

**CAPITAL INDIA FINANCE LIMITED**  
**(Transcript of the 28<sup>th</sup> Annual General Meeting held on September 23, 2022)**

**Company Secretary:** Good morning, everyone. My name is Rachit Malhotra, Company Secretary and Compliance Officer of the Company. I welcome all the Members, Directors and Auditors of the Company to the 28<sup>th</sup> Annual General Meeting of Capital India Finance Limited, being conducted by virtual means as per the provisions of the Companies Act, 2013, read with rules made thereunder and in line with the circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India. The Company has appointed KFin Technologies Limited, Registrar and Share Transfer Agent to provide video conferencing and E-voting facility for this AGM. The registered office of the Company, situated at Delhi shall be deemed as the venue for this AGM to transact the businesses as mentioned in the Notice and the Members may inspect the statutory registers which are available electronically, by raising a request.

I would like to brief you on certain points regarding the AGM. The Company has provided the facility to the Members to cast their vote by way of remote E-voting which was available from 20<sup>th</sup> September, 2022 from 9 A.M. till 22<sup>nd</sup> September, 2022 till 5 P.M. on all the resolutions provided in the notice of the AGM. Members joining the AGM through video conferencing facility and who have not yet cast their vote by means of remote E-voting may vote through the E-voting facility provided in this meeting. The E-voting is open throughout the meeting and for 15 minutes post the conclusion of the AGM. Please note that the Members who have voted earlier by remote E-voting are not eligible to cast vote again through E-voting during the AGM. Such Members who cast vote again during the meeting, the voting done through remote E-voting shall prevail and votes cast at this meeting shall be treated as invalid. All the Members joining this meeting are by default placed on mute mode to avoid any background noise, disturbance and to ensure smooth and seamless conduct of meeting.

Thank you very much for your attention. Now I request the Chairman, Dr. Harsh Kumar Bhanwala, to start the proceedings of this meeting.

**Chairman:** Thank you Rachit and good morning, everyone. I, Dr. Harsh Kumar Bhanwala, Executive Chairman, am attending this meeting through video conference from our registered office at New Delhi. The requisite quorum for this meeting is present and I now call the meeting to order. I also welcome all the Members for the 28<sup>th</sup> Annual General Meeting of the Company. I hope the Shareholders of the Company and their family members are safe and in good health. Now I request my fellow Board members who are present and the CEO attending this meeting to introduce themselves.

**Company Secretary:** KP Sir. KP sir you are on mute.

**Mr. Keshav Porwal:** Yeah. Hi, my name is Keshav Porwal. Good morning, everyone. I'm the Managing Director of the Company attending this video conferencing from Bombay, and I welcome all the shareholders to the meeting. Thank you.

**Company Secretary:** Vineet Sir.

**Mr. Vineet Kumar Saxena:** Good morning, everyone. I am the Chief Executive Officer of Capital India Finance Limited. I'm attending this Annual General Meeting through video conferencing from my Mumbai office. I welcome all the shareholders and Members of the Company.

**Company Secretary:** Vinod Somani sir.

**Mr. Vinod Somani:** Good morning, everyone. I'm Vinod Somani, Independent Director of the Company and also the Chairman of Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee, and I'm attending this meeting through video conferencing from Haridwar. Thank you.

**Company Secretary:** Yogendra Pal Singh sir.

**Mr. Yogendra Pal Singh:** Good morning, everybody. I'm Yogendra Pal Singh, Independent Director. I'm attending this meeting through video conference from Noida. Thank you.

**Company Secretary:** Subhash sir. Subhash sir.

**Mr. Subhash Chander Kalia:** Good morning, everyone. I am Subhash Chander Kalia, Independent Director of the Company. I am attending this meeting from London. Thank you.

**Company Secretary:** Rachna Ma'am.

**Mrs. Rachna Dikshit:** Good morning, everyone. I'm Rachna Dikshit. I'm the Independent Woman Director of the Company. I'm attending this meeting from my residence in Gurgaon.

**Company Secretary:** Members may note that Mr. Prabhat Modak, Manager of Singhi and Co., Statutory Auditor and Mr. Arun Gupta, the scrutinizer, are also attending this meeting through video conferencing. I request Chairman sir to proceed with the meeting.

**Chairman:** Thank you Rachit again. Namaskar. I thank all the Shareholders for their support and confidence in the Board and the Management team. I would like to give you a brief synopsis of the performance of the Company.

During the financial year 21-22, the Company has reported a standalone income of 125.66 crores and the profit after tax was 11.66 crores.

