



(CIN-L65923DL1985PLC195299)

June 29, 2021

The National Stock Exchange of India Limited

Exchange Plaza, C-I, Block G

Bandra-Kurla Complex

Bandra (E), Mumbai - 400051

(Symbol- CAPTRUST)

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai -400001

(Scrip Code-511505)

Dear Sir/Madam,

**Sub: Outcome of Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 read with Part A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is informed that the Board of Directors of the Company at its meeting held today i.e. June 29, 2021 has inter-alia considered and approved and took note of the following businesses:

1. Audited financial statements of the company (consolidated and standalone) for the year ended on March 31, 2021 along with audit report from the Statutory Auditors of the company;
2. Appointment of Mr. Vahin Khosla as an Additional Executive Director. Brief profile of Mr. Vahin Khosla has been provided below;
3. Resignation of Mr. Nikhel Kochhar, Independent Director;
4. Resignation of Mrs. Anju Khosla, Executive Director.

**Capital Trust Limited**

**Registered Office: 205 Centrum Mall, Sultanpur, M G Road, New Delhi-110030  
Phone: 9716844571 Email: [info@capitaltrust.in](mailto:info@capitaltrust.in) Web: [www.capitaltrust.in](http://www.capitaltrust.in)**



(CIN-L65923DL1985PLC195299)

5. Finalisation of date of Thirty Fifth Annual General Meeting.
6. Raising of Funds through various options including Qualified Institutional Placement/ Non Convertible Debentures upto Rs. 1000 Crores.

Further, the meeting commenced at 04.00 p.m. and concluded at 09.15 p.m.

We are hereby enclosing the financial results along with audit report for your information and record.

Thanking you,

Yours faithfully,

For **Capital Trust Limited**

A handwritten signature in blue ink, appearing to read "Tanya Sethi", is placed above the typed name.

Tanya Sethi

Company Secretary

Contact no: 9953437505

Email Id : [cs@capitaltrust.in](mailto:cs@capitaltrust.in)



(CIN-L65923DL1985PLC195299)

**Brief profile of Mr. Vahin Khosla**

Having done his schooling from The Doon School, Vahin Khosla graduated as a Roberts Day Scholar from Claremont McKenna College, USA. He was selected into an accelerated program where he received his Bachelor's degree in Economics-Accounting and his Master's degree in Finance simultaneously. Prior to working with Capital Trust, he worked at Davita Healthcare Partners in their Corporate Finance team. He is an avid football player having represented club's at international levels.

## Independent Auditor's Report on the Consolidated Quarterly and Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Capital Trust Limited

### Report on the Audit of the Consolidated Financial Results

#### Opinion

We have audited the accompanying consolidated statement of quarterly and annual financial results of Capital Trust Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the quarter and year ended March 31 2021 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement read with notes therein:

- i. includes the results of the following subsidiaries:
  - a. Capital Trust Microfinance Ltd.
  - b. Capital Trust Housing Finance Ltd.
- ii. is presented in accordance with the requirements of the Listing Regulations in this regard: and
- iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income for the quarter ended March 31, 2021, net loss and other comprehensive income for the year ended March 31, 2021 and other financial information of the Company for the quarter and year ended March 31, 2021.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



## Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, respective board of directors are responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

## Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of board of director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance of the holding company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## Other Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Date: June 29, 2021  
Place: Noida (Delhi – NCR)



For Singhi & Co.  
Chartered Accountants  
Firm Reg. No. 302049E

*Chanderkant Choraria*

Chanderkant Choraria  
Partner

Membership No. 521263  
UDIN : 21521263AAAAAU8782

**Capital Trust Limited**  
CIN No.: L65923DL1985PLC195299

Regd & Corp.Office: 205, Centrum Mall, Sultanpur, M G Road, New Delhi - 110030

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021**

(Rs. in Lakhs except EPS)

