

Ref. No.: CIFL/SE/2026-27/13

Wednesday, May 20, 2026

To

The Manager-Listing  
**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001

The Manager-Listing

**National Stock Exchange of India Limited**

Exchange Plaza, Bandra Kurla Complex,  
Bandra (E) Mumbai - 400 051

BSE Scrip Code: 530879

Debt Scrip Code: 976963

NSE Symbol: CIFL

**Sub.: Investor Presentation by Capital India Finance Limited – Disclosure pursuant to Regulations 30 and 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

Pursuant to Regulations 30 and 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we, Capital India Finance Limited (“**Company**”), would like to submit herewith a copy of the Investor Presentation of the Company.

The said Investor Presentation shall also be available on the website of the Company, <https://capitalindia.com/>.

Kindly take the same on record and oblige.

Thanking You

For **Capital India Finance Limited**

**Sulabh Kaushal**

Chief Compliance Officer & Company Secretary

M. No.: ACS 34674

Encl.: as above





**CAPITALINDIA**  
Rediscover Business



**CAPITAL INDIA FINANCE LTD**  
**FY26 Investor Presentation**



## Business Verticals

*Successfully pivoted into a diversified, resilient and highly scalable financial ecosystem*



Middle Layer NBFC  
Listed on NSE | BSE

### Lending Business

Focus on MSME secured lending

- ✓ Growing distribution franchise (46 branches, 9 states).
- ✓ Diversified loan product mix.
- ✓ Diversified borrowing franchise.



Capital light & fee-based income engine.



Prepaid Payment Instrument License

### Full Stack Tech enabled Neo Bank

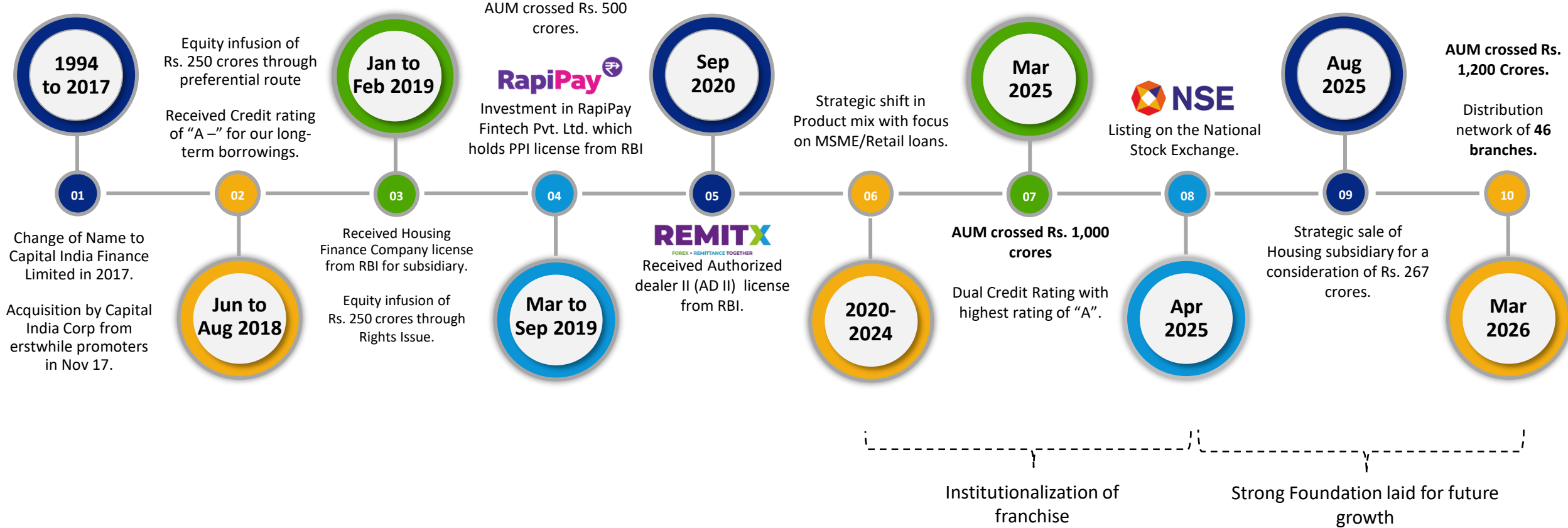
Neo-banking & BaaS via RapiPay & NYE

- ✓ Catering to B2C and B2B.
- ✓ Phygital Presence through > 770K DBO's.
- ✓ Presence in > 17000 pin codes PAN India.
- ✓ 100 Mn + unique customers reach.

