CAPITAL INDIA
Rediscover Business

Ref. No.: CIFL/BSE/2022-23/15

Tuesday May 3, 2022

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

Sub: Submission of revised Audited consolidated results for the quarter and financial year ended on March 31, 2022

Dear Sir/Madam,

With respect to the above-mentioned subject, we would like to state that while publishing financial results, there were some inadvertent errors in the Audited Consolidated results for the quarter and financial year ended on March 31, 2022. We therefore request you to consider the enclosed revised consolidated results for the said period and the same may kindly be considered for the reporting purposes.

We will be more cautious while sharing any information with the exchange and assure that such inadvertent errors won't be repeated in future.

Kindly do the needful and oblige.

Thanking You,
Yours Sincerely,

For **Capital India Finance Limited**

CAPITAL INDIA FINANCE LIMITED

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

Encl: As above

Corporate office :
Level - 20, Birla Aurora,
Dr. Annie Besant Road,
Worli, Mumbai,
Maharashtra- 400030

P : +91 22 45036000
E : info@capitalindia.com
CIN No: L74899DL1994PLC128577
(Capital India Finance Limited)

Registered Office :
2nd Floor, DLF Centre,
Sansad Marg,
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P : +91 11 4954 6000
W : www.capitalindia.com

CAPITAL INDIA FINANCE LIMITED
Regd.off : 2nd floor DLF Centre Sansad Marg New Delhi 110001 P.: 011-49546000
CIN: L74899DL1994PLC128577 Website : www.capitalindia.com Email : secretarial@capitalindia.com

(Rs. in lakhs)

Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2022

S.No.	Particulars	Quarter Ended			Year ended	
		March 31 2022 (Refer Note 14)	December 31 2021 (Unaudited)	March 31 2021 (Refer Note 14)	March 31 2022 (Audited)	March 31 2021 (Audited)
	Revenue from operations					
(i)	Interest income	4,273.28	3,608.94	2,586.51	14,540.76	10,577.03
(ii)	Fees and commission income	7,012.69	6,788.83	1,026.33	23,851.18	12,910.09
(iii)	Sale of foreign currency (Refer Note 10)	228.29	544.92	102.86	663.18	159.21
(iv)	Sale of devices	3,634.03	3,661.21	6,707.66	13,381.80	7,636.77
(v)	Net gain on fair value changes	3.66	13.22	46.40	59.40	128.12
(vi)	Other operating income	104.73	193.14	227.38	491.54	428.08
(I)	**Total revenue from operations**	**15,256.68**	**14,810.26**	**10,697.14**	**52,987.86**	**31,839.30**
(II)	Other income	188.81	27.81	1.21	221.03	1.20
(III)	**Total Income (I+II)**	**15,445.49**	**14,838.07**	**10,698.35**	**53,208.89**	**31,840.50**
	Expenses					
(i)	Finance costs	1,642.43	1,325.70	839.85	5,114.63	2,425.19
(ii)	Impairment of financial assets	254.58	100.48	(154.70)	348.04	3.47
(iii)	Fees and commission expense	6,277.33	5,801.96	639.20	19,882.98	11,387.50
(iv)	Purchases of Stock-in-trade	209.11	108.93	279.05	389.18	997.49
(v)	Changes in inventories of Stock-in-trade	(105.16)	-	(120.90)	(105.16)	(261.68)
(vi)	Employee benefits expenses	2,463.06	2,832.27	1,868.36	9,366.39	5,539.56
(vii)	Depreciation and amortization	585.32	541.46	407.33	2,090.70	1,465.00
(viii)	Others expenses	4,272.89	5,450.96	7,310.32	17,857.46	8,808.54
(IV)	**Total Expenses**	**15,599.56**	**16,161.76**	**11,068.51**	**54,944.22**	**30,365.07**
	Share of Profit/(Loss) of associate	(21.31)			(21.31)	
(V)	**Profit/(loss) before tax (III-IV)**	**(175.38)**	**(1,323.69)**	**(370.16)**	**(1,756.64)**	**1,475.43**
(VI)	Tax expense :					
	(1) Current tax	94.48	56.56	134.09	439.19	759.30
	(2) Deferred tax	(244.24)	184.25	59.31	(126.57)	107.64
(VII)	**Profit/(loss) for the year/period (V-VI)**	**(25.62)**	**(1,564.50)**	**(563.56)**	**(2,069.26)**	**608.49**
	Profit/(loss) for the year/period attributable to:					
	Owners of the Company	230.82	(694.51)	(445.76)	(276.83)	960.35
	Non-controlling interest	(256.44)	(869.99)	(117.80)	(1,792.43)	(351.86)
	Other Comprehensive Income				-	-
	(i) Items that will not be reclassified to profit or loss	67.54	-	36.60	62.27	36.60
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(15.67)	-	(9.21)	(15.67)	(9.21)
(VIII)	Other Comprehensive Income	**51.87**	-	**27.39**	**46.60**	**27.39**
(IX)	**Total Comprehensive Income/(loss) (VII+VIII)**	**26.25**	**(1,564.50)**	**(536.17)**	**(2,022.66)**	**635.88**
	Total comprehensive income/(loss) for the year/period attributable to:					
	Owners of the Company	286.74	(694.51)	(418.32)	(223.84)	987.79
	Non-controlling interest	(260.49)	(869.99)	(117.85)	(1,798.82)	(351.91)
(X)	Paid-up equity share capital (Face value of 10/- each)	7,773.43	7,773.43	7,773.43	7,773.43	7,773.43
(XI)	Reserves excluding Revaluation reserve as per Balance Sheet				54,348.76	48,514.88
(XII)	**Earnings per share:***					
	(a) Basic (Rs.)	0.30	(0.89)	(0.57)	(0.36)	1.24
	(b) Diluted (Rs.)	0.29	(0.88)	(0.57)	(0.35)	1.22
	(c) Face value per equity share (Rs)	10.00	10.00	10.00	10.00	10.00