|                                                                                  | 3 MONTHS ENDED    |                 | YEAR ENDED      |                   |
|----------------------------------------------------------------------------------|-------------------|-----------------|-----------------|-------------------|
|                                                                                  | 31 Mar 2021       | 31 Dec 2020     | 31 Mar 2021     | 31 Mar 2020       |
|                                                                                  | Audited           | Unaudited       | Audited         | Audited           |
|                                                                                  | (Refer Note 5)    |                 |                 |                   |
| <b>Revenue from operations</b>                                                   |                   |                 |                 |                   |
| Interest Income                                                                  | 2,412.08          | 2,161.52        | 2,175.01        | 9,166.09          |
| Dividend Income                                                                  | -                 | -               | -               | -                 |
| Net gain on fair value changes                                                   | (2.11)            | 105.11          | 71.97           | 308.47            |
| Fees and commission Income                                                       | 416.03            | 11.88           | 308.82          | 427.97            |
|                                                                                  |                   |                 |                 | 1,590.58          |
| Net gain on derecognition of financial instruments under amortised cost category | 48.74             | 22.28           | 79.12           | 71.02             |
| Reversal of Impairment on financial instruments                                  | 23.10             | -               | -               | 23.10             |
| Other revenues                                                                   | 185.79            | 668.51          | 290.66          | 1,382.98          |
|                                                                                  |                   |                 | -               | 1,591.39          |
| <b>Other income</b>                                                              | (269.30)          | 149.12          | 223.73          | 79.19             |
| <b>Total Income</b>                                                              | <b>2,814.33</b>   | <b>3,118.42</b> | <b>3,149.31</b> | <b>11,458.82</b>  |
|                                                                                  |                   |                 |                 | <b>15,509.10</b>  |
| <b>Expenses</b>                                                                  |                   |                 |                 |                   |
| Finance costs                                                                    | 771.12            | 819.86          | 1,246.77        | 3,311.91          |
| Fees and commission expense                                                      | 161.67            | 84.64           | 225.17          | 405.39            |
| Impairment on financial instruments                                              | 2,346.21          | 421.98          | 465.66          | 3,526.97          |
| Employee benefits expense                                                        | 992.90            | 1,134.39        | 988.27          | 3,934.38          |
| Depreciation, amortization and impairment                                        | 13.84             | 13.34           | 17.40           | 57.64             |
| Other expenses                                                                   | 1,860.67          | 642.88          | 722.28          | 3,160.28          |
| <b>Total expenses</b>                                                            | <b>6,146.41</b>   | <b>3,117.09</b> | <b>3,665.55</b> | <b>14,396.57</b>  |
|                                                                                  |                   |                 |                 | <b>14,146.03</b>  |
| <b>Profit / (Loss) before exceptional items and tax</b>                          | <b>(3,332.08)</b> | <b>1.33</b>     | <b>(516.24)</b> | <b>(2,937.75)</b> |
| Exceptional items                                                                | -                 | -               | -               | -                 |
| <b>Profit / (Loss) before tax</b>                                                | <b>(3,332.08)</b> | <b>1.33</b>     | <b>(516.24)</b> | <b>(2,937.75)</b> |
|                                                                                  |                   |                 |                 | <b>1,363.07</b>   |
| <b>Tax expense</b>                                                               |                   |                 |                 |                   |
| Current tax                                                                      | (38.49)           | 37.15           | 57.62           | 80.02             |
| Deferred tax                                                                     | (672.60)          | 5.69            | 56.81           | (655.32)          |
| <b>Profit / (loss) for the period (A)</b>                                        | <b>(2,620.99)</b> | <b>(41.51)</b>  | <b>(630.67)</b> | <b>(2,362.45)</b> |
|                                                                                  |                   |                 |                 | <b>427.39</b>     |
| <b>Other comprehensive income (OCI)</b>                                          |                   |                 |                 |                   |
| Items that will not be reclassified to profit & loss                             |                   |                 |                 |                   |
| Remeasurement of defined benefit liabilities/assets (net of tax)                 | (12.75)           | -               | 9.73            | (12.75)           |
| <b>Total other comprehensive income for period (B)</b>                           | <b>(12.75)</b>    | <b>-</b>        | <b>9.73</b>     | <b>(12.75)</b>    |
|                                                                                  |                   |                 |                 | <b>6.98</b>       |
| <b>Total comprehensive income (A+B)</b>                                          | <b>(2,633.74)</b> | <b>(41.51)</b>  | <b>(620.94)</b> | <b>(2,375.20)</b> |
|                                                                                  |                   |                 |                 | <b>434.37</b>     |
| <b>Net Profit attributable to :</b>                                              |                   |                 |                 |                   |
| Owners of the Company                                                            | (2,620.99)        | (41.51)         | (630.67)        | (2,362.45)        |
| Non-Controlling Interest                                                         | -                 | -               | -               | -                 |
|                                                                                  |                   |                 |                 | <b>427.39</b>     |
| <b>Other Comprehensive Income attributable to :</b>                              |                   |                 |                 |                   |
| Owners of the Company                                                            | (12.75)           | -               | 9.73            | (12.75)           |
| Non-Controlling Interest                                                         | -                 | -               | -               | -                 |
|                                                                                  |                   |                 |                 | <b>6.98</b>       |
| <b>Total Comprehensive Income attributable to :</b>                              |                   |                 |                 |                   |
| Owners of the Company                                                            | (2,633.74)        | (41.51)         | (620.94)        | (2,375.20)        |
| Non-Controlling Interest                                                         |                   |                 |                 |                   |
|                                                                                  |                   |                 |                 | <b>434.37</b>     |
| <b>Paid-up Equity Share Capital</b>                                              | <b>1,621.75</b>   | <b>1,621.75</b> | <b>1,621.75</b> | <b>1,621.75</b>   |
| (Face Value of Rs. 10 per share)                                                 |                   |                 |                 |                   |
| <b>Other Equity</b>                                                              |                   |                 | -               | 11,448.96         |
|                                                                                  |                   |                 |                 | <b>13,824.15</b>  |
| <b>Earnings per equity share (of Rs. 10 each)</b>                                |                   |                 |                 |                   |
| - Basic & Diluted (not annualized) (Rs.)                                         | (16.16)           | (0.26)          | 1.18            | (14.57)           |
|                                                                                  |                   |                 |                 | <b>2.64</b>       |