# Our Journey



Incorporated as Bhilwara Tex-Fin Limited in 1994. Public issue & Listing of Equity shares on BSE.



# Group Structure



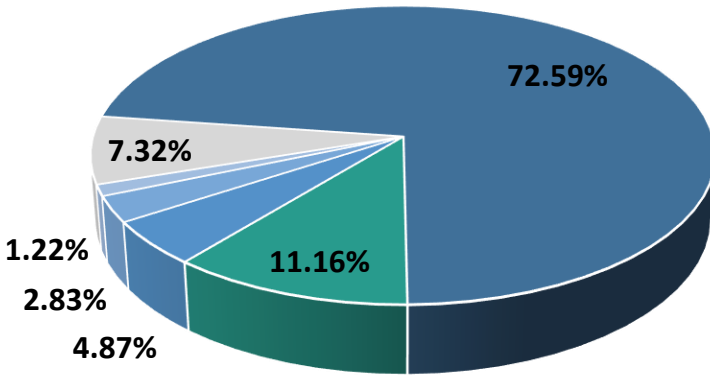
## Promoter

Capital India Corp Pvt Ltd

(Registered as Core Investment Company 'CIC' with RBI)

Promoted by  
Mr. Sumit Kumar Narvar  
a first-generation entrepreneur.

## Shareholders



■ Promoter

■ RJ Corp 

■ Sudhir Power

■ DS Group

■ DLF 

■ Public Shareholders



CIFL - Capital India Finance Limited



# CAPITAL INDIA

Rediscover Business

CIFL - middle layer NBFC  
Listed on NSE | BSE

Fintech Subsidiary

**RapiPay** 

Fintech | Neo- Bank | Digital Loans  
52.5% owned by CIFL

Business vertical

**REMITX**  
FOREX + REMITTANCE TOGETHER

CIFL has an AD II License - operates its Forex and Cross border remittance business under the brand "RemitX".

# Distinguished Board of Directors



Fellow member of ICAI & senior partner with M/s KG Somani & Co. since 1986.

Auditor to Nationalised Banks, Insurance Companies, Government and Public Sector Companies.

Vinod Kumar Somani  
Non Executive  
Chairman

**KG SOMANI & CO.**



>34 years of experience in Banking with extensive expertise in MSME and Agri financing, credit and risk management, policy formulation and regulatory engagement.

Surender Rana  
Executive  
Vice Chairman



>27 years of experience in the BFSI sector, have worked with private and foreign banks across retail and corporate lending space.

Keshav Porwal  
Managing  
Director



Yogendra Pal Singh  
Independent Director  
IPS (Retd.)



Rashmi Fauzdar  
Independent Woman Director  
Ex. Regional Director RBI



Jyuthika Jivani  
Independent Woman Director  
Ex. Regional Director RBI



General Dalbir Singh Suhag (Retd.)  
Independent Director  
Former Chief of Army Staff (COAS)



# Strong Governance Framework



## Board of Directors

5 Independent Directors (Incl. 2 Woman Directors)

### Committees of the Board

- Audit Committee
- Credit Committee
- Stakeholders Relationship Committee
- Corporate Social Responsibility Committee
- IT strategy Committee

- Asset Liability Committee
- Risk Management Committee
- Investment Committee
- Management Committee
- Nomination & Remuneration Committee

Committees Chaired by Independent Director

Other Committees

# Experienced Management Team



**Pinank Shah**  
Chief Executive Officer

>23 years of experience in financial services.



**Vikas Srivastava**  
Chief Financial Officer

>22 years of experience in banking & financial services.



**MS Walia**  
Chief Operating Officer

>30 years of exp. in building large distribution frameworks for financial services businesses.



