

Ref. No.: CIFL/BSE/2024-25/37

Wednesday, October 16, 2024

To,  
**The Manager – Listing,  
BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

**Sub.: Press Release - Capital India Finance Limited announces Strategic Sale of Housing Finance Subsidiary for INR 26,700 Lakhs to Deepen Focus and Expand Core Businesses**

Dear Sir/ Madam,

We, Capital India Finance Limited are pleased to announce Strategic Sale of its Housing Finance Subsidiary namely Capital India Home Loans Limited for INR 26,700 Lakhs to Deepen Focus and Expand Core Businesses.

A copy of the press release in this regard is enclosed herewith.

Kindly take the above on record.

Thanking You  
For **Capital India Finance Limited**

**Sulabh Kaushal**  
Chief Compliance Officer & Company Secretary  
M. No.: ACS 34674

Encl.: as above



**PRESS RELEASE**

**CAPITAL INDIA FINANCE LIMITED ANNOUNCES STRATEGIC SALE OF HOUSING FINANCE SUBSIDIARY FOR INR 26,700 LAKHS TO DEEPEN FOCUS AND EXPAND CORE BUSINESSES**

**Mumbai, October 16, 2024:** Capital India Finance Limited (“CIFL”), in its board meeting held earlier today, approved the sale of its entire stake in housing finance subsidiary Capital India Home Loans Limited (“CIHL”) to Weaver Services Private Limited, which is backed by prominent investors. Valued at INR 26,700.00 Lakhs for 100.00% equity of CIHL, this transaction is part of CIFL’s strategic re-alignment to focus on its core businesses and grow them further. The transaction is subject to regulatory approval.

CIFL is an MSME focused NBFC, spread across 49 cities in India, offering customized financial solutions which include Lending business and Forex services. CIFL has reported a revenue growth rate of 27.70% CAGR over the last 3-years period.

By divesting its non-core home finance business, CIFL aims to free up capital for investment in its primary business, thereby strengthening its balance sheet. This move not only enhances overall operational efficiency but also reduces exposure to specific market risks associated with the affordable housing finance sector.

This transaction marks a significant milestone in the journeys of both CIFL & CIHL.

CIHL is one of India’s new age players in the affordable housing segment and has built a strong growth trajectory since its inception.

**Mr. Keshav Porwal, Managing Director, Capital India Finance Limited** commented

*“I am incredibly proud of our Company’s growth and achievements over the years. We have consistently strived to provide tailored financial solutions that cater to the diverse needs of our customers, from micro small and medium enterprises to individuals. Our commitment to excellence, coupled with a deep understanding of the Indian market, has enabled us to establish a strong reputation in the industry. CIHL has done an exceptional job in developing and delivering competitive and customer-centric home loan products; however it is now time for CIFL to deepen its focus on its core competencies where we see a huge potential with our country’s rapidly growing economy. I wish CIHL to continue its legacy in its next phase of growth.”*

**Mr. Pinank Jayant Shah, Chief Executive Officer, Capital India Finance Limited** added

*“The sale of CIHL to Weaver Services Private Limited is the validation of Capital India’s prowess in building scalable retail lending businesses. With this transaction, Capital India Finance gets a strategic push to bolster its Lending business and continue to work towards being the preferred partner for MSMEs in India. This transaction is in the best interest of CIHL shareholders towards greater value creation. The capital freed up with this sale, will allow Capital India to grow on back of strong equity capitalization and improving operating metrics.”*

**Mr. Ravi Virwani, Chief Executive Officer, Capital India Home Loans Limited,** said,

*“The affordable housing finance segment is poised for significant growth. At CIHL, we are fully committed to creating value for all the stakeholders as we establish ourselves as a new-age home finance solutions provider. Today and going forward, our focus on innovative customer-centric solutions, product diversification, and superior customer experience remains steadfast, supported by cutting-edge technology and analytics.”*

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(Capital India Finance Limited)

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**About Capital India Finance Limited:**

Capital India Finance Limited (CIFL) is a Systemically Important Non-Deposit-Taking NBFC (NBFC-ND-SI) specializing in tailored loan products for MSMEs. It provides, data driven, customized financing solutions for millions of micro, small and medium businesses, traders, and self-employed individuals who may lack access to traditional financial avenues. Additionally, under the brand name Remitx, CIFL holds an Authorised Dealer Category-II license from the Reserve Bank of India (RBI) to carry out foreign exchange services and has also been granted authorisation to undertake inward cross border money transfer activities in India under the Money Transfer Service Scheme.

**About Capital India Home Loans Limited:**

Capital India Home Loans Limited (CIHL) was incorporated on August 11, 2017 as an unlisted public limited company under the Companies Act, 2013 and is a subsidiary of Capital India Finance Limited. CIHL is a new age housing finance company (HFC) registered with National Housing Bank (NHB) vide certificate of registration no. 02.0177.19 dated February 11, 2019. Its major focus is on affordable home loans offering to home buyers in the lower and middle-income groups. CIHL has a pan-India presence with 27 branches and an AUM of INR 45,130 Lakhs and Net Worth of INR 14526.37 Lakhs as of March 31, 2024.

**For more information, please contact:**

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