**Capital Trust Limited**  
**CIN No.: L65923DL1985PLC195299**  
**Regd & Corp. Office: 205, Centrum Mall, Sultanpur, M G Road, New Delhi - 110030**  
**CONSOLIDATED STATEMENT OF ASSET AND LIABILITIES AS AT 31ST MARCH, 2021**

|                                              | (Rs. in Lakhs)          |                         |
|----------------------------------------------|-------------------------|-------------------------|
| Particulars                                  | As at<br>March 31, 2021 | As at<br>March 31, 2020 |
| <b>ASSETS</b>                                |                         |                         |
| <b>Financial Assets</b>                      |                         |                         |
| Cash and Cash Equivalents                    | 3,854.84                | 3,435.98                |
| Bank Balances Other Than Above               | 4,094.01                | 2,915.64                |
| Receivables                                  |                         |                         |
| - Other Receivables                          | 168.02                  | 57.24                   |
| Loans                                        | 24,256.21               | 30,452.82               |
| Investments                                  | 4,095.16                | 3,790.99                |
| Other Financial Assets                       | 533.85                  | 1,365.27                |
| <b>Total Financial Assets</b>                | <b>37,002.09</b>        | <b>42,017.94</b>        |
| <b>Non Financial Assets</b>                  |                         |                         |
| Current Tax Assets (Net)                     | 291.65                  | 232.79                  |
| Deferred Tax Asset (Net)                     | 3,033.30                | 2,377.98                |
| Property, Plant and Equipment                | 190.04                  | 218.22                  |
| Right to use Asset                           | 23.43                   | 180.21                  |
| Other Intangible Assets                      | 1.27                    | 10.88                   |
| Intangible Asset under Development           | 13.83                   | -                       |
| Other Non Financial Assets                   | 155.54                  | 192.16                  |
| <b>Total Non Financial Assets</b>            | <b>3,709.06</b>         | <b>3,212.24</b>         |
| <b>Total Assets</b>                          | <b>40,711.15</b>        | <b>45,230.18</b>        |
| <b>LIABILITIES</b>                           |                         |                         |
| <b>Financial Liabilities</b>                 |                         |                         |
| Trade Payables                               |                         |                         |
| Due to Micro Enterprises & Small Enterprises | -                       | -                       |
| Due to Other than Micro & Small Enterprises  | 55.24                   | 77.89                   |
| Debt Securities                              | 5,551.56                | -                       |
| Borrowings (Other than Debt Securities)      | 15,661.53               | 22,639.63               |
| Deposits                                     | -                       | 30.00                   |
| Subordinated Liabilities                     | 4,479.23                | 4,469.16                |
| Lease Liabilities                            | 23.78                   | 212.78                  |
| Other Financial Liabilities                  | 983.37                  | 2,022.17                |
|                                              | <b>26,754.71</b>        | <b>29,451.63</b>        |
| <b>Non-Financial Liabilities</b>             |                         |                         |
| Current Tax Liabilities                      | 1.23                    | -                       |
| Provisions                                   | 137.50                  | 117.47                  |
| Other Non-Financial Liabilities              | 747.00                  | 215.16                  |
|                                              | <b>885.73</b>           | <b>332.63</b>           |
| <b>EQUITY</b>                                |                         |                         |
| Share Capital                                | 1,621.75                | 1,621.75                |
| Other Equity                                 | 11,448.96               | 13,824.17               |
|                                              | <b>13,070.71</b>        | <b>15,445.92</b>        |
| <b>Total Liabilities And Equity</b>          | <b>40,711.15</b>        | <b>45,230.18</b>        |

