

## Capri Global Capital Limited

June 30, 2025

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Commercial Paper	-	-	Withdrawn

Details of instruments/facilities in Annexure-1.

### Rationale and key rating drivers

CARE Ratings Ltd. (CareEdge Ratings) has withdrawn the rating assigned to the proposed commercial paper of Capri Capital Global Limited with immediate effect, basis the company's withdrawal request and the fact that the rated facility remained unutilized, which is in line with CareEdge Rating's withdrawal policy.

**Analytical approach:** Not Applicable

### Applicable criteria

[Withdrawal Policy](#)

### About the company and industry

#### Industry classification

Macroeconomic indicator	Sector	Industry	Basic industry
Financial Services	Financial Services	Finance	Non-Banking Financial Company (NBFC)

Capri Global Capital Ltd (CGCL), a listed systemically important NBFC promoted by Mr. Rajesh Sharma, has Capri Global Holdings Pvt Ltd holding a 41.12% stake as of June 2025. The company raised ₹1,440 crore via rights issue in March 2023 and ₹2,000 crore through QIP in June 2025, reducing promoters' stake to 59.95%. Its 100% subsidiary, Capri Global Housing Finance Limited, operates in housing finance, while a newly incorporated subsidiary handles car loan distribution. Together, they form the "Capri Group," focusing on gold loans, MSME, wholesale construction finance, housing finance, and indirect lending. As of March 2025, CGCL reported a tangible net worth of ₹4,173 crore, consolidated AUM of ₹22,860 crore, and a distribution network of 1,111 branches across 19 states and UTs.

Brief Financials (Rs, crores)	31-03-2023	31-03-2024	31-03-2025
Consolidated	A	A	A
Total Income	1,465	2,314	3,251
PAT	205	279	479
Interest Coverage (times)	1.50	1.44	1.50
Total Assets*	11,725	15,031	20,700
Net NPA (%)	1.25	1.07	0.90
Return on total assets (ROTA - %) (on book)	2.17	2.09	2.68
Return on managed assets (ROMA - %) (incl. off book)	2.10	1.92	2.30

A: Audited; UA: Unaudited; Note: these are latest available financial results

\*Adjusted to deferred tax assets and intangible assets

Brief Financials (Rs, crores)	31-03-2023	31-03-2024	31-03-2025
Standalone	A	A	A
Total Income	1,149	1,783	2,423
PAT	142	198	415
Interest Coverage (times)	1.50	1.42	1.58

<sup>1</sup>Complete definitions of ratings assigned are available at [www.careratings.com](http://www.careratings.com) and other CARE Ratings Limited's publications.

Brief Financials (Rs, crores)	31-03-2023	31-03-2024	31-03-2025
Standalone	A	A	A
Total Assets*	9,243	11,031	16,300
Net NPA (%)	1.41	1.21	0.91
ROTA (%) (on book)	1.93	1.95	3.04
ROMA (%) (incl. off book)	1.80	1.73	2.57

A: Audited; UA: Unaudited; Note: these are latest available financial results

\*Adjusted to deferred tax assets and intangible assets

**Status of non-cooperation with previous CRA:** Not applicable

**Any other information:**

Not applicable

**Rating history for last three years:** Annexure-2

**Detailed explanation of covenants of rated instrument / facility:** Annexure-3

**Complexity level of instruments rated:** Annexure-4

**Lender details:** Annexure-5

**Annexure-1: Details of instruments/facilities**

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Commercial Paper	Proposed	-	-	-	0.00	Withdrawn

**Annexure-2: Rating history for last three years**

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2025-2026	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023
1	Fund-based - LT-Term Loan	LT	-	-	-	-	1)CARE A+; Stable (31-Jan-24) 2)Withdrawn (31-Jan-24) 3)CARE A+; Stable (04-Jul-23)	1)CARE A+; Stable (06-Jul-22)
2	Debentures-Non Convertible Debentures	LT	-	-	-	-	1)Withdrawn (31-Jan-24) 2)CARE A+; Stable (04-Jul-23)	1)CARE A+; Stable (06-Jul-22)
3	Debentures-Non Convertible Debentures	LT	-	-	-	-	1)Withdrawn (31-Jan-24) 2)CARE A+; Stable (04-Jul-23)	1)CARE A+; Stable (06-Jul-22)
4	Commercial Paper	ST	-	-	-	1)CARE A1+ (23-Jul-24)	-	-

LT: Long term; ST: Short term; LT/ST: Long term/Short term

**Annexure-3: Detailed explanation of covenants of rated instruments/facilities**

Not applicable

**Annexure-4: Complexity level of instruments rated**

Sr. No.	Name of the Instrument	Complexity Level
1	Commercial Paper	Simple

**Annexure-5: Lender details**To view the lender wise details of bank facilities please [click here](#)

**Note on complexity levels of rated instruments:** CARE Ratings has classified instruments rated by it based on complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for clarifications.

### Contact us

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