CP CAPITAL Limited

INVESTOR NOTE: Q1 FY 2027

1. Results Highlights

Standalone

Revenue	EBITDA	PAT	EPS
Q1 FY2027: 19.4 Cr Q4 FY2026: 13.3 Cr 46% INCREASE	Q1 FY2027: 18.0 Cr Q4 FY2026: 10.9 Cr 65% INCREASE	Q1 FY2027: 11.5 Cr Q4 FY2026: 5.7 Cr 102% INCREASE	Q1 FY2027: 6.3 Q4 FY2026: 3.12 102% INCREASE

Consolidate

Revenue	EBITDA	PAT	EPS
Q1 FY2027: 21.9 Cr Q4 FY2026: 18.6 Cr 18% INCREASE	Q1 FY2027: 20.5 Cr Q4 FY2026: 14.9 Cr 36% INCREASE	Q1 FY2027: 13.3 Cr Q4 FY2026: 9.1 Cr 46% INCREASE	Q1 FY2027: 7.32 Q4 FY2026: 5.02 46% INCREASE

2. Executive Summary

CP Capital Limited posted strong growth across revenue, earnings, and profitability in Q1 FY27 compared to Q4 FY26, alongside a sharp improvement in asset quality during the quarter. On a standalone basis, PAT grew 102% quarter-on-quarter to ₹11.5 Cr and EBITDA grew 65% to ₹18.0 Cr. Gross NPA fell from ₹79.90 Cr to ₹35.21 Cr, with 99.90% of NPAs being secured and having 2.5x security coverage.

STANDALONE PAT	STANDALONE EBITDA	CONSOL. PAT	GROSS NPA RATIO
₹11.5 Cr ▲ 102% QoQ	**₹18.0 Cr** ▲ 65% QoQ	**₹13.3 Cr** ▲ 46% QoQ	**8.9%** ▼ 50.3% QoQ

3. Financial Performance

All figures in ₹ Crore, rounded. Growth is quarter-on-quarter, consistent with the Company's own Key Highlights presentation for the quarter.

3.1 Standalone

Metric	Q4 FY26	Q1 FY27	Growth
Revenue	13.3	19.4	+46%
EBITDA	10.9	18.0	+65%
PAT	5.7	11.5	+102%
EPS (₹)	3.12	6.32	+102%

3.2 Consolidated

Metric	Q1 FY26	Q1 FY27	Growth
Revenue	18.6	21.9	+18%
EBITDA	14.9	20.5	+36%
PAT	9.1	13.3	+46%
EPS (₹)	5.02	7.32	+46%

EBITDA = Profit Before Tax + Depreciation & Amortisation + Finance Costs. EPS computed on 1,81,92,900 equity shares of ₹10 face value each.

4. Asset Quality: 31 Mar 2026 vs 30 Jun 2026

4.1 Current loan book

Metric	31 Mar 2026	30 Jun 2026
Gross Loan Book (₹ Cr)	442.12	394.2
Gross NPA (₹ Cr) [1]	79.90	35.21
Gross NPA Ratio	18.76%	8.9%
Provision on NPA (₹ Cr)	50.30	6.50
Net NPA Ratio	6.7%	7.3%

[1] Collateral coverage: the ₹35.17 Cr of NPA (99.90% of total gross NPA) is backed by collateral valued at ₹87.7 Cr, a coverage of approximately 2.5x.

4.2 Security and Collateral Cover on Residual NPA

Category	Amount (₹ Cr)	% of Gross NPA
Secured NPA	35.17	99.90%
Unsecured NPA	0.04	0.10%
Total Gross NPA	**35.21**	**100.00%**

5. Leverage

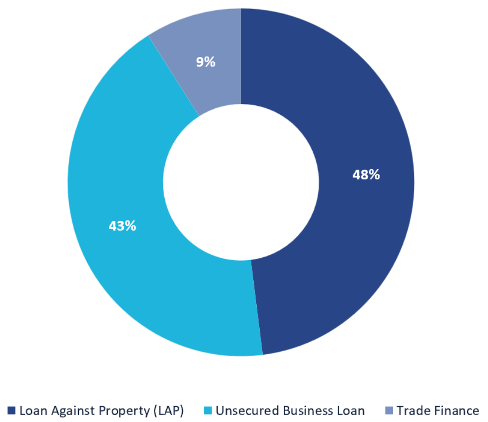
The Company's conservative capital structure improved further during the quarter, providing continued headroom to scale the loan book through incremental borrowing.

Metric	31 Mar 2026	30 Jun 2026
Debt-to-Equity (Borrowings / Equity)	0.16x	0.14x

6. Loan Book Composition

Standalone gross loan book by product, as at 30 June 2026:

Product	% of Loan Book	Nature
Loan Against Property (LAP)	48%	Secured - residential/commercial property collateral
Unsecured Business Loan	43%	Unsecured - MSME / small-business working capital
Trade Finance	9%	Trade finance for wholesale market participants



48% — **Loan Against Property (LAP)**
Secured lending backed by residential/commercial property collateral

43% — **Unsecured Business Loan**
Working-capital funding for MSME and small-business borrowers

9% — **Trade Finance**
Trade finance for participants in wholesale market transactions

7. Strategy & Outlook: FY2027 and beyond

Scale the loan book using available headroom

Standalone Debt/Equity of 0.14x leaves substantial room to gear up; loan book already grew 5.6% QoQ in Q1 FY27 - pace expected to continue as digital originations ramp up.

Digital to become the primary growth lever

Management intends digital lending to account for a rising share of incremental AUM over the medium term, reducing dependence on branch-led, high-opex origination.

Asset quality managed through the cycle, not after it

Early Warning Systems and dynamic underwriting are designed to hold credit cost steady even as the book scales - arresting delinquency at SMA-0/1 rather than recovering it after slippage.

Continued mix-shift toward Financing income

Financing Division already rose from ~77% of segment revenue (Q1 FY26) to ~87% (Q1 FY27); management expects the lending business to remain the dominant and fastest-growing earnings driver.

Capital-efficient growth via co-lending / LSP

Partnerships with lending-service-providers allow AUM to scale without proportionate balance-sheet expansion, preserving the Company's conservative leverage profile.

Compliance-first digital build-out

Underwriting and collections technology is being built in line with RBI's digital lending guidelines — positioning the Company ahead of tightening regulatory expectations rather than reacting to them.

Forward-Looking Statements & Disclaimer

This note contains forward-looking statements based on current expectations, projections, and assumptions about future events, which involve known and unknown risks and uncertainties. Actual results, performance, or achievements may differ materially from those expressed or implied. Nothing in this note constitutes investment, legal, or tax advice, or an offer or solicitation to buy or sell any securities.