**Mohit Sirpurkar**  
Head Risk & Policy

>23 years of experience in risk management with Banks and NBFCs.



**Sulabh Kaushal**  
Chief Compliance Officer & Company Secretary

>15 years of experience in legal, secretarial, compliance & governance.



**Dilbag Dahiya**  
Head Collections

> 25 years extensive experience and expertise in collection / recoveries.



**Srinivas Vasuki Nidumolu**  
Chief Technology Officer

>20 years of experience in IT especially in Fintech & e-commerce domains.



**Navin Mishra**  
Chief Human Resource Officer

> 20 years of experience in HR domain across BFSI and fintech sector.












# Lending Business





# Overview of Lending Business

-  **Rs. 1,227 Crore AUM**  
22% YoY Growth
-  **46 Branches | 9 States**  
Strong and expanding presence
-  **Credit Rating of "A"**  
Reflects adequate degree of safety
-  **Net Worth Rs. 669 Crore**  
CRAR: 40.99%
-  **1.32% Net NPA**  
Healthy asset quality



Capital India Finance Limited (CIFL) is a credit institution that provides bespoke financial solutions to Micro, Small and Medium Enterprises (MSMEs) for their growth and working capital requirements.

## OUR PRODUCTS

- Average Ticket Size
- Yield Range
- Average Tenor
- Average LTV

**Prime LAP\***

Rs. 70 - 75 lacs

13%-15% p.a.

~ 60 months

~ 48%

**Affordable LAP\***

Rs. 8-10 lacs

17%-24% p.a.

~ 48 months

~ 39%

\* End use driven - Business purpose loans



Diversified Funding sources | Demonstrated ability to raise funds.  
Sufficient Liquidity to empower future growth.

