

Monday November 9, 2020

Ref. No. CIFL/BSE-43/2020-21

To,
The Manager-Listing
BSE Limited,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001
Scrip Code: BSE-530879

Sub: Intimation in compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Press Release

Dear Sir / Madam,

In compliance with the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to submit a press release of the Company titled "*Foreign exchange remittance platform RapiMoney is now REMITX*".

Kindly take the above information on your record and oblige.

Thanking you,
For **Capital India Finance Limited**

Rachit Malhotra
Company Secretary & Compliance Officer
Membership No.: A39894

Place: New Delhi

Corporate office :
A-1402, One Bkc, 14th Floor,
G - Block, Bandra Kurla Complex,
Bandra (East) Mumbai,
Maharashtra- 400051

Registered Office :
2nd Floor, DLF Centre,
Sansad Marg,
New Delhi - 110001

P : +91 22 4503 6000
E : info@capitalindia.com
CIN No: L74899DL1994PLC128577

P : +91 11 4954 6000
W : www.capitalindia.com

(Capital India Finance Ltd - Formerly known as Bhilwara Tex-Fin Ltd)



Foreign exchange remittance platform “RapiMoney is now “REMITX”

New Delhi, 09 November, 2020: Capital India Finance Limited (CIFL) (BSE: 530879) today announced the change of name of its newly launched forex platform RAPIMONEY.

The new name of the Foreign exchange remittance platform is now “REMITX”.

REMITX is an integrated Foreign Exchange Service Provider platform which is presently offering comprehensive forex solutions to various customer segments in **Delhi, Mumbai, Jaipur, Chennai, Ludhiana, Patiala, Jalandhar, Agra, Nasik, Nagpur & Ahmedabad.**

CIFL is the first listed NBFC in India to receive authorised dealer category II license from Reserve bank to build & conduct Foreign Exchange business.

The services of RemitX consist of

- Outward overseas remittances (for Foreign Studies, Medical Treatments etc.) .
- Multicurrency Prepaid Forex Travel Card.

- Additional services: Currency Exchange & Travel insurance.

The company is geared up to provide overseas remittances services to its customers pan India through its website www.remitx.com

With an aim to increase education & Travel consultant network tie-ups across India, **REMITX** plans to expand its branch network across Metros, major Tier 1, 2 and 3 cities in India.

The company has developed dedicated B2C platform: www.remitx.com for its customers. The B2C platform is dedicated to various types of travellers including travel enthusiasts, business & leisure travellers & students traveling across the world for studies.

Dr Harsh Kumar Bhanwala, Executive Chairman, CIFL said, *“Through RapiPay we are already present in domestic remittances market with a wide merchant base. RemitX gives us an opportunity to be present and further grow our business in Forex market. . Our growing presence in the financial services sector helped us to identify immediate need of a one-stop solutions platform offering forex related services to an individual. RemitX, with an experienced team of specialists, backed by a cutting edge technological platform, aims to provide superior experience to all our customers. We aim to extend superior experience in outward remittances related to Education and Travel.”*



RemitX aims to provide forex related services to the Indian Student Community which remits funds to Universities in USA, Canada, Australia, UK, Ireland, New Zealand, Germany and Russia and other countries and to Education Consultants, Travel Companies & Visa Processing Companies catering to students .

The outbound travel is presently on a stand-still on account of travel restrictions due to COVID-19, and it is expected to resume by first quarter of FY 21-22. Despite the halt in overseas travel, the overseas remittance activity among the student and their parent fraternity is expected to continue specially to receive admit cards / admission offers. RemitX aims to gain a significant market share in this space and later build up on it.

The business in foreign exchange markets in India has shown a steady increase as a consequence of increase in the volume of foreign trade in the country It is also expected to recover faster from COVID-19 impact as well.

About Capital India Finance Limited

Capital India Finance Limited (CIFL) is an India-focused, very well capitalised and less leveraged NBFC. The Company focusses on providing customised financial solutions to Mid Corporates and SMEs for their growth and working capital requirements. CIFL provides Home Loans in affordable segment through its HFC, Capital India Home Loans.