Capri Global Capital Limited

June 03, 2019

Ratings

Instruments	Amount (Rs. crore)	Ratings[1]	Rating Action
Non-Convertible Debentures	-	-	**Withdrawn**

Details of instruments/facilities in Annexure-1

Detailed Rationale, Key Rating Drivers and Detailed description of the key rating drivers

CARE has withdrawn the rating assigned to non-convertible debentures issue of Capri Global Capital Limited with immediate effect, as the company has repaid the aforementioned non-convertible debentures in full and there is no outstanding under the said facility and issue as on date.

Analytical approach: Not Applicable

Applicable Criteria

[Policy on Withdrawal of ratings]

About the Company

Capri Global Capital Ltd (CGCL) formerly known as Money Matters Financial Services Ltd (MMFSL) is a BSE & NSE listed systemically important non-deposit taking NBFC primarily involved in lending to residential real estate projects (Wholesale (Construction Finance) lending) and SME lending (loan against property) business. The company incorporated on July 24, 2013 (post change of name from MMFSL) is promoted by Mr. Rajesh Sharma who is also one of the Directors of the company. He is appointed as the Managing Director in July 2018.

The company has also entered into the housing finance business and accordingly, Capri Global Housing Finance Limited (CGHFL), a wholly owned subsidiary received certificate of registration from NHB on September 28, 2015 to commence operations as a Housing Finance Company. The company started its housing finance operations from December 2016.

Brief Financials (Rs. crore)	FY17 (A)	FY18 (A)
Total operating income	231	336
PAT	58	94
Interest coverage (times)	3.51	2.34
Total Assets	1942	2818
Net NPA (%)	0.84	1.43
ROTA (%)	3.54	3.93

A: Audited

Status of non-cooperation with previous CRA: Not Applicable

Any other information: Not Applicable

Rating History for last three years: Please refer Annexure-2

Annexure-1: Details of Instruments/Facilities

Name of the Instrument	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. crore)	Rating assigned along with Rating Outlook
Non-Convertible Debentures	-	-	-	-	Withdrawn

[1] *Complete definition of the rating assigned are available at www.careratings.com and other CARE publications.*

Annexure-2: Rating History of last three years

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating history			
		Type	Amount Outstanding (Rs. crore)	Rating	Date(s) & Rating(s) assigned in 2019-2020	Date(s) & Rating(s) assigned in 2018-2019	Date(s) & Rating(s) assigned in 2017-2018	Date(s) & Rating(s) assigned in 2016-2017
1.	Fund-based - LT-Term Loan	LT	4500.00	CARE A+; Stable	-	1) CARE A+; Stable (07-Sept-18) 2) CARE A+; Stable (16-Aug-18)	1) CARE A+; Stable (22-Feb-18) 2)CARE A+; Stable (31-Jul-17)	1)CARE A+; Stable (26-Dec-16) 2)CARE A+ (13-Jul-16)
2.	Commercial Paper	ST	350.00	CARE A1+	-	1) CARE A+; Stable (16-Aug-18)	1)CARE A1+ (31-Jul-17)	1)CARE A1+ (08-Mar-17) 2)CARE A1+ (26-Dec-16) 3)CARE A1+ (13-Jul-16)
3.	Debentures-Non Convertible Debentures	LT	-	-	-	1) CARE A+; Stable (16-Aug-18)	1)CARE A+; Stable (31-Jul-17)	1)CARE A+; Stable (26-Dec-16) 2)CARE A+ (13-Jul-16)

Note on complexity levels of the rated instrument: *CARE has classified instruments rated by it on the basis of complexity. This classification is available at www.careratings.com. Investors/market intermediaries/regulators or others are welcome to write to care@careratings.com for any clarifications.*

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