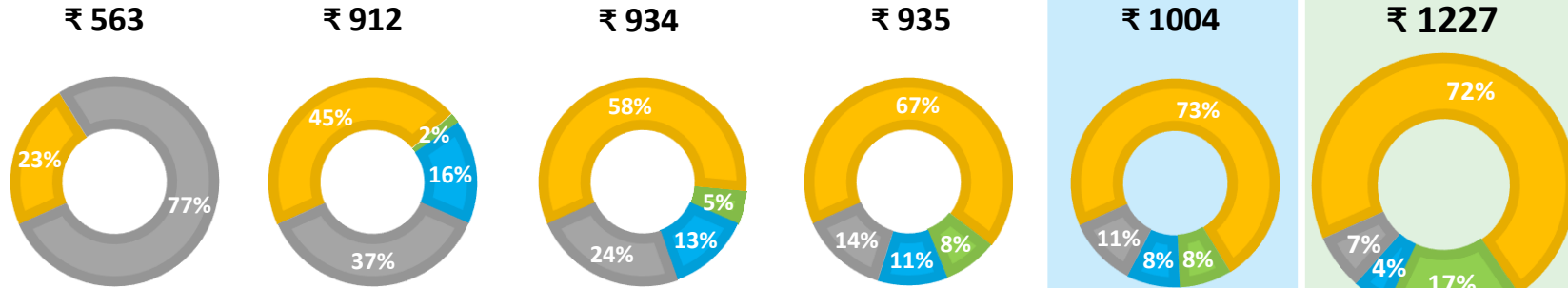
# Key Highlights



■ MSME LAP   ■ MSME Unsecured   ■ Education   ■ Others



**AUM**  
(INR in Crores)



▲ **22% YoY**  
AUM growth



**Disbursement**  
(INR in Crores)



▲ **62% YoY**  
Disb. growth



**Lending Branches**  
(Count)



**+ 17**  
New Branches



**No. of Employees**  
(Count)



**+ 278**  
Team Scaled up

FY21

FY22

FY23

FY24

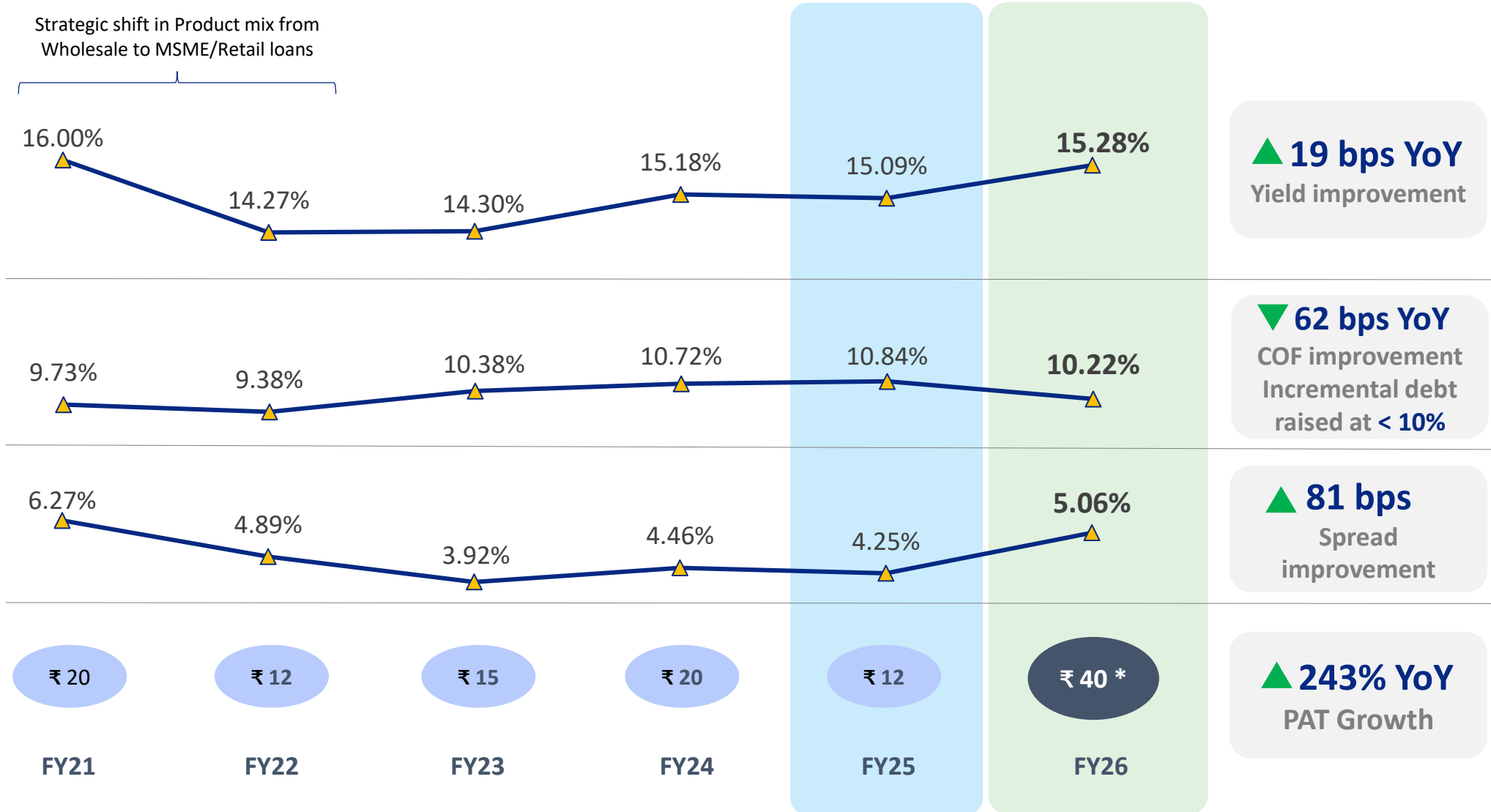
FY25

FY26

# Key Highlights



- Net Portfolio Yield (%)
- Wgt. Avg. Cost of Funds (%)
- Spread (%)
- PAT (INR in Crores)