**Capital Trust Limited**  
CIN No.: L65923DL1985PLC195299  
Regd & Corp.Office: 205, Centrum Mall, Sultanpur, M G Road, New Delhi - 110030  
**CONSOLIDATED CASH FLOW FOR THE YEAR ENDED FOR THE YEAR ENDED, 2021**

(Rs. in Lakhs)

| Particulars                                                       | For the year ended<br>March 31, 2021 | For the year ended<br>March 31, 2020 |
|-------------------------------------------------------------------|--------------------------------------|--------------------------------------|
| <b>Cash flows from operating activities</b>                       |                                      |                                      |
| Profit /(loss) before tax                                         | (2,937.74)                           | 1,363.07                             |
| <i>Adjustments:</i>                                               |                                      |                                      |
| Depreciation, amortization and impairment                         | 57.64                                | 89.46                                |
| Impairment on financial instruments                               | 3,526.97                             | 1,645.09                             |
| Loan written off                                                  | 1,538.19                             | -                                    |
| Net gain/(loss) on derecognition of property, plant and equipment | 2.79                                 | (2.44)                               |
| Net gain/(loss) on derecognition of Right to Use Asset            | (34.22)                              | -                                    |
| Gain on sale of investments                                       | (36.40)                              | (96.91)                              |
| Unrealised (gain)/loss on fair value changes of investments       | (272.07)                             | (90.98)                              |
| Effective interest rate adjustment for financial instruments      | 231.71                               | (1,176.61)                           |
| <b>Operating profit before working capital changes</b>            | <b>2,076.87</b>                      | <b>1,730.68</b>                      |
| (Increase)/ decrease of receivables                               | (110.78)                             | (18.38)                              |
| (Increase)/ decrease of loans                                     | 833.34                               | 21,912.84                            |
| (Increase)/ decrease of other financial assets                    | 831.42                               | 405.67                               |
| (Increase)/ decrease of other non financial assets                | 36.62                                | (20.54)                              |
| (Increase)/ decrease of deposits                                  | (30.00)                              | -                                    |
| Movement in fixed deposits                                        | (1,178.46)                           | 1,117.64                             |
| Increase/ (decrease) of trade payables                            | (22.66)                              | 31.57                                |
| Increase/ (decrease) of other financial liabilities               | (1,038.80)                           | 151.32                               |
| Increase/ (decrease) of provisions                                | 20.04                                | 41.39                                |
| Increase/ (decrease) of other non-financial liabilities           | 531.83                               | 49.67                                |
| Increase/ (Decrease) of Lease Liabilities                         | (18.65)                              | (30.41)                              |
| <b>Cash used in operating activities</b>                          | <b>1,930.77</b>                      | <b>25,371.45</b>                     |
| Income taxes paid                                                 | (137.57)                             | (205.70)                             |
| <b>Net cash used in operating activities</b>                      | <b>1,793.20</b>                      | <b>25,165.75</b>                     |
| <b>Cash flows from investing activities</b>                       |                                      |                                      |
| Purchase of property, plant & equipment                           | (28.83)                              | (78.00)                              |
| Sale of property, plant & equipment                               | 0.27                                 | 5.25                                 |
| Movement in investments                                           | 4.31                                 | (3,584.57)                           |
| Dividend received from subsidiary company                         | -                                    | -                                    |
| <b>Net cash used in investing activities</b>                      | <b>(24.25)</b>                       | <b>(3,657.32)</b>                    |
| <b>Cash flows from financing activities</b>                       |                                      |                                      |
| Dividend including dividend distribution tax paid                 | -                                    | (98.62)                              |
| Proceed from issue of non convertible debentures                  | 3,000.00                             | -                                    |
| proceed from Loan Against PTC                                     | 2,652.39                             | -                                    |
| Repayment of non convertible debentures                           | -                                    | (7,500.00)                           |
| Net repayment of borrowings                                       | (7,002.47)                           | (13,674.46)                          |
| <b>Net cash from financing activities</b>                         | <b>(1,350.08)</b>                    | <b>(21,273.08)</b>                   |
| <b>Net increase/ (decrease) in cash and cash equivalents</b>      | <b>418.86</b>                        | <b>235.35</b>                        |
| Cash and cash equivalents at the beginning of the year            | 3,435.98                             | 3,200.63                             |
| <b>Cash and cash equivalents at the end of the period</b>         | <b>3,854.84</b>                      | <b>3,435.98</b>                      |

