, licenses, authority, etc. (Previous year : Nil).

59.08 Registration obtained from other financial sector regulators

The Company is registered with following other financial sector regulators (Financial regulators as described by Ministry of Finance):

- i) Registration No with NHB : 07.139.16
- ii) Ministry of Corporate Affairs

59.09 Disclosure of penalties imposed by RBI and other regulators- ₹ Nil (Previous year - ₹ Nil)
59.10 Details of transaction with non executive directors - ₹ Nil (Previous year - ₹ Nil)

Non-Executive Directors have no pecuniary relationship with the Company, except receiving sitting fees for the meetings attended.

59.11 Provisions and contingencies

	As at March 31, 2025	As at March 31, 2024
Breakup of provisions and contingencies shown under the head other expenses in the Statement of Profit and loss		
Provision for depreciation on investments	-	-
Provision towards non-performing assets	52.86	68.74
Provision made towards income taxes	169.00	189.81
Provision for standard assets including restructured and others	29.37	53.09
Provision for other financial assets	-	-
Other Provision and Contingencies *	180.14	98.77
*Other provisions and contingencies		
Provision for depreciation	146.69	78.49
Provision for gratuity expense	15.21	5.70
Provision for compensated absences	18.24	14.58

59.12 Break up of Loans & Advances in to Housing and Non Housing & Provisions thereon

	Housing Portfolio		Non Housing Portfolio	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Standard Assets				
a) Total Outstanding Amount	29,153.89	26,430.46	16,262.18	11,965.82
b) Provisions made	231.97	235.38	89.17	56.39
Sub- Standard Assets				
a) Total Outstanding Amount	350.47	317.07	114.11	97.31
b) Provisions made	122.15	125.88	39.19	10.91
Doubtful Assets – Category I				
a) Total Outstanding Amount	73.96	64.13	29.62	8.49
b) Provisions made	31.38	35.84	4.89	3.80
Doubtful Assets – Category II				
a) Total Outstanding Amount	40.23	14.43	7.05	1.35
b) Provisions made	22.15	11.40	3.55	0.74
Doubtful Assets – Category III				
a) Total Outstanding Amount	1.33	6.10	-	0.60
b) Provisions made	1.33	6.10	-	0.60
Loss Assets				
a) Total Outstanding Amount	18.06	-	5.43	-
b) Provisions made	18.06	-	5.43	-
Total				
a) Total Outstanding Amount *	29,637.85	26,832.19	16,418.39	12,073.57
b) Provisions made	427.05	414.60	142.24	72.44

* Amount as per Note 7 is net off provision on ECL, Unamortised processing fees and other accounting adjustments as compared to above disclosure.



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

59. Regulatory disclosures - RBI

59.13 Draw down from reserves

During the current year the Company has not made any draw down from any reserve. (Previous year : Nil)

59.14 Intra-group exposures

	As at March 31, 2025	As at March 31, 2024
i) Total amount of intra-group exposures	-	-
ii) Total amount of top 20 intra-group	-	-
iii) Percentage of intra-group exposures to total exposure of the NBFC on borrowers/customers	-	-

* - Exposure includes investment made in wholly owned subsidiary and other receivables there of

59.15 Exposure to group companies engaged in real estate business

	As at March 31, 2025		As at March 31, 2024	
	Amount	% of owned fund	Amount	% of owned fund
Exposure to				
i) any single entity in a group engaged in real estate business	-	0.00%	-	0.00%
ii) all entities in a group engaged in real estate business	-	0.00%	-	0.00%

59.16 Concentration of public deposits, advances, exposures and NPA assets

	As at March 31, 2025	As at March 31, 2024
A. Concentration of Public Deposits		
The disclosure of the concentration of public deposits taken is not applicable as the Company carries on the business of a housing finance institution without accepting public deposits.		
B. Concentration of advances		
Total Advances to twenty largest borrowers	1,175.85	1,655.56
% of Advances to twenty largest borrowers to Total Advances	2.55%	4.28%
C. Concentration of exposures		
Total Exposures to twenty largest borrowers / Customers	1,239.76	1,702.84
% of Exposures to twenty largest borrowers / Customers to Total exposure on borrowers / customers	2.60%	4.22%
D. Concentration of NPA Advances		
Total Exposures to top ten NPA Assets	80.11	70.72
E. Sector-wise NPA Assets	% of NPA assets to Total Advances in that sector	
Sectors	As at March 31, 2025	As at March 31, 2024
Housing Loans		
Individuals	1.68%	1.50%
Builders/Project loans	Nil	Nil
Corporates	Nil	Nil
Others	Nil	Nil
Non-Housing Loans		
Individuals	0.95%	0.89%
Builders/Project loans	Nil	Nil
Corporates	Nil	Nil
Others	Nil	Nil

The amount of NPAs and advances considered while calculating the above percentages are excluding notional Ind AS adjustment.