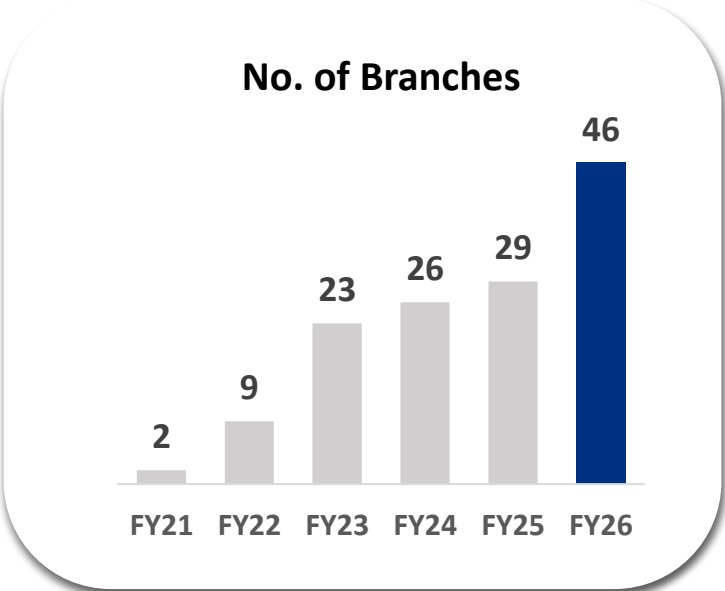
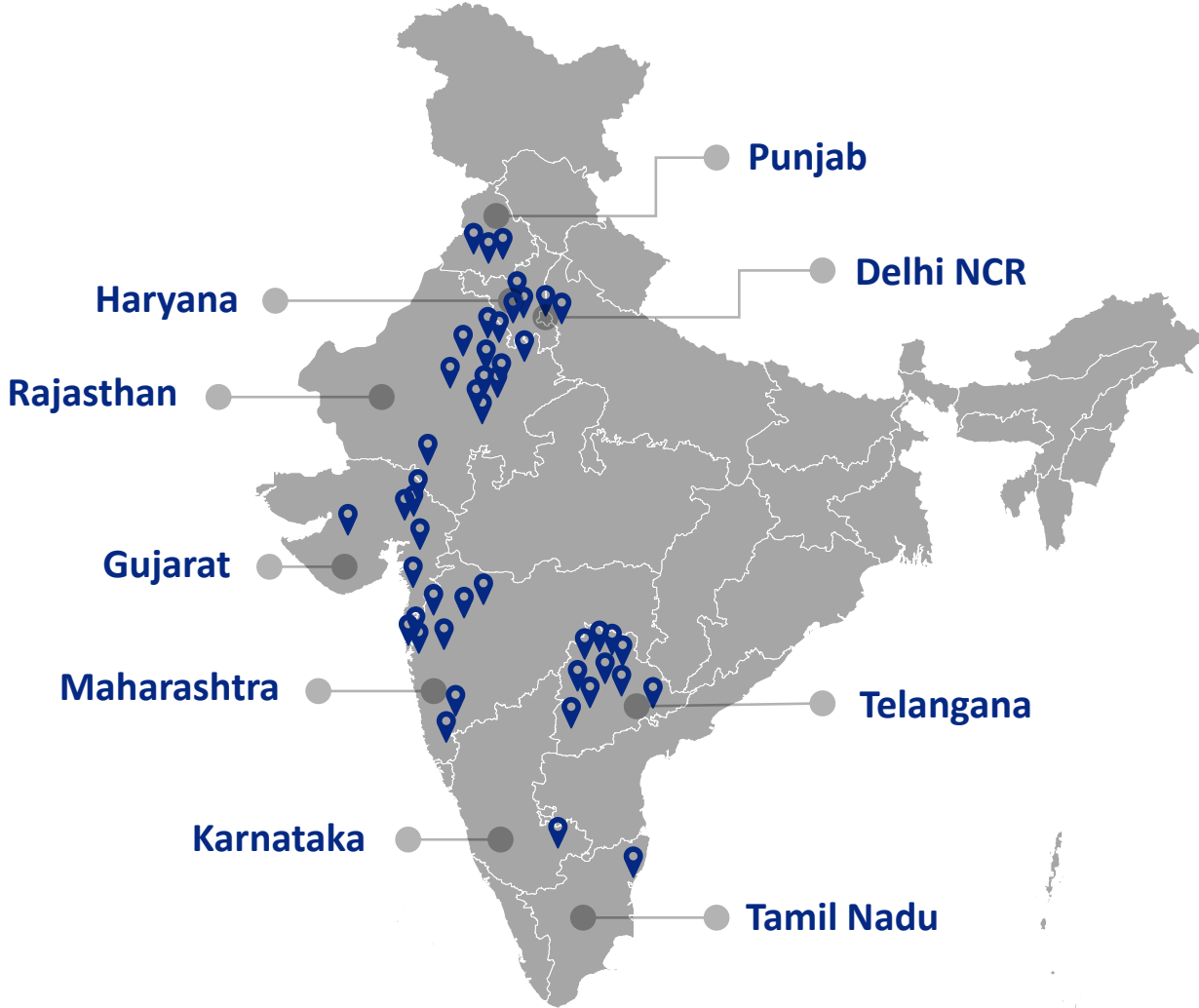