**Earning per share for Quarter is not annualised*

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CAPITAL INDIA FINANCE LIMITED

Notes :-

1) Consolidated Statement of Assets and Liabilities as at March 31, 2022

(Rs. In lakhs)

S.No.	Particulars	As at March 31, 2022 Audited	As at March 31, 2021 Audited
	ASSETS		
1	**Financial Assets**		
(a)	Cash & cash equivalents	19,808.98	14,204.29
(b)	Bank balances other than Cash & cash equivalents	15,272.68	8,596.36
(c)	Derivative financial instruments		
(d)	Receivables		
	(i) Trade Receivables	936.77	656.58
	(ii) Other Receivables	-	24.57
(e)	Loans	1,10,738.31	68,474.98
(f)	Investments	-	-
(g)	Other financial assets	2,820.27	4,231.16
(h)	Invsetment in associates	960.37	-
2	**Non-financial Assets**		
(a)	Inventories	105.16	261.68
(b)	Current tax assets(net)	1,181.45	547.98
(c)	Deferred tax asset (net)	690.00	583.59
(d)	Investment Property		
(e)	Biological assets other than bearer plants		
(f)	Property, plant and equipment	2,450.24	1,616.12
(g)	Capital work in progress	0.88	348.86
(h)	Goodwill on Consolidation	552.26	552.26
(i)	Other intangible assets	1,420.22	669.02
(j)	Intangible Assets Under Development	1,137.99	159.34
(k)	Right of use assets	3,350.38	2,803.83
(l)	Other non-financial assets	1,204.92	623.69
	TOTAL ASSETS	**1,62,630.88**	**1,04,354.31**
	LIABILITIES AND EQUITY		
	LIABILITIES		
1	**Financial Liabilities**		
(a)	Derivative financial instruments		
(b)	Payables		
	- Trade Payables		
	total outstanding dues of micro enterprises and small enterprises	12.88	31.58
	total outstanding dues of creditors other than micro enterprises and small enterprises	757.17	313.73
	- Other Payables		
	total outstanding dues of micro enterprises and small enterprises	-	-
	total outstanding dues of creditors other than micro enterprises and small enterprises	357.14	68.29
(c)	Debt Securities	12,191.26	12,191.26
(d)	Borrowings	60,565.94	17,484.13
(e)	Deposits	-	-
(f)	Subordinated Liabilities		
(g)	Lease liabilities	3,594.93	3,033.45
(h)	Other financial liabilities	13,732.59	9,989.80
2	**Non-Financial Liabilities**		
(a)	Current tax liabilities (net)	-	-
(b)	Provisions	928.50	803.71
(c)	Deferred tax liabilities(net)	-	-
(d)	Other non-financial liabilities	1,096.05	782.19
3	**Equity**		
(a)	Equity share capital	7,773.43	7,773.43
(b)	Other equity	54,348.76	48,514.88
(c)	Non-controlling interest	7,272.23	3,367.86
	TOTAL - LIABILITIES AND EQUITY	**1,62,630.88**	**1,04,354.31**