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

59. Regulatory disclosures - RBI

59.17 Rating assigned by credit rating agencies

Instruments	Rating assigned March 31, 2025	Rating assigned March 31, 2024	Credit Rating Agency	Remarks
1 Long Term Bank Facilities	IVR AA/ Positive	IVR AA/ Positive	Infomeries Valuation and Rating Private Limited	Rating Reaffirmed on 28.02.2024
2 Bank Facilities	Acuite AA/ Stable	Acuite AA-/ Stable	Acuité Ratings & Research Limited	Rating Assigned and Rating upgraded on 31.08.2024
3 Long Term Bank Facilities	Withdrawn	CARE A+ / Stable	CARE Ratings Limited	Rating Reaffirmed and Withdrawn on 05.11.2024
4 Term Loans	Withdrawn	BWR AA-/Stable	Brickwork Ratings India Private Limited	Rating Reaffirmed and Withdrawn on 08.05.2024

59.18 Movement in non-performing assets (NPAs)

The following table sets forth, for the periods indicated, the details of movement of Stage 3 assets net of provision (Also refer note 46)

	As at March 31, 2025	As at March 31, 2024
(i) Net NPAs to net advances (%) (Net of provisions on NPA)	0.86%	0.81%
(ii) Movement of NPAs (gross)		
(a) Opening balance	509.52	324.48
(b) Additions during the year	469.83	376.79
(c) Reductions during the year	(339.07)	(191.73)
(d) Closing balance	<u>640.28</u>	<u>509.52</u>
(iii) Movement of net NPAs		
(a) Opening balance	314.24	197.94
(b) Additions during the year	294.51	252.760
(c) Reductions during the year	(216.63)	(136.44)
(d) Closing balance	<u>392.12</u>	<u>314.26</u>
(iv) Movement of provisions for NPAs (excluding provision on standard assets)		
(a) Opening Balance	195.28	126.54
(b) Additions during the year	175.32	124.03
(c) Write off/ write back of excess provision	(122.44)	(55.29)
(d) Closing balance	<u>248.16</u>	<u>195.28</u>

59.19 Customer complaints

59.19.1 Summary information on complaints received by the HFCs from customers and from the Offices of Ombudsman (applicable in case included under The Reserve Bank – Integrated Ombudsman Scheme, 2021)

	For the year ended March 31, 2025	For the year ended March 31, 2024
Complaints received by the HFC from its customers		
i) No. of complaints pending at the beginning of the year	5	5
ii) No. of complaints received during the year	209	137
iii) Number of complaints disposed during the year	207	137
a) Of which, number of complaints rejected by the HFC	110	61
iv) No. of complaints pending at the end of the year	7	5

59.19.2 Maintainable complaints received by the NBFC from Office of Ombudsman

i) Number of maintainable complaints received by the NBFC from Office of Ombudsman	Not applicable	Not applicable
ii) Of (i), number of complaints resolved in favour of the NBFC by Office of Ombudsman	Not applicable	Not applicable
iii) Of (i), number of complaints resolved through conciliation/mediation/ advisories issued by Office of Ombudsman	Not applicable	Not applicable
iv) Of (i), number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC	Not applicable	Not applicable
v) Number of Awards unimplemented within the stipulated time (other than those appealed)	Not applicable	Not applicable



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

59. Regulatory disclosures - RBI

59.19.3 Top 5 Grounds of complaints received by NBFC from customers

March 31, 2025

Grounds of complaints, (i.e. complaints relating to)	No. of complaints pending at the beginning of the year	No. of complaints received during the year	% increase/ decrease in the no. of complaints received over the previous year	No. of complaints pending at the end of the year	Of 5, no. of complaints pending beyond 30 days
(1)	(2)	(3)	(4)	(5)	(6)
i) Charges Related : Reversal / Waiver	2	39	56.00%	1	0
ii) Disbursement Related	0	27	17.39%	0	0
iii) FC letter / LOD Issuance	0	19	58.33%	0	0
iv) Loan Closure Related	0	16	60.00%	0	0
v) Rate of Interest / Tenure Related	0	15	66.67%	0	0
vi) Others	3	93	60.34%	6	0
Total	5	209	52.55%	7	0

March 31, 2024

Grounds of complaints, (i.e. complaints relating to)	No. of complaints pending at the beginning of the year	No. of complaints received during the year	% increase/ decrease in the no. of complaints received over the previous year	No. of complaints pending at the end of the year	Of 5, no. of complaints pending beyond 30 days
(1)	(2)	(3)	(4)	(5)	(6)
i) Charges Related : Reversal / Waiver	0	25	32.00%	2	0
ii) Disbursement Related	2	23	-40.00%	0	0
iii) Documents Related	1	12	58.33%	0	0
iv) Collection / Settlement	0	10	114.29%	1	0
v) PMAY Subsidy Claim related	0	9	75.00%	0	0
vi) Others	2	58	91.89%	2	0
Total	5	137	30.94%	5	0

59.20 Divergence In Asset Classification And Provisioning

Disclosure pursuant to Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 issued vide RBI/2020-21/73 DOR.FIN.HFC.CC.No.120/03.10.136/2020-21 dated February 17, 2021 amended from time to time and Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 issued vide RBI/DoR/2023-24/106 DoR.FIN.REC.No.45/03 10.119/2023-24 dated October 19, 2023 as amended from time to time.

- A. The additional provisioning requirements assessed by RBI (or National Housing Bank(NHB) in the case of Housing Finance Companies) exceeds 5% of the reported profits before tax and impairment loss on financial instruments for the reference period

Not applicable

59.21 Disclose of all instances of breach of covenant of loan availed or debt securities issued.

There are no instances of breach of covenant of loan availed or debt securities issued during the current year as well as previous year.

59.22 Disclosure on Frauds Pursuant to RBI Master Direction

The frauds detected and reported for the year amounted to ₹ Nil million (Previous year ₹ Nil million)

59.23 Advances Against Intangible Securities

The Company has not given any loans against intangible securities.

59.24 Overseas Assets (For Those With Joint Ventures And Subsidiaries Abroad)

There are no overseas asset owned by the Company.

59.25 Off-Balance Sheet SPVs Sponsored

The Company has not sponsored any SPVs. Accordingly, the disclosure is not applicable

59.26 Net profit / loss for the year, prior period, changes in accounting policies

There are no prior period items and changes in accounting policies impacting net profit for the year.