\* Includes exception item

# Lending – Branch Network



9 States : 46 Branches



# Diversified Borrowing Franchise



## Public Sector Lenders



## Private Sector Lenders



Total Funds raised FY 26 : Rs. 618 Crores | Outstanding Debt : Rs. 938 Crores

Healthy borrowing franchise with diverse lender base of **23** lenders with a mix of PSBs, Private banks, SFBs and NBFCs.

Added **4** new lenders during FY 26.

Raised **NCDs** in FY26  
Diversification to Debt Capital Market.

Low gearing of 1.39 times.  
**Long runway for future growth.**

# Tech driven lending lifecycle



## The Lending Journey

### 1. Digital Intake (Supported by AI)

Upload via secure DMS with instant automated KYC and CIBIL report verification. Advanced AI Inputs – Voice scan, Face Match, Speech-to-data etc.

### 2. Hybrid Appraisal

Advanced scoring combined with detailed residence and workplace verification visits.

### 3. Multi-Layered Verification

Execution of parallel tracks for RCU checks, legal assessment and technical valuations.

### 4. Final Underwriting

Consolidation of field data and financial analysis for informed sanction decisions.

### 5. Loan Management & Collection

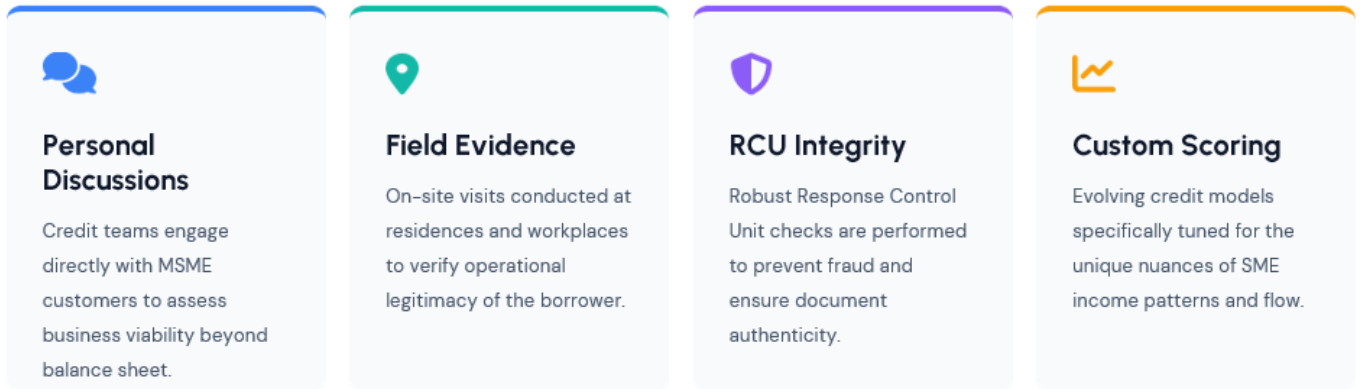
Lending management platform driven final disbursement and ongoing lifecycle management and Collection.

### Low-Cost High-Impact tech stack

CIFL continues to adopt a focused and cost-efficient technology strategy, leveraging digital tools and automation to improve sourcing, underwriting, collections, and customer servicing.

