

CAPITAL INDIA FINANCE LIMITED

(Transcript of the 30th Annual General Meeting held on September 26, 2024)

Mr. Sulabh Kaushal : Good morning, everyone. I am Sulabh Kaushal, Chief Compliance Officer & Company Secretary of Capital India Finance Limited. I extend a warm welcome to all the Members, Directors, Officers and Auditors of the Company for joining us today for our 30th Annual General Meeting. As you know, this meeting is being conducted virtually in accordance with the provision of the Companies Act, 2013 and the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

To facilitate this virtual AGM, we have appointed KFin Technologies Limited, the Registrar and Share Transfer agent of the Company, to provide the necessary video conferencing and e-voting facilities.

The registered office of the Company, located in Delhi, shall be the venue for this AGM and we will be transacting the business outlined in the notice of the meeting. For your convenience the statutory registers are available electronically and if you wish to inspect these documents, please raise a request through the designated channels.

Now I would like to brief you on certain aspects regarding the AGM:

- The remote e-voting facility had been provided by the Company to all its members, which was available from 23rd September 2024 to 25th September 2024 for casting votes on all the resolutions provided in the notice of the AGM.
- Members joining the AGM through video conferencing and have not yet cast their votes via remote e-voting, have the option to vote through the e-voting facility available during the meeting. The e-voting will remain open throughout the meeting and will be accessible for an additional 15 minutes following the conclusion of the AGM.

Please note that the members who have already cast their votes by remote e-voting are not eligible to vote again through the e-voting facility during the AGM. If such members cast their vote again during the meeting, the votes recorded through the remote e-voting will prevail and any additional votes cast during the meeting will be considered invalid.

To ensure smooth and seamless conduct of the meeting, all the members joining the meeting are by default placed on mute mode to prevent any background noise or disturbance.

Members may further note that Mr. Milind Agal, Partner, Singhi & Company, Statutory Auditors of the Company and Mr. Arun Kumar Gupta, scrutiner, are also attending the meeting through video conferencing.

Now I would like to request our Chairman, Shri Vinod Somani to commence the proceedings of the meeting.

Mr. Vinod Somani : Thank you Sulabh. Good morning, everyone. I'm Vinod Somani, the Independent Non-Executive Director and the Chairman of the Company. I also have the privilege of serving as the Chairman of the Audit Committee and Stakeholder Relationship Committee. Today I'm attending this Annual General Meeting through video conference from New Delhi and I'm pleased to confirm that we have met the requisite quorum for the meeting. Therefore, I now officially call the meeting to order.

Welcome to the 30th Annual General Meeting of the Company. It's a great honor for me to address you today as we reflect on another year of our Company and the journey and achievements of the financial year 23-24. I sincerely hope that all of you along with your loved ones are in good health

and spirits. Before we move forward, I would like to take a moment to request my fellow board members and our CEO who all are present at this meeting to introduce themselves to all the shareholders and let me also welcome General Dalbir Singh Suhag who has recently been onboarded to this Company. It's a great honor, Thank you.

- General Dalbir Singh Suhag** : Thank you very much.
- Mr. Sulabh Kaushal** : Yogendra Sir
- Mr. Yogendra Pal Singh** : Good morning, everybody. I'm Yogendra Pal Singh, I'm an Independent Director of the Company and Chairman of the Nomination & Remuneration Committee. I'm attending this meeting through video conference from Noida. Thank you.
- Mr. Sulabh Kaushal** : Rashmi Ma'am
- Mrs. Rashmi Fauzdar** : Good morning, everybody. I'm Rashmi Fauzdar. I'm an Independent Women Director. I am attending this meeting from Greater Noida through VC. Thank you.
- Mr. Sulabh Kaushal** : Jyuthika Ma'am
- Mrs. Jyuthika Mahendra Jivani** : Good morning, everybody. I am Jyuthika Mahendra Jivani. I'm an Independent Women Director of the Company. I am attending this meeting from Mumbai through VC. Thank you.
- Mr. Sulabh Kaushal** : Suhag Sir
- General Dalbir Singh Suhag** : Good evening, everyone. I am General Dalbir Singh Suhag, Independent Director of the Company. I'm attending this meeting through video conference from New York, USA. I thank everyone for making me part of the team. Thank you very much.
- Mr. Sulabh Kaushal** : Keshav Sir
- Mr. Keshav Porwal** : Good morning, everyone. I am Managing Director of the Company. I'm attending this meeting through video conference from Los Angeles, California.
- Mr. Sulabh Kaushal** : Pinank Sir
- Mr. Pinank Jayant Shah** : Good morning, everyone. I'm Pinank Shah, CEO of the Company. And I'm attending this meeting through video conference from Mumbai.
- Mr. Sulabh Kaushal** : Vinod Somani sir, over to you please.
- Mr. Vinod Somani** : Thank you. Now let me take this opportunity to present a brief overview of the Company's performance over the last financial year.