59.27 Revenue recognition

Revenue recognition have not been postponed on account of pending resolution of significant uncertainties in respect of any revenue stream of the Company.

59.28 Consolidated Financial Statements (CFS)

The Company does not have any subsidiary, associate or joint venture accordingly CFS is not applicable.



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

59. Regulatory disclosures - RBI**59.29 Loans to Directors, Senior Officers and relatives of Directors**

	As at March 31, 2025	As at March 31, 2024
1 Directors and their relatives	-	-
2 Entities associated with directors and their relatives	-	-
3 Senior Officers and their relatives	-	-

59.30 Remuneration of Directors

Refer note 52 to the standalone financial statements.

59.31 Management

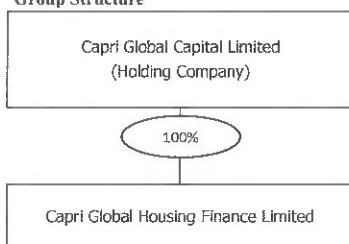
The annual report has a detailed chapter on Management Discussion and Analysis.

59.32 Details of dividend declared during the financial year

During the year, the Company has not declared dividend.

59.33 Off balancesheet exposure

	As at March 31, 2025	As at March 31, 2024
a. Undrawn commitments		
Loan tenure less than one year	-	-
Loan tenure more than one year	-	-
b. Leases entered but not executed	-	-
c. Others	-	-

59.34 Group Structure

Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

59.35.3 Sectoral Exposure

		March 31, 2025			March 31, 2024		
		Total Exposure *	Gross NPAs (GNPA)	% of GNPA's to total exposure in that sector %	Total Exposure *	Gross NPAs (GNPA)	% of GNPA's to total exposure in that sector %
	Total sectors exposure	46,056.24	640.26	1.39%	40,611.40	509.48	1.25%
1	Agriculture and Allied Activities	456.56	26.47	5.80%	0.94	0.94	100.00%
2	Industry						
	(i) Micro and Small	-	-	0.00%	-	-	0.00%
	(ii) Medium	-	-	0.00%	-	-	0.00%
	(iii) Others	-	-		-	-	
	Chemicals & chemical products	1,295.34	40.58	3.13%	1.15	1.15	100.00%
	Engineering	2,436.57	84.11	3.45%	2.12	-	0.00%
	Food Manufacturing and Processing	2,043.07	36.02	1.76%	2.78	2.78	100.00%
	Textiles	2,516.89	67.45	2.68%	2.70	2.70	100.00%
	Others	563.19	82.69		-	-	
	Total of Industry	8,855.06	310.85	3.51%	8.75	6.63	75.77%
3	Services						
	(i) Transport Operators	-	-	0.00%	-	-	0.00%
	(ii) Computer Software	83.88	-	0.00%	-	-	0.00%
	(iii) Tourism, Hotel and Restaurants	490.71	-	0.00%	-	-	0.00%
	(iv) Shipping	8.21	-	0.00%	-	-	0.00%
	(v) Professional Services	8,690.99	173.02	1.99%	20.66	19.49	94.34%
	(vi) Total of Trade						
	(a) wholesale Trade (other than Food Procurement)	-	-	0.00%	-	-	0.00%
	(b) Retail Trade	-	-	0.00%	-	-	0.00%
	(vii) Commercial Real Estate	937.84	-	0.00%	-	-	0.00%
	(viii) NBFCs	-	-	0.00%	1,364.50	-	0.00%
	(ix) Aviation	-	-	0.00%	-	-	0.00%
	(x) Others	6,047.36	25.32	0.42%	-	-	0.00%
	Total of Services	16,258.99	198.34	1.22%	1,385.16	19.49	1.41%
4	Personal Loans						
	(i) Housing Loans (incl. priority sector Housing)	-	-	0.00%	28,537.83	401.73	1.41%
	Home Equity	-	-	0.00%	10,659.10	62.56	0.59%
	(ii) Consumer Durables	-	-	0.00%	-	-	0.00%
	(iii) Credit Card Receivables	-	-	0.00%	-	-	0.00%
	(iv) Vehicle/Auto Loans	-	-	0.00%	-	-	0.00%
	(v) Education Loans	-	-	0.00%	-	-	0.00%
	(vi) Advances against Fixed Deposit	-	-	0.00%	-	-	0.00%
	(vii) Advances to Individuals against Shares, Bonds	-	-	0.00%	-	-	0.00%
	(viii) Advances to Individuals against Gold	-	-	0.00%	-	-	0.00%
	(ix) Micro finance loan/SHIG Loan	-	-	0.00%	-	-	0.00%
	(x) Others	-	-	0.00%	-	-	0.00%
	Total of Personal Loans	-	-	0.00%	39,196.93	464.29	1.18%
5	Others, if any (please specify)						
	5.1 Trade						
	(i) Retail Trade	4,547.27	92.12	2.03%	0.19	0.19	100.00%
	(ii) Wholesale Trade	308.54	-	0.00%	6.08	6.05	99.51%
	5.2 Financials intermediation						
	(i) Banking and Finance Service	-	-	0.00%	-	-	0.00%
	(ii) Investment Company	-	-	0.00%	-	-	0.00%
	5.3 Transport and other support services	1,564.72	11.24	0.72%	0.50	-	0.00%
	5.4 Construction	2,014.15	-	0.00%	-	-	0.00%
	5.5 others	12,050.95	1.24	0.01%	12.85	11.89	92.53%
	Total of Others	20,485.63	104.60	0.51%	19.62	18.13	92.41%

Sectoral Exposures - NOTE

if within a sector, exposure to a specific subsector/ industry is more than 10 percent of Tier 1 capital of an NBFC, the same shall be disclosed separately within that sector. Further, within a sector, if exposure to specific sub-sector/industry is less than 10 percent of Tier 1 capital, such exposures shall be clubbed and disclosed as "Others" within that sector.