**Loan book of the Company as on 31<sup>st</sup> August 2022.** Portfolio outstanding was 832.11 crores and disbursement till August 2022 is 132.68 crores and disbursement till August 2022 since beginning which is November 2017, is 2700 crores. Let me at this juncture share that the lending focus of the Company now is on SME, loan against property and micro laps. And we have more than two third of our portfolio in secured lending.

We have a division of foreign exchange which has been licensed by Reserve Bank of India for Authorized Dealer Category-II license. It is called RemitX. And I'm happy to share that during the period from 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2022, the gross revenue of the Company was 2466.01 crores. As against that we have seen some openings during the current year. Travel has really come back and students have started going abroad for studies. So, this year we have had a very good business and till date from 1<sup>st</sup> April, we have already done 3,154.87 crores of business. So, we will have a good year for this division.

**Loan book for Capital India Home Loans which is subsidiary of Capital India Finance.** Portfolio outstanding is 233.50 crores and disbursement till August 2022 since March 2019 when it was initiated after attaining the license has been 450.60 crores.

We have identified that for a small NBFC one of the limiting factors is to manage the liabilities well and have good relationships from banks. And I'm happy to state that during the year 21-22, we had initiated relationships with Dhanlaxmi Bank Limited, Punjab and Sind Bank, Tata Capital, Canara Bank, UCO Bank and Indian Overseas Bank. During the current year two new banks have also started lending to us, Bank of Baroda and IDBI Bank. We already have a good relationship with some entities which have existed and supported us in the past, which are State Bank of India, Indian Bank, Bank of India, Punjab National Bank, Yes Bank and SIDBI (Small Industries Development Bank of India).

We at present have 22 branches and we have 37 branches working for our foreign exchange remittances.

I wholeheartedly thank all the Shareholders for supporting us during our endeavor to Rediscover Business, which is our tagline and come up to the expectations of our customers. I also thank my colleagues on the Board who have been very supportive as well as critical at times of certain policies wherever required to help generate healthy and sound decisions for the Board. I am also thankful to the employees of Capital India Finance Limited who've wholeheartedly worked during the previous year and are also working during the current year. I also thank the channel partners and all our financiers, including major banks who've supported us and particularly they've supported us during challenging times during last year and year before when there was Covid. I'm sure our Company will come up to your expectations and keep doing well in future as well. Thank you.

**Company Secretary:** Thank you, Chairman sir. Now with the permission of the Chairman, I'm moving on the proceedings of the meeting. The Company has not received a valid speaker registration request during the permitted timelines. The Notice of the 28<sup>th</sup> Annual General Meeting and the Annual Report containing audited financial statements both on standalone and consolidated basis for the year ended 31<sup>st</sup> March, 2022 and Auditors' Report thereon have been sent by electronic mode to those Members whose email IDs were registered with us. These documents have also been made available on the Company's website. Considering this, the Notice and Annual Report are being taken as read.

The Auditors' Report on the standalone and consolidated financial statement and the Secretarial Audit Report for the financial year ended 31<sup>st</sup> March, 2022 do not contain any qualification, reservation or adverse remark or any disclaimer. With the permission of the Members present, I take the Auditors' Report as read.

The results of the E-voting shall be declared to the BSE Limited after the AGM within the prescribed timeline. The result along with the scrutinizers report will also be posted on the website of the Company. In terms of the Notice of the 28<sup>th</sup> Annual General Meeting, the agenda items to be considered at this meeting are:

1. To consider and approve and adopt the Audited Financial Statements of the Company both on standalone and consolidated basis for the financial year ended March 31, 2022 together with the report to the Board of Directors and Auditors thereon;
2. To declare dividend on the equity shares of the Company for the financial year ended 31<sup>st</sup> March 2022;
3. To re-appoint Mr. Keshav Porwal, Director of the Company, who retires by rotation and being eligible offers himself for re-appointment;
4. To consider and reappoint the Statutory Auditors of the Company;
5. To consider and approve the re-appointment of Mr. Vinod Somani as an Independent Director of the Company for a second term of five consecutive years;
6. To consider and approve the re-appointment of Mr. Keshav Porwal as the Managing Director of the Company for a period of three years; and
7. To consider and approve raising funds by way of issuance of debt securities.

Now the Members can post their query, if any, to the Company via email. We shall respond back at the earliest. It is informed that the E-voting facility will continue to be available for 15 minutes after this meeting. On the behalf of the Board and the Management of Capital India Finance Limited, I thank all the Members who're attending and participating in this meeting. I now declare the proceeding of this Annual General Meeting as concluded. Thank you.