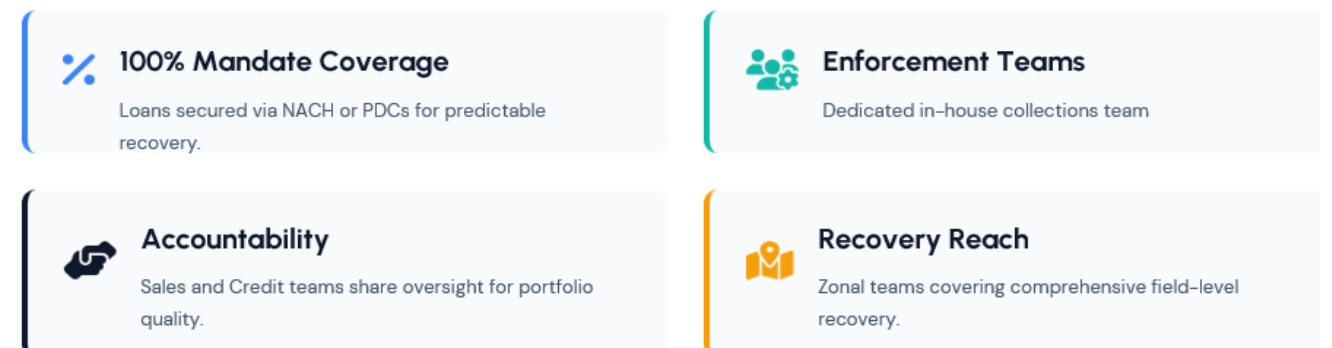
## Deep-Dive Credit (Human Intelligence + Artificial Intelligence)

Human-centric credit assessments combined with Advance technology, enable us to accurately evaluate repayment capability for small businesses.



## Loan Repayment & Collection

Our collection architecture ensures rigorous discipline and transparency across the loan lifecycle via automated mandates and specialized teams.



# Roadmap for Future Growth



Phase completed



Roadmap for future

## Transformation Complete

Successful run-off of non-core wholesale assets, rotating capital into a highly granular, resilient MSME portfolio

## Growth Ready

Backed by 46 Branches, 'A' credit rating, healthy CRAR and established regulatory compliance — CIFL is positioned for sustainable growth

## Accelerate Secured MSME Lending



- Continue focus on secured MSME products.
- Increase share of granular retail MSME portfolio.
- Deepen presence in existing markets while selectively entering new states.

## Technology & Digital Transformation



- Enhance automation & process improvement across:
- Customer on boarding.
  - Credit underwriting.
  - Collections.
  - Risk monitoring.

## Improve Profitability & Operating Leverage



- Absorb front-loaded expansion costs through scale.
- Improve productivity & cost-to-income ratio.



# Summary Financial Statements - Standalone



INR in Crores

## Profit & Loss Statement

Particulars	For the Year ended	
	31 <sup>st</sup> Mar 25	31 <sup>st</sup> Mar 26
<b>Income</b>		
Interest income	162.00	186.09
Fees & Commission Income	18.39	16.81
Other income	25.75	26.77
Gain on sale of Housing subsidiary	-	97.92
<b>Total Income</b>	<b>206.14</b>	<b>327.59</b>
<b>Expenses</b>		
Finance costs	70.68	82.44
Employee benefits expense	64.21	83.75
Other operating expenses	54.33	80.08
Credit cost	4.04	35.91
<b>Profit Before Tax</b>	<b>12.88</b>	<b>45.41</b>
Tax expenses	1.10	5.05
<b>Profit After Tax</b>	<b>11.78</b>	<b>40.36</b>