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

59. Regulatory disclosures - RBI (Continued)

59.36 Disclosures relating to securitisation, assignments and sale of loan exposures

Disclosure as per requirements of Master Direction – Reserve Bank of India (Securitisation of Standard Assets) Directions, 2021 (RBI/DOR/2021-22/85 DOR.STR.REC.53/21.04.177/2021-22) dated September 24, 2021 amended from time to time and Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 (RBI circular no RBI/DOR/2021-22/86 DOR.STR.REC.51/ 21.04.048/2021-22) dated September 24, 2021 updated as on December 28, 2023 and amended from time to time is provided below.

59.36.1 Disclosure for Non STC Securitisation Transaction (STC - Simple, transparent, and comparable)

The Company has not entered into any Non STC securitisation transactions during the current year.

59.36.2 Disclosure for STC Securitisation Transactions (STC - Simple, transparent, and comparable)

Not applicable

59.36.3 Details of transfer through Assignment in respect of loans (not in default)

The below transaction is pursuant to Co-Lending option II (Direct Assignment) pursuant to RBI notification RBI/2020-21/63/FIDD.CO.Plan.BC.No.8 /04.09.01/2020-21, dated September 04, 2020

No.	Particulars	March 31, 2025	March 31, 2024
i)	Number of accounts	2,178.00	1,465.00
ii)	Amount of loans transferred through assignment	-	2,188.50
iii)	Retention of beneficial economic interest	20%/25%	20%/25%
iv)	Weighted average residual maturity	17.08	17.13
v)	Weighted average holding period	0.72	0.75
vi)	Coverage of tangible security cover	251.68%	263.88%

The below details of loans not in default transferred through Direct Assignment executed with NBFC

No.	Particulars	March 31, 2025	March 31, 2024
i)	Number of accounts	-	734.00
ii)	Amount of loans transferred through assignment	-	865.83
iii)	Retention of beneficial economic interest	0.00%	0.10
iv)	Weighted average residual maturity	-	18.26
v)	Weighted average holding period	-	2.20
vi)	Coverage of tangible security cover	0.00%	1.45

59.36.4 Details of loans (not in default) acquired through assignment

No loans were acquired through assignment during the year (previous year : NIL), hence relevant disclosure is not applicable.

59.36.5 Details of non-performing financial assets sold by the Company

During the current and previous year, no non-performing financial assets has been sold by the Company.

59.36.6 Details of non-performing financial assets purchased / acquired by the Company

No.	Particulars	March 31, 2025			March 31, 2024		
		From ARCs	From permitted transferees	From other transferees	From ARCs	From permitted transferees	From other transferees
i)	Number of accounts	-	-	-	-	29	-
ii)	Aggregate principal outstanding of loans purchased	-	-	-	-	34.47	-
iii)	Weighted average residual tenor of the loans purchased (months)	-	-	-	-	173	-
iv)	Net book value of loans purchased (at the time of transfer)	-	-	-	-	27.55	-
v)	Aggregate consideration	-	-	-	-	19.37	-
vi)	Additional consideration realised in respect of accounts purchased in earlier years	-	-	-	-	-	-
vii)	Provision reversed to the statement of profit and loss	-	-	-	-	-	-

59.36.7 Security Receipts (SRs) rating for the transactions during the year

No transactions were done during the current and previous year, hence this disclosure is not applicable.

59.37 Disclosure pursuant to Resolution framework for COVID-19 stress

Disclosure pursuant to Reserve Bank Of India Circular DOR.NO.BP.BC/3/21.04.048/2020-21 dated August 06, 2020 pertaining to resolution framework for Covid-19-related stress read with RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated May 05, 2021 pursuant to Resolution Framework 2.0 – Resolution of Covid-19 related stress of Micro, Small and Medium Enterprises (MSMEs) and disclosure pursuant to Reserve Bank Of India Circular RBI/2021-22/31 DOR.STR.REC. 11/21.04.048 /2021-22 dated May 05, 2021 pertaining to Resolution Framework - 2.0: Resolution of Covid-19 related stress of individuals and small businesses



(Currency : Indian Rupees in millions)

59. Regulatory disclosures - RBI (Continued)

Format-B For Resolution framework

Type of borrower	Year	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount Paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this half-year
Personal loans	Current year	-	-	-	-	-
	Previous year	-	-	-	-	-
Corporate persons *	Current year	-	-	-	-	-
	Previous year	-	-	-	-	-
of which, MSMEs	Current year	-	-	-	-	-
	Previous year	-	-	-	-	-
Others	Current year	96.88	4.64	11.45	12.21	68.58
	Previous year	137.54	0.30	-	21.46	115.77

* - As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

- 59.38 Disclosure pursuant to Reserve Bank of India circular Resolution Framework - 2.0: Resolution of Covid-19 related stress of Micro, Small and Medium Enterprises (MSMEs) - Revision in the threshold for aggregate exposure issued vide circular no. RBI/2021-22/47 DOR.STR. REC.21/21.04.048/2021-22 dated June 04, 2021 read with circular RBI/2018-19/100 DBR.No.BPBC.18/21.04.048/2018-19 dated January 01, 2019 (MSME Sector- Restructuring of Advances having exposure less than or equal to Rs. 25 Crores)

