

Ref: CIFL/BSE/2021-22/65

Tuesday, February 15, 2022

To,  
Manager – Listing,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001

Sub.: Intimation under Regulation 30 and 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by Capital India Finance Limited ("Company")

Dear Sir/Madam,

In compliance with Regulation 30 and 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to submit enclose copy of press release issued by Rapipay Fintech Private Limited, material subsidiary of the Company.

Kindly take the above information on your record and oblige.

For Capital India Finance Limited

  
Rachit Malhotra  
Company Secretary & Compliance Officer  
Membership No. A39894



Encl.: as above

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## RapiPay forays into Digital Banking, raises USD 15 million

- *To build India's largest digital banking and financial ecosystem and scale up existing payments business*
- *To launch a first of its kind Super App for Digital Banking and Financial Services*

**New Delhi, 15 Feb 2022:** Consolidating its position as a leader in the Fintech industry **RapiPay** has raised \$15 million in funding to launch NYE, a new age digital banking super App. Believing in RapiPay's growth story, the current funding round is led by Varun Jaipuria (RJ Corp), DLF Family Office, Rahul Gautam (Sheela Foam) and Rohan Kumar (DS Group). The investors see a great synergy with NYE (digital banking Super App) in getting their entire retail network of 6 million merchants using the super App for all their requirements like salary & current accounts, payment solutions, retail & business loans, Buy Now Pay Later, investments, insurance or other convenience services.

RapiPay is the only Digital Banking player in the country to have a ready phygital infrastructure of half a million hybrid Direct Business Outlets (DBOs). The company is doing 1 million daily transactions and has served more than 100 million customers, witnessing a robust growth of 25% MOM in basic banking services like Cash withdrawal and deposit, AEPS, Micro ATMs, POS, Utility payments, Loans and Insurance.

The company now targets to open 2 million primary current and salary bank accounts, install 1 million POS machines, a GTV of USD \$30 bn, 150 million unique customers, 3.5 million daily transactions and have a phygital infra of 2 million hybrid DBOs by 2025. The hybrid DBOs will provide banking services to customers 24/7 at doorstep across segments and geographies in the country

Commenting on the latest round of fund raising, **Mr Yogendra Kashyap, Co-founder & MD, RapiPay** said "Our growth story in the B2B segment is unmatched. We became market leaders in assisted payments in just 3 years. Entering B2C market with NYE is a natural business progression and we are confident of repeating our success once again. The fresh capital will be used for building a robust digital financial ecosystem in the country for both consumers and businesses. At RapiPay, our philosophy has been to first research, understand the requirements and then create technology with viable business models. We don't believe in just burning capital to acquire consumers. "



**Mr. Nipun Jain, CEO, RapiPay** “The pandemic has seen a huge shift in consumer preferences for phygital banking, even in the remotest areas of the country. Through NYE, we aim to leverage technology to create ease, convenience, and innovative solutions to provide banking and financial services in a seamless and secure manner. NYE is the first of its kind banking super App to manage multiple bank accounts, transactions and all kinds of financial requirements through a single login and one view of all transactions summary”