The revenue of the Company has been reported as INR 194.66 crore, almost close to INR 200 crores for the financial year 23-24, making a steady increase from the previous year. The lending business contributed almost 75%, which is INR 150.19 crores of revenue and Forex business contributed INR 44.47 crores of revenue. This reflects our ability to navigate market volatility while maintaining steady growth in core areas. We have recorded a profit after tax of INR 20.10 crore. This healthy profitability demonstrates our focus on cost control, credit quality, and the efficient allocation of resources.

Let me share a few other important key performance metrics that reflect the overall strength of the Company.

Our total assets under management as of March 31, 2024 stand at INR 935.15 crores, close to INR 1000 crores.

The Company's Net worth has reached INR 606.54 crores reflecting our financial resilience and our ability to withstand market fluctuations.

During the financial year, the Company made total disbursements of INR 497.25 crores and since November 2017 our cumulative disbursements amount to ~INR 3719.58 crores.

The Capital Adequacy as of March 31, 2024, stands at a robust 36.58%, far above the regulatory requirements. We maintain a conservative debt-equity ratio of 0.93 times.

Operational highlights - in terms of operations of our Company continues a measured approach to expansion, we operate through 29 branches in the Lending Business and 39 branches in the Foreign Exchange Business, ensuring that we are accessible to our customers across a wide network.

As we look to the future, our focus will remain on strengthening our core businesses. We will continue to make strategic investments in technology, explore innovative solutions, and enhance operational efficiency to serve our customers better.

We are confident that by maintaining our disciplined approach, backed by strong governance and a clear vision, we will continue to drive sustainable growth in the years to come.

Before I conclude, I would like to express my sincere gratitude to all our stakeholders.

- To our **shareholders**, thank you for your trust, continued support, and belief in the company's vision.
- To our **employees**, your hard work, dedication, and resilience have been the backbone of our success.
- To our **channel partners and Lenders**, your cooperation has been invaluable, and we look forward to strengthening these relationships as we move forward.
- To my fellow **Board members**, thank you for your unwavering guidance and counsel during the past year.

With your continued support, I am confident that we will achieve even greater success in the coming years.

Thank you once again for joining us today and for your attention.

Mr. Sulabh Kaushal : Thank you, Chairman sir,

So now, with the permission of the Chairman I am moving on to the proceedings of the meeting.

The Notice of the 30th AGM and the Annual Report of the Company for the year ended 31st March 2024, which includes the Audited Financial Statements (both standalone and consolidated) along with the Board's and Auditors' Reports, have been sent electronically to those Members whose email addresses were registered. These documents are also available on the Company's website. Given this, the Notice and Annual Report are deemed to have been read.

The Auditor's Reports on both the standalone and consolidated financial statements, as well as the Secretarial Auditor's Report for the financial year ended 31st March 2024, contain no qualifications, reservations, adverse remarks, or disclaimers.

With the permission of the Members present, I will take the Auditor's Reports as read.

The results of the e-voting will be declared and submitted to BSE Limited after the conclusion of the AGM, within the prescribed timeline. Additionally, the results, along with the Scrutinizer's Report, will be posted on the Company's website and communicated to BSE Limited.

In accordance with the Notice of the 30th AGM, the agenda items to be considered at this meeting are:

1. Approval of the Audited Financial Statements (both on standalone and consolidated basis) for the financial year ended on 31st March 2024, together with the Report of the Board of Directors and Auditors thereon.
2. Declaration of Dividend on equity shares of the Company for the financial year ended on 31st March 2024.
3. Re-appointment of Mr. Keshav Porwal who retires by rotation at this AGM, as Director of the Company.
4. Appointment of V. Sankar Aiyer & Co., Chartered Accountants as Statutory Auditors, for a period of 3 (Three) consecutive years until the conclusion of 33rd AGM of the Company.
5. Appointment of General Dalbir Singh Suhag (Retd.) as a Non-Executive Independent Director of the Company, for a term of 5 (five) consecutive years

Now it is informed that the Company has not received any valid speaker registration request, therefore, the members are invited to post the queries via email. We will ensure to respond to your queries at the earliest. Please be informed that the e-voting facility will remain available for 15 minutes following the conclusion of this meeting.

On behalf of the Board of Directors and Management of Capital India Finance Limited, I would like to extend our sincere thanks to all the members for attending and participating in this meeting with that, I now declare the proceedings of the 30th Annual General Meeting of the Company has concluded. Thank you so much.

General Dalbir Singh Suhag : Thank you so much

Mr. Vinod Somani : Thank you everyone

Mr. Keshav Porwal : Thank you so much