Type of borrower	Year	(A) Number of accounts where resolution plan has been implemented under this window	(B) exposure to accounts mentioned at (A) before implementation of the plan
MSMEs	Current year		
	Previous year	-	

59.39 Reserve Fund u/s 29C of NHB Act, 1987

	As at March 31, 2025			As at March 31, 2024		
	Statutory Reserve u/s 29C	Special reserve u/s 36(1)(viii) of Income Tax Act, 1961	Total	Statutory Reserve u/s 29C	Special reserve u/s 36(1)(viii) of Income Tax Act, 1961	Total
Balance at the beginning of the year	34.59	518.51	553.09	34.59	375.11	409.69
Addition/ Appropriation/ Withdrawal during the year						
Add: Amt. transferred to reserve fund	-	123.74	123.74	-	143.40	143.40
Less: Amt. appropriated / withdrawn from reserve fund	-	-	-	-	-	-
Balance at the end of the year	34.59	642.25	676.83	34.59	518.51	553.09



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

59. Regulatory disclosures - RBI (Continued)
59.40 Comparison of Regulatory Provision for NPA and Impairment Provision as per Ind AS
A. As at March 31, 2025

Asset Classification		Gross Carrying Amount as per Ind AS 109	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
as per RBI Norms	as per Ind AS 109					
Performing						
Standard	Stage-1	44,041.18	161.29	43,879.89	140.12	21.17
	Stage-2	1,374.80	159.85	1,214.95	8.81	151.04
Sub total		45,415.98	321.14	45,094.84	148.93	172.21
Non Performing Assets (NPA)						
Substandard	Stage-3	464.58	161.34	303.24	70.43	90.91
Doubtful						
up to 1 year	Stage-3	103.58	36.27	67.31	27.46	8.81
1 to 3 Years	Stage-3	47.30	25.70	21.60	19.75	5.95
More than 3 years	Stage-3	1.33	1.33	-	1.33	-
Sub total for Doubtful		152.21	63.30	88.91	48.54	14.76
Loss	Stage-3	23.49	23.49	-	23.49	-
Subtotal for NPA		640.28	248.13	392.15	142.46	105.67
Other items	Stage-1	1,667.52	1.30	1,666.22	-	1.30
Other items	Stage-2	12.11	0.24	11.87	-	0.24
Other items	Stage-3	-	-	-	-	-
		1,679.63	1.54	1,678.09	-	1.54
Total	Stage-1	44,041.18	162.59	43,878.59	140.12	22.47
	Stage-2	1,374.80	160.09	1,214.71	8.81	151.28
	Stage-3	640.28	248.13	392.15	142.46	105.67
	Total	46,056.26	570.81	45,485.45	291.39	279.42

B. As at March 31, 2024

Asset Classification		Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
as per RBI Norms	as per Ind AS 109					
Performing						
Standard	Stage-1	37,244.50	106.32	37,138.18	112.03	(5.71)
	Stage-2	1,151.78	185.45	966.33	10.81	174.64
Sub total		38,396.28	291.77	38,104.51	122.84	168.93
Non Performing Assets (NPA)						
Substandard	Stage-3	414.38	136.79	277.59	66.30	70.49
Doubtful						
up to 1 year	Stage-3	72.62	39.64	32.98	18.16	21.48
1 to 3 Years	Stage-3	15.78	12.14	3.64	6.31	5.83
More than 3 years	Stage-3	6.70	6.70	-	6.70	-
Sub total for Doubtful		95.10	58.48	36.62	31.17	27.31
Loss	Stage-3	-	-	-	-	-
Subtotal for NPA		509.48	195.27	314.21	97.47	97.80
Other items	Stage-1	3,091.57	2.02	3,089.55	-	2.02
Other items	Stage-2	13.74	0.67	13.07	-	0.67
Other items	Stage-3	10.59	4.14	6.45	-	4.14
		3,115.90	6.83	3,109.07	-	6.83
Total	Stage-1	37,244.50	108.34	37,136.16	112.03	(3.69)
	Stage-2	1,151.78	186.12	965.66	10.81	175.31
	Stage-3	509.48	199.41	310.07	97.47	101.94
	Total	38,905.76	493.87	38,411.89	220.31	273.56

C. Other items include - guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms.

Disclosure in note no. 7 is as per the books of accounts and after considering the impact on account on Ind AS. However, disclosure in note no. 46 is without considering the Ind AS adjustments such as amortization of processing fees etc.

In addition POCI Assets is considered at its gross value of ₹ 27.49 Millions (as against its acquisition cost of ₹19.37 Millions)

In table above under the column "gross carrying amount as per IND AS", amount disclosed is at Exposure at Default (EAD) against which the Expected Credit Loss (ECL) provision has been computed. In this case also, POCI is stated at its gross value.



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

59. Regulatory disclosures - RBI (Continued)

59.41 Disclosure on liquidity risk under RBI circular no. RBI/2019-20/88 DOR.NBFC (PD) CC. No.102/03.10.001/2019-20 dated November 04, 2019 on Liquidity Risk Management Framework for Non-Banking Financial Companies and Core Investment Companies from March 31, 2023 onwards

59.41.a Liquidity Risk Management disclosure
Not applicable

59.41.b Funding Concentration based on significant counterparty (borrowings, debt securities)

Particulars	As at March 31, 2025	As at March 31, 2024
No. of Significant Counterparties*	13	14
Amount (₹ in million)#	37,582.35	32,184.89
Percentage of funding concentration to total deposits	NA	NA
Percentage of funding concentration to total liabilities#	93.85%	87.18%

59.41.c Top 20 large deposits
Not applicable as the Company does not accept deposits.

