

Capri Global Capital Ltd Aims To Build 8000 Crore Gold Loan Book In The Next Five Years

~ appoints Ravish Gupta as Business Head for the gold loan vertical ~

Mumbai, 21 February 2022: Capri Global Capital Ltd. (CGCL), a non-deposit-taking and systemically important NBFC (NBFC-ND-SI) plans to enter the gold loan business. The company will launch this business in the first half of the financial year 2022-23. The company aims to build a gold loan book size of Rs. 8,000 crore and expand its network with 1500 branch locations over the next five years.

Speaking about the business diversification, **Mr. Rajesh Sharma, Managing Director, Capri Global Capital Ltd.** said, “This is in line with our long-term expansion strategy. We see immense scope in the gold loan market as financial distress due to the pandemic has increased demand for credit across low-to-medium income households. Due to the emotional value associated with gold, people pledge their gold as collateral and secure a short-term loan rather than selling it. The trend is very evident in the rural and semi-urban geographies of the country. CGCL with increased rural presence is well poised to serve customers and further financial inclusion within the communities.”

The company has appointed Mr. Ravish Gupta to head the business vertical. He is entrusted with the responsibility of driving the new gold loan business across the country. He brings two decades of extensive experience. Prior to joining CGCL, he headed the north zone of the gold loan business for India Infoline Finance Ltd.

Currently, the company operates in two major verticals – secured MSME Loans and Affordable Housing Finance – through its strong network of 110 branches spread across 11 states & Union Territories. The company is also engaged in providing construction finance to affordable housing projects and distributes auto loan products of leading banks.

As of December 31, 2021, the company has reported its highest ever consolidated net profit of Rs. 649 million with assets under management (AUM) of Rs. 57,693 million.

About Capri Global Capital Limited

Capri Global Capital Limited (CGCL) is a Non-Banking Financial Company (NBFC) listed on the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) and is part of the NIFTY Smallcap 100 Index. The Company operates in two major verticals – MSME Loans and Affordable Housing Finance – through its strong network of 110 branches spread across 11 states & Union Territories and backed by a strong and committed workforce of 2,800+ employees in the country. CGCL addresses the capital needs of MSMEs by offering tailor-made business loans to help them finance their capital and operational expenses. Capri Global Housing Finance Limited, a subsidiary of CGCL, operates in the affordable housing finance space providing home loans to Lower and Middle-Income families and is a key contributor to the PM’s vision of “Housing for All” by 2022.

For further information, please visit: www.capriglobal.in | www.caprihomeloans.com

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