**Capital Trust Limited**  
CIN No.: L65923DL1985PLC195299  
Regd & Corp. Office: 205, Centrum Mall, Sultanpur, M G Road, New Delhi - 110030

**Notes:**

- The business activity of the Company falls within a single segment viz 'financing activities and hence there is no other reportable segment as per Ind AS 108.
- The Novel Corona virus (COVID-19) pandemic (declared as such by the World Health Organisation on March 11, 2020) has contributed to significant decline and volatility in global and Indian market and significant decrease in economic activity. On March 24, 2020, the Indian government announced lockdown till April 14, 2020, which was further extended till May 31, 2020 through the subsequent announcements, to contain the spread of virus. This has led to significant disruptions and disclosures for individuals and business, impacting Company's regular operations including lending and collection activities. The Company's client base and AUM is from the semi-urban/rural segment, where the impact of COVID-19 has been relatively lower. A large segment of our customers are linked to the local economy & operation in essential services and the government has announced a series of economic relief measures for MSME sector, which is expected to support borrower's repayment capacity. From June 1, 2020 onwards, further relaxation in lock down has been granted across the Country, which has helped the Company employees to contract the borrowers.

Further, pursuant to Reserve Bank of India circular dated March 31, 2020 and May 23, 2020 allowing lending institution to offer moratorium to borrowers on payment of instalment falling due between March 1, 2020 and August 31, 2020, the Company gave the option of availing moratorium to all its borrowers from March 1, 2020 for six months. In management's view, providing moratorium to borrower at a large scale based on RBI directives, by itself is considered to result in a significant increase in credit risk for such borrowers. Accordingly, considering the unique impact and widespread impact of COVID-19 pandemic, the company has estimated additional expected credit loss allowance amounting to Rs. 2657.70 lakhs (previous year ended Rs. 266.27 lakhs) over and above normal provision, based on information available to reflect, among other things, the deterioration in the macro-economic factors. The Company estimates to recover the carrying amount of all its assets including investments, receivables and loans in the ordinary course of business based on information available on current economic conditions. The Company has adequate liquidity to discharge its obligations. Given the dynamic nature of pandemic situation, these estimates are based on early indicators, subject to uncertainty and may be affected by the severity and duration of pandemic, including government and regulatory measures on the business and financial metrics of the Company.

- Scheme of Amalgamation between Capital Trust Limited and its wholly owned subsidiary 'Capital Trust Housing Finance Private Limited' w.e.f. April 1, 2020 (appointed date) has been filed with the Stock Exchanges. Pending approval and sanction of the scheme under fast track merger process under the Companies Act, 2013, no impact has been considered in these financial results.