59.41.d Top 10 Borrowings

Particulars		As at March 31, 2025	As at March 31, 2024
Total amount of top 10 borrowings (₹ in millions)#	Banks	24,553.89	23,034.92
Percentage of amount of top 10 borrowings to total borrowings	Banks	64.59%	70.18%
Total amount of top 10 borrowings (₹ in millions)#	NHB	8,784.99	8,303.15
Percentage of amount of top 10 borrowings to total borrowings	NHB	23.11%	25.30%
Total amount of top 10 borrowings (₹ in millions)#	Other Financial Institutions	3,743.56	
Percentage of amount of top 10 borrowings to total borrowings	Financial Institutions	9.85%	
Total amount of top 10 borrowings (₹ in millions)#	Non Convertible Debentures	-	-
Percentage of amount of top 10 borrowings to total borrowings	Non Convertible Debentures	0.00%	0.00%

59.41.e Funding concentration based on significant instrument / product:**

Particulars	As at March 31, 2025		As at March 31, 2024	
	₹ in millions	% of Total liabilities #	₹ in millions	% of Total liabilities #
a) Term Loans from Bank	25,323.57	63.23%	24,329.47	65.90%
b) Term Loans from Financial Institutions	3,743.56	9.35%	750.00	2.03%
c) Refinance from National Housing Bank	8,784.99	21.94%	7,553.15	20.46%

59.41.f Stock Ratios:

Particulars	As at March 31, 2025	As at March 31, 2024
i) Commercial Papers to Total Liabilities	NA	NA
ii) Commercial Papers to Total Assets	NA	NA
iii) Commercial Papers to Public funds	NA	NA
iv) NCD(Original Maturity < 1yrs.) to Total Liabilities	NA	NA
v) NCD(Original Maturity < 1yrs.) to Total Assets	NA	NA
vi) NCD(Original Maturity < 1yrs.) to Public funds	NA	NA
vii) Other Short Term Liabilities to Total Liabilities ##	19.51%	18.52%
viii) Other Short Term Liabilities to Total Assets ##	16.08%	15.26%
ix) Other Short Term Liabilities to Public funds ##	20.55%	20.95%

* All the above numbers are excluding notional Ind AS adjustments.

Total Liabilities represents total liabilities as per balance sheet less total equity

Other short term liabilities include all the financial liabilities maturing within next 12 months other than Commercial Paper and NCDs



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

59. Regulatory disclosures - RBI (Continued)

The above ratios reflect the strength of the Company as the short term liabilities are adequately funded by short term assets indicating the financial stability of the organisation.

59.41.g Institutional set-up for liquidity risk management

The Board of Directors are responsible for the overall risk management approach and for approving the risk management strategies and principles. The Board has constituted the Risk Management Committee (RMC) which is responsible for monitoring the overall risk process within the Company.

The meetings of RMC are held at quarterly interval. The Risk owners are responsible for monitoring compliance with risk principles, policies and limits across the Company. RMC ensures that the credit and investment exposure to any party / Company / group of parties or companies does not exceed the internally set limits as well as statutory limits as prescribed by Reserve Bank of India from time to time. RMC Develops risk policies and procedures and verify adherence to various risk parameters and prudential limits; review the risk monitoring system and ensure effective risk management.

The Company's Treasury is responsible for managing its assets and liabilities and the overall financial structure. It is also primarily responsible for the funding and liquidity risks of the Company.

The Board of Directors has constitution of Asset Liability Committee (ALCO). The Company's ALCO monitors asset liability mismatches to ensure that there are no imbalances or excessive concentrations on either side of the balance sheet. ALCO conducts quarterly reviews relating to the liquidity position and stress test assuming various 'what if' scenarios. The ALCO is a decision-making unit responsible for balance sheet planning from risk-return perspective including strategic management of interest rate and liquidity risks. The ALCO also evaluates the Borrowing Plan of subsequent quarters based on previous borrowings of the Company.

In assessing the Company's liquidity position, consideration is given to: (1) present and anticipated asset quality (2) present and future earnings capacity (3) historical funding requirements (4) current liquidity position (5) anticipated future funding needs, and (6) sources of funds. The Company maintains a portfolio of marketable assets that are assumed to be easily liquidated and undrawn cash credit limits which can be used in the event of an unforeseen interruption in cash flow. In accordance with the Company's policy, the liquidity position is assessed under a variety of scenarios, giving due consideration to stress factors relating to both the market in general and specifically to the Company. Net liquid assets consist of cash, short-term bank deposits and investments in mutual fund available for immediate sale. Borrowings from banks and financial institutions and issue of debentures are considered as important sources of funds to finance lending to customers.

The minutes of ALCO meetings are placed before the RMC and the Board of Directors meeting for noting.

Note - Total liabilities refer to the aggregate of financial liabilities and non-financial liabilities

59.42 Gold Loans

	FY 2024-25	FY 2023-24
a) Loan against Gold portfolio to Total Assets (%)	0.00%	0.00%
b) Details of Gold Loan auctions conducted *	NA	NA

59.43 Details of principle business criteria :

RBI vide its circular number RBI/2020-21/60/DOR.NBFC (HFC) CC.NO 118/03.10.136/2020-21 dated October 22, 2020 defined the principal business criteria for HFCs. Further, it also states that those HFCs which does not fulfill the defined criteria as on October 22, 2020 has an option to submit a board approved plan including a roadmap to fulfil the defined criteria and timeline for transition to RBI with in three months from the date of circular.