## Balance Sheet

Particulars	As on	
	31 <sup>st</sup> Mar 25	31 <sup>st</sup> Mar 26
<b>Assets</b>		
Cash and Bank Balances	160.48	255.13
Investments in Debt Mutual Funds	53.70	197.04
Investments Others*	176.43	34.43
Loan Assets	898.84	1126.88
Fixed Assets	9.59	7.30
Other Financial & Non-Financial Assets	67.65	90.41
<b>Total Assets</b>	<b>1366.69</b>	<b>1711.19</b>
<b>Equity &amp; Liabilities</b>		
Equity & Reserves	621.54	669.32
Debt securities	-	51.05
Borrowings (Other than debt securities)	659.40	879.82
Other Financial & Non-Financial Liabilities	85.75	111.00
<b>Total Equity &amp; Liabilities</b>	<b>1366.69</b>	<b>1711.19</b>

\* Investments Others: FY 25 - Subsidiaries Rs. 176.43 crs; FY 2026 – Subsidiaries Rs. 21.43 crs and Security Receipts Rs. 13.00 crs.



**RapiPay**   
Simple hai!

**nve**  
BEYOND BANKING

Business Loans | Digital Banking | Payments

## A Full Suite Of Services in Digital lending, Payments and Investment space

### Digital Lending

Unsecured business loans

### Digital Banking

Complete digital onboarding for CASA



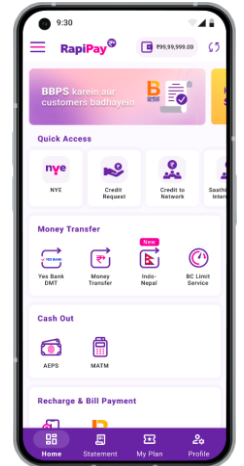
## RapiPay Ecosystem

### CICO

Cash withdrawal, Cash deposit, Mini statement, Balance enquiry

### Investments

Mutual Funds



### Payments

QR, POS, PPI Card

- **Fully digital Lending platform** – Entire process from onboarding to disbursement happens in a convenient and intuitive manner.
- Alternate assessment using data analytics and machine learning
- Mandatory **Udyam registered profile for MSME** unsecured business loans.
- **500+ feet on street** providing a personal touch and recognition.
- **100% digital collection** via UPI mandate, eNACH, PPI Wallet, QR.
- Inhouse developed and maintained LOS/LMS module.

- **~730K DBOs** and **60k merchants** onboarded in RapiPay ecosystem, covering 95% (17,500) pin codes in the country.
- **~100+ Mn unique customers** served.
- **~200K micro-ATM/POS/PPI cards** deployed.
- **~100K PPI cards** issued.
- **AMFI Registration** and **RIA code** obtained.



# Corporate Social Responsibility



# Corporate Social Responsibility



Company carries out its Corporate Social Responsibility through its group's CSR foundation ATULYA Foundation.



## Rural Development: Street Lighting

**Impact :** Improved safety and enabled evening mobility for rural communities.



## Rural Development: Solar Panels in Schools

**Impact :** Ensured reliable power for uninterrupted learning in schools.



## Health & Hygiene: Screening Camps

**Impact :** Promoted early detection of cervical, breast and oral cancer with health check-ups.



## Livelihood: SHG

**Impact :** Created job opportunities and equipped communities with skill training.

**Igniting Growth. Driven by Passion.**

**Thank You**

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**Website: [www.capitalindia.com](http://www.capitalindia.com)**

# Disclaimer / Safe Harbor

This document may contain statements that are “forward-looking” in nature, which reflect the current expectations and assumptions of the management of Capital India Finance Limited (CIN: L74899DL1994PLC128577). Such forward-looking statements are subject to various known and unknown risks, uncertainties, and other factors that could cause actual results, performance, or achievements of the Company to differ materially from those expressed or implied herein. These risks and uncertainties include, without limitation, changes in domestic and international economic and political conditions, fluctuations in interest rates and capital markets, the impact of regulatory changes, governmental policies, the general state of the Indian economy and the Company’s ability to successfully implement its strategic initiatives. The Company undertakes no obligation to revise or update any forward-looking statements, whether as a result of new information, future events, or otherwise, except as may be required under applicable law. This document does not constitute or form part of, and should not be construed as, an offer, invitation or recommendation to subscribe to, purchase or sell any securities or financial instruments issued by Capital India Finance Limited, its subsidiaries or its associate companies, nor shall it or any part of it form the basis of or be relied upon in connection with any contract or commitment whatsoever.