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CAPITAL INDIA FINANCE LIMITED

2) Consolidated Statement of Cash Flow for the year ended March 31, 2022

Capital India Finance Limited
Consolidated Cash Flow Statement for the year ended 31st March 2022
(Currency: Rs. In Lakhs)

PARTICULARS	For the year ended 31st March 2022	For the year ended 31st March 2021
A) CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before exceptional items and taxes	(1,756.64)	1,475.44
Adjustments to reconcile profit before tax to net cash flows:		
Add : Non-cash expenses		
Depreciation and amortisation expenses	2,090.70	1,465.00
Provision for employee benefits	125.78	484.73
Share based payments to employees	849.49	70.92
Interest on Lease liability	-	244.54
Interest income on Fixed deposits	-	(142.66)
Provision for advances and write off	25.11	-
Finance cost	5,114.63	-
Impairment on financial instruments	348.04	3.47
Loss on sale of property, plant and equipment	179.80	-
Profit on sale of equity shares	(27.67)	-
Interest on income tax refund	(1.65)	-
Profit on Lease Cancellation	(191.17)	-
Interest on unwinding of financial assets	(38.86)	-
Less : Income/expense considered separately		
Operating profit before working capital changes	**6,717.56**	**3,601.44**
Changes in -		
(Increase) in loans and advances	(42,637.01)	(12,020.88)
(Increase) / Decrease in trade and other receivables	(255.62)	(595.73)
(Increase) / Decrease in other financial assets	1,449.74	(3,485.84)
(Increase) / Decrease in Inventory	156.52	(250.12)
(Increase) / Decrease in other non-financial assets	(575.95)	(1,871.37)
(Decrease) / Increase in trade payables	713.59	248.11
Increase / (Decrease) in other financial liabilities	3,735.00	8,296.20
Increase / (Decrease) in other non-financial liabilities	314.44	396.95
Increase/(Decrease) in provisions	(1.00)	-
Cash generated from/ (used in) operations	**(30,382.73)**	**(5,681.24)**
Income tax paid	(961.90)	(1,266.97)
Net Cash generated from/ (used in) operating activities (A)	**(31,344.63)**	**(6,948.21)**
B) CASH FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment and Intangible assets	(3,506.12)	(1,149.63)
Proceeds from sale of property, plant and equipment	116.99	21.48
Investments in Associate	(1,466.90)	-
Proceeds from sale of Investments in Associate	500.00	-
Investments / Redemption in Mutual fund	-	863.41
(Investment)/Maturity in bank deposits	(6,676.31)	(8,471.53)
Net Cash generated from/ (used in) investing activities (B)	**(11,032.34)**	**(8,736.27)**
C) CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from issue of equity shares at premium	10,981.02	3,298.46
Payment of dividend and dividend distribution tax thereon	(77.73)	(77.73)
Payment of Lease rent	(1,275.75)	-
Share alloted to Non controlling Interest on account of merger	-	3,066.80
Proceeds/ Repayment from borrowings	43,021.77	16,810.18
Interest payment on borrowings	(4,667.65)	-
Net cash (used in)/ generated from financing activities (C)	47,981.66	23,097.71
D) Net increase in cash and cash equivalents (A+B+C)	5,604.69	7,413.22
E) Cash and cash equivalents as at the beginning of the year	14,204.29	6,791.07
F) Cash and cash equivalents as at the end of the year	19,808.98	14,204.29

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CAPITAL INDIA FINANCE LIMITED ★

3 These consolidated financial results have been prepared in accordance with the recognition and measurement principals laid down in Indian Accounting Standards 34 - Interim Financial Reporting ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principal generally accepted in India.

4 The consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30 April, 2022.

5 The Board of Directors have recommended, subject to approval of shareholders, dividend of Re. 0.10 per share (1%) for FY 2022.