	FY 2024-25	FY 2023-24
a) % of total assets towards housing finance	61.65%	60.58%
b) % of total assets towards housing finance for individuals	58.57%	60.58%



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

59. Regulatory disclosures - RBI (Continued)

59.44 Related party transactions

A. Disclosure of pursuant to para 4.3 of the Annex to RBI Master direction No. RBI/DoR/2023-24/106 DoR.FIN.REC.No.45/03.10.119/2023-24 dated October 19, 2023 amended from time to time is provided below.
All material transactions with related parties are disclosed in Note No. 52

B. Related party disclosure of pursuant to Section I of Annexure VII to RBI Master direction No. RBI/DoR/2023-24/106 DoR.FIN.REC.No.45/03.10.119/2023-24 dated October 19, 2023 amended from time to time is provided below.
March 31, 2025

Nature of Transactions	Parent (as per ownership or control)		Subsidiaries		Associates / Joint ventures		Key Management personnel		Relatives of Key Management personnel		Others		Total	
	As on Date / for the year	Maximum Amt.	As on Date / for the year	Maximum Amt.	As on Date / for the year	Maximum Amt.	As on Date / for the year	Maximum Amt.	As on Date / for the year	Maximum Amt.	As on Date / for the year	Maximum Amt.	As on Date / for the year	Maximum Amt.
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Placement of deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of fixed/other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of fixed/other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest received	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issue of shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	159.28	-	-	-	-	-	-	-	-	-	-	-	-	-
													159.28	-

March 31, 2024

Nature of Transactions	Parent (as per ownership or control)		Subsidiaries		Associates / Joint ventures		Key Management personnel		Relatives of Key Management personnel		Others		Total	
	As on Date / for the year	Maximum Amt.	As on Date / for the year	Maximum Amt.	As on Date / for the year	Maximum Amt.	As on Date / for the year	Maximum Amt.	As on Date / for the year	Maximum Amt.	As on Date / for the year	Maximum Amt.	As on Date / for the year	Maximum Amt.
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Placement of deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of fixed/other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of fixed/other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest received	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others*	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issue of shares	76.05	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	146.69	-	-	-	-	-	-	-	-	-	-	-	76.05	-
													146.69	-

Refer Note-1

Note- 1 | Others : Specify item if total for the item is more than 5 percent of total related party transactions.



(Currency : Indian Rupees in millions)

59. Regulatory disclosures - RBI (Continued)

59.45 Disclosures as required under Master Direction -- Non-Banking Financial Company -- Housing Finance Company (Reserve Bank) Directions, 2021 dated February 17, 2021 issued by the Reserve Bank of India

Particulars	As at March 31, 2025			As at March 31, 2024		
	Amount outstanding	Amount overdue	Total	Amount outstanding	Amount overdue	Total
Liabilities side :						
1) Loans and advances availed by the HFC inclusive of interest accrued thereon but not paid:						
(a) Debentures : Secured	-	-	-	-	-	-
: Unsecured	-	-	-	-	-	-
(other than falling within the meaning of public deposits)	-	-	-	-	-	-
(b) Deferred credits	-	-	-	-	-	-
(c) Term loans	37,852.12	-	37,852.12	32,632.62	-	32,632.62
(d) Inter-corporate loans and borrowing	-	-	-	-	-	-
(e) Commercial paper	-	-	-	-	-	-
(f) Public deposits	-	-	-	-	-	-
(h) Other loans (Borrowings) - Cash credit / OD	-	-	-	-	-	-
Total 1	37,852.12	-	37,852.12	32,632.62	-	32,632.62
2) Break-up of (1) (f) above [Outstanding public deposits inclusive of interest accrued thereon but not paid]						
(a) In the form of Unsecured debentures	-	-	-	-	-	-
(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	-	-	-	-	-
(b) Other public deposits	-	-	-	-	-	-
Assets side :						
3) Break-up of loans and advances including bills receivables [other than those included in (4) below]						
(a) Secured	44,900.71	-	44,900.71	38,439.17	-	38,439.17
(b) Unsecured	0.59	-	0.59	0.17	-	0.17
Total	44,901.30	-	44,901.30	38,439.34	-	38,439.34
4) Break up of Leased assets and stock on hire and other assets counting towards AFC activities						
(i) Lease assets including lease rentals under sundry debtors:						
(a) Financial lease	-	-	-	-	-	-
(b) Operating lease	-	-	-	-	-	-
(ii) Stock on hire including hire charges under sundry debtors:						
(a) Assets on hire	-	-	-	-	-	-
(b) Repossessed assets	-	-	-	-	-	-
(iii) Other loans counting towards AFC activities						
(a) Loans where assets have been repossessed	-	-	-	-	-	-
(b) Loans other than (a) above	-	-	-	-	-	-
5) Break-up of investments :						
Current investments :						
1. Quoted						
(i) Shares : (a) Equity	66.11	-	66.11	-	-	-
(b) Preference	-	-	-	-	-	-
(ii) Debentures and bonds	293.81	-	293.81	-	-	-
(iii) Units of mutual funds	-	-	-	-	-	-
(iv) Government securities	-	-	-	1,553.35	-	1,553.35
(v) Others (Investment in Pass Through Certificates)	-	-	-	-	-	-
2. Unquoted						
(i) Shares : (a) Equity	-	-	-	-	-	-
(b) Preference	-	-	-	-	-	-
(ii) Debentures and bonds	-	-	-	-	-	-
(iii) Units of mutual funds	-	-	-	-	-	-
(iv) Government securities	-	-	-	-	-	-
(v) Others (please specify)	-	-	-	-	-	-



(Currency - Indian Rupees in millions)