6 During the year the Company has invested Rs. 1500 lakhs & Rs. 100 lakhs in equity shares of its subsidiary Capital India Home Loan Limited ('CIHL') & CIFL Investment Adviser Private Limited ('CIMPL'). Further The Company has divestment in CIFL Holdings Private Limited (CIHPL), Kuants Wealth Private Limited (KUANTS) (Formerly Known as CIFL Investment Adviser Private Limited) and Capital India Wealth Management Private Limited (CIWMPL) by way of sale and transfer of entire holding as on 2nd December 2021.

7 During the quarter ended March 22, there has been loss of control of Credenc Web Technologies Private Limited which was a subsidiary of Capital India Home Loans Limited. This has resulted in accounting of Credenc Web Technologies Private Limited as an associate. Percentage of shareholding reduced from 52.94% as at December 21 to 27.35% as at March 22 .

8 Consolidated Segment information in accordance with the Ind AS 108 – Operating Segments of the Group is as under:

Sr. No.	Particulars	Quarter Ended			Year ended	
		March 31, 2022 (Refer Note 14)	December 31, 2021 (Unaudited)	March 31, 2021 (Refer Note 14)	March 31, 2022 (Audited)	March 31, 2021 (Audited)
1	**Segment Revenue**					
	Lending business	4,385.74	3,766.72	2,610.96	14,748.91	10,645.66
	Prepaid Payment Instrument business	10,679.73	10,411.34	7,955.48	37,413.80	20,974.07
	Forex business	380.02	660.00	131.91	1,046.18	220.77
	Total Segment Revenue	**15,445.49**	**14,838.06**	**10,698.35**	**53,208.89**	**31,840.50**
2	**Segment Results (Profit before Tax)**					
	Lending business	518.20	393.12	439.36	2,186.17	3,322.02
	Prepaid Payment Instrument business	(1,228.62)	(1,119.61)	(541.05)	(3,281.81)	(1,034.70)
	Forex business	(83.29)	(149.50)	(267.14)	(629.10)	(809.36)
	Others	618.32	(447.70)	(1.32)	(31.91)	(2.52)
	Total Segment Results	**(175.39)**	**(1,323.69)**	**(370.15)**	**(1,756.65)**	**1,475.44**
3	**Segment Assets**					
	Lending business	1,26,969.82	1,10,849.14	83,221.23	1,26,969.82	83,221.23
	Prepaid Payment Instrument business	31,357.87	19,571.66	18,081.85	31,357.87	18,081.85
	Forex business	2,429.82	4,144.54	1,915.08	2,429.82	1,915.08
	Unallocated	1,871.45	1,197.44	1,131.57	1,871.45	1,131.57
	Others	1.93	658.81	4.59	1.93	4.59
	Total Segment Assets	**1,62,630.89**	**1,36,421.59**	**1,04,354.32**	**1,62,630.89**	**1,04,354.32**
4	**Segment Liabilities**					
	Lending business	75,984.79	62,129.49	32,886.42	75,984.79	32,886.42
	Prepaid Payment Instrument business	15,982.98	14,654.88	11,232.68	15,982.98	11,232.68
	Forex business	1,268.23	1,054.60	577.58	1,268.23	577.58
	Others	0.48	138.95	1.47	0.48	1.47
	Total Segment Liabilities	**93,236.48**	**77,977.92**	**44,698.15**	**93,236.48**	**44,698.15**

Note : Business Segments have been identified and reported taking into account the nature of products and services, the organisation structure, the internal business reporting system and the guidelines prescribed by the RBI. The Group doesn't have any reportable geographical segment.

9 The impairment provision as on March 31, 2022 aggregates Rs. 1,815.24 lakh (as on March 31, 2021 - Rs. 1,632.18 lakh) which includes potential impact on account of the pandemic Covid 19 of Rs. 892.06 lakh (as on March 31, 2021 - Rs. 1,012.20 lakh). Based on the current indicators of future economic conditions, the Company considers these provisions to be adequate.
Given the dynamic and evolving nature of the Covid-19 pandemic, the estimates of the reporting periods include the possible impact of known events till date and are subject to uncertainty caused by resurgence Covid-19 pandemic and related events.

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CAPITAL INDIA FINANCE LIMITED

10 Till the previous period, the Company had presented the revenue from foreign exchange activity as "Sale of foreign currencies" and Purchase of foreign currencies for/from customers as "Cost of material consumed". Now based on further interpretation of Ind AS 115 "Revenue from Contracts with Customer" and based on business model of the Company to arrange foreign currency for customers, the Company has decided to reflect the margins earned on such transactions as revenue. Accordingly, figures for the previous reporting periods have been restated as under:

Particulars	Quarter ended March 31 2021 (Refer Note 14)	Year ended March 31 2021 (Audited)
Sale of Foreign Currency	15,606.04	26,269.34
Cost of materials consumed	15,503.18	26,110.13
Foreign exchange services	102.86	159.21
Impact on PAT	Nil	Nil
Impact on EPS- Basic & Diluted	Nil	Nil

11 The secured non-convertible debentures issued by the Company are fully secured by first pari passu charge by hypothecation of book debts/ loan receivables to the extent as stated in the Information Memorandum. Further, the Company has maintained asset cover as stated in the Information Memorandum which is sufficient to discharge the principal amount at all times for the non-convertible debt securities issued.

12 The Code on Wages, 2019 and Code Social Security, 2020 ("the Codes") relating to employees compensation and post-employment benefits that received Presidential assent have not been notified. Further, the related rules for quantifying the financial impact have not been notified. The Company will assess the impact of the Codes when the rules are notified and will record any related impact in the period the Codes become effective.

13 The compliance related to disclosure of certain ratios and other financial information as required under Regulation 52 (4) of the Listing Regulations is made in Appendix 1.

14 The figures of the quarters ended 31st March 2022 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year which were subject to limited review by the Statutory Auditors of the Company.

15 Previous period/ year figures have been regrouped/ reclassified to make them comparable with those of current period/ year.

16 The financial results of the Company for the quarter and year ended 31 March 2021 , were audited by the previous auditors Deloitte Haskins & Sells LLP, who have expressed an unqualified opinion vide report dated 26 May, 2021.

By order of the Board
Capital India Finance Limited

Keshav Porwal
Managing Director
DIN: 06706341

Place: Mumbai
Date: April 30, 2022

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CAPITAL INDIA FINANCE LIMITED ★

CAPITAL INDIA FINANCE LIMITED

(Formerly known as Bhilwara Tex-Fin Limited)

Regd.off : 2nd floor, DLF Centre, Sansad Marg, New Delhi 110001, P.: 011-49546000

CIN: L74899DL1994PLC128577, Website : www.capitalindia.com, Email : secretarial@capitalindia.com

"Disclosure in compliance with Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended, for the Year ended March 2022

Sr No	Particulars	Details required
1	*Debt Equity Ratio (Debt securities+Borrowings) / Total Equity*	*1.17*
2	*Debt Service Coverage Ratio*	*Not Applicable, being an NBFC*
3	*Interest Service Coverage Ratio*	*Not Applicable, being an NBFC*
4	*Outstanding Redeemable Preference Shares*	-
5	*Outstanding Redeemable Preference Shares Value*	-
6	*Capital Redemption Reserve / Debenture Redemption Reserve*	*Not Applicable*
7	*Net Worth*	*Rs. 62,122.18 lakhs*
8	*Net profit after tax*	*For Quarter Ended 31 March, 2022 Rs.-25.62* *For Year Ended 31 March, 2022 Rs.-2069.26*
9	*Earnings per share*	*For Quarter Ended 31 March, 2022* *Basic : 0.30 Diluted : 0.29* *For Year Ended 31 March, 2022* *Basic : -0.36 Diluted : -0.35*
10	*Current ratio*	*Not Applicable, being an NBFC*
11	*Long term debt to working capital*	*Not Applicable, being an NBFC*
12	*Bad debts to Account receivable ratio*	*Not Applicable, being an NBFC*
13	*Current liability ratio*	*Not Applicable, being an NBFC*
14	*Total debts to total assets (Debt securities+Borrowings) / Total Assets*	*0.45*
15	*Debtors turnover*	*Not Applicable, being an NBFC*
16	*Inventory turnover*	*Not Applicable, being an NBFC*
17	*Operating margin (%)*	*Not Applicable, being an NBFC*
18	*Net profit margin (%) [Profit after tax / Total Income]*	*For Quarter Ended 31 March, 2022 : -0.17%* *For Year Ended 31 March, 2022: -3.89%*

For Capital India Finance Limited

Keshav Porwal
Managing Director
DIN : 06706341

Place: Mumbai
Date: 30th April, 2022

CAPITAL INDIA FINANCE LIMITED

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