59. Regulatory disclosures - RBI (Continued)

59.45 Disclosures as required under Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021 dated February 17, 2021 issued by the Reserve Bank of India

Particulars	As at March 31, 2025			As at March 31, 2024		
	Amount outstanding	Amount overdue	Total	Amount outstanding	Amount overdue	Total
Long term investments :						
1. Quoted						
(i) Shares : (a) Equity	-	-	-	-	-	-
(b) Preference	-	-	-	-	-	-
(ii) Debentures and bonds	-	-	-	-	-	-
(iii) Units of mutual funds	-	-	-	-	-	-
(iv) Government securities	-	-	-	-	-	-
(v) Others (Investment in Pass Through Certificates)	-	-	-	-	-	-
2. Unquoted						
(i) Shares : (a) Equity	-	-	-	-	-	-
(b) Preference	-	-	-	-	-	-
(ii) Debentures and bonds	-	-	-	-	-	-
(iii) Units of mutual funds	-	-	-	-	-	-
(iv) Government securities	-	-	-	-	-	-
(v) Others (please specify)	-	-	-	-	-	-
6) Borrower group-wise classification of assets financed as in (3) and (4) above:	Amount net of provision (Refer note 22)			Amount net of provision (Refer note 22)		
Category	Secured	Unsecured	Total	Secured	Unsecured	Total
1. Related Parties						
(a) Subsidiaries	-	-	-	-	-	-
(b) Companies in the same group	-	-	-	-	-	-
(c) Other related parties	-	-	-	-	-	-
2. Other than related parties	44,900.71	0.59	44,901.30	38,439.17	0.17	38,439.34
Total	44,900.71	0.59	44,901.30	38,439.17	0.17	38,439.34
7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)						
Category	Market Value / Break up or fair value or NAV	Book Value (Net of provisions)	Total	Market Value / Break up or fair value or NAV	Book Value (Net of provisions)	Total
1. Related Parties						
(a) Subsidiaries	-	-	-	-	-	-
(b) Companies in the same group	-	-	-	-	-	-
(c) Other related parties	-	-	-	-	-	-
2. Other than related parties	359.92	351.27	351.27	1,553.35	1,563.72	1,563.72
Total	359.92	351.27	351.27	1,553.35	1,563.72	1,563.72
8) Other Information						
Particulars	Amount	Amount	Total	Amount	Amount	Total
(i) Gross non- performing assets						
(a) Related parties	-	-	-	-	-	-
(b) Other than related parties	-	640.28	640.28	-	509.52	509.52
(ii) Net non- performing assets						
(a) Related parties	-	-	-	-	-	-
(b) Other than related parties	-	392.12	392.12	-	314.26	314.26
(iii) Assets acquired in satisfaction of debt	-	-	-	-	-	-

Notes:

- Provisioning norms shall be applicable as prescribed in Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023 whichever is applicable
- All accounting standards and guidance notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt.
- In respect of investment in property, fair value has been taken on account of amalgamation. Bond and quoted equity shares have been valued as per prevailing market standards.

The figures are not netted with provision against standard assets as it is not a specific provision.



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

60. Expenditure in Foreign Currency

a. Software Expenses

b. Professional Expenses

FY 2024-25

FY 2023-24

-

-

-

-

61. Other Statutory Information:

61.1 The company's accounting software has audit trail functionality. This feature remained operational throughout the year, capturing a chronological record of all relevant transactions processed within the software.

61.2 The Company had not granted any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties

61.3 The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

61.4 The Company has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government authority.

61.5 The Company did not have any transactions with struck off companies during the financial year 24-25 under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956

No.	Name of the struck off company	Nature of Transactions	FY 2023-24	
			Balance outstanding	Relationship with Struck off Company
1	Raj Rajeshwari Hotel Limited	Conference Service	-	No
2	Netclick Infocomm Private Limited	Internet Service	3,500.00	No

61.6 The Company did not have any charges or satisfaction which were yet to be registered with ROC beyond the statutory period.

61.7 Utilisation of Borrowed funds and share premium:

(a) The Company has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities (Intermediaries), with the understanding that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Company has not received any funds from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



Capri Global Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in millions)

- 61.8 The Company did not have any transaction which had not been recorded in the books of account that had been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- 61.9 The Company has not revalued any of its Property, Plant and Equipment (including Right-of-Use Assets) during the year.
- 61.10 The Company has complied with the number of layers for its holding in downstream companies prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.
- 61.11 The Company has not revalued Intangible assets during the year.
- 61.12 Quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.
- 61.13 Compliance with approved Scheme(s) of Arrangements: Not applicable
- 61.14 The Company confirms that it does not hold any immovable properties, and the lease agreements, where the Company is lessee, are duly executed in favour of the Company.
- 61.15 During the year, the Company has not been sanctioned any working capital limits.
- 61.16 Figures for the previous years have been regrouped/rearranged wherever considered necessary to conform to the figures presented in the current year.

In terms of our report attached

For SCA AND ASSOCIATES

Chartered Accountants

(Firm's Registration No. 101174W)

Vasant M. Gala

Partner

Membership No. - 37626

Place : Mumbai



April 30, 2025

For and on behalf of the Board of Directors of

Capri Global Housing Finance Limited

CIN: U65990MH2006PLC161153

Rajesh Sharma

Managing Director

DIN 00020037

Place : Mumbai

Shreya Saxena

Company Secretary

ACS- 63470

Place: Mumbai

April 30, 2025

S. Ranganathan

Independent Director

DIN 00125493

Place : Mumbai

Partha Chakraborti

Chief Financial Officer

Place: Mumbai

April 30, 2025