- (a) During the year as per the RBI Guidelines, the company has restructured the following business loans

| No. of borrowers         | No. of accounts where resolution plan has been amended under this window | Exposure to accounts mentioned before implementation of the plan |
|--------------------------|--------------------------------------------------------------------------|------------------------------------------------------------------|
| Unsecured business loans | 6830                                                                     | 3269.22                                                          |

(b) The Company has created additional provision amounting to Rs. 77.80 lacs on the restructured cases stated above as per the RBI guidelines on restructured cases

- The figures for the quarter ended March 31, 2021 & March 31, 2020 are the balancing figures of the audited figures in the full financial year and the published year to date figures for the nine months.

- At the year end company has regrouped the following amounts in financial results for better presentation of results and corresponding regrouping has been made in prior periods figures:

| Particulars                                                                                                                      | 3 Months Ended |             | Year Ended  |
|----------------------------------------------------------------------------------------------------------------------------------|----------------|-------------|-------------|
|                                                                                                                                  | 31 Dec 2020    | 31 Mar 2020 | 31 Mar 2020 |
| <b>a. Disclosed under revenue from operation in earlier periods now grouped under other income</b>                               |                |             |             |
| Dividend income from subsidiary company                                                                                          | 228.67         | -           | -           |
| <b>b. Disclosed under other income in earlier periods now grouped under revenue from operations - Fees and commission Income</b> |                |             |             |
| Service fees from business correspondent                                                                                         | 124.98         | 156.38      | 220.44      |

- In accordance with the instructions in the RBI circular dated 7 April 2021, all lending institutions shall refund/adjust 'interest on interest' to all borrowers including those who had availed working capital facilities during the moratorium period, irrespective of whether moratorium had been fully or partially availed, or not availed. Pursuant to these instructions, the Indian Banks Association (IBA) in consultation with other industry participants/bodies published the methodology for calculation of the amount of such 'interest on interest'. Accordingly, the Company has estimated the said amount and made provision for refund/adjustment.

- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 29 June 2021. The Statutory Auditors have carried out a limited review of the above financial results.



For and on Behalf of  
**Capital Trust Limited**

*(Signature)*

(Yogen Khosla)

Chairman cum Managing Director

Place: New Delhi  
Date : June 29, 2021

### Annexure- A

Disclosure pursuant to Regulation 52 (4) of the Securities and Exchange Board of India (LODR) Regulations, 2015 for the year ended 31 March 2021

|   |                                                                    |                |                                                                                                                                              |                   |
|---|--------------------------------------------------------------------|----------------|----------------------------------------------------------------------------------------------------------------------------------------------|-------------------|
| 1 | Credit Rating                                                      |                |                                                                                                                                              |                   |
|   | Instrument                                                         | Rating Agency  | Rating                                                                                                                                       |                   |
|   | Non Convertible Debenture                                          | Care Rating    | Care BBB-                                                                                                                                    |                   |
| 2 | Debt - Equity Ratio                                                | 1.98           |                                                                                                                                              |                   |
| 3 | Previous due date for payment of interest/principal                |                |                                                                                                                                              |                   |
|   | ISIN                                                               | BSE SCRIP CODE | From 01 January 2021 to 31 March 2021                                                                                                        |                   |
|   |                                                                    |                | Interest                                                                                                                                     | Principal Payment |
|   | INE707C07023                                                       | 959941         | 21.01.2021                                                                                                                                   | NA                |
|   |                                                                    |                |                                                                                                                                              |                   |
| 4 | Next due date for payment of interest/principal alongwith interest |                |                                                                                                                                              |                   |
|   | ISIN                                                               | BSE SCRIP CODE | From 01 April 2021 to 30 June 2021                                                                                                           |                   |
|   |                                                                    |                | Interest                                                                                                                                     | Principal Payment |
|   | INE707C07023                                                       | 959941         | 21.04.2021                                                                                                                                   | NA                |
|   |                                                                    |                |                                                                                                                                              |                   |
| 5 | Debenture Redemption Reserve                                       |                | No DRR is required in respect of privately placed debentures in terms Rule 18(7)(ii) of Companies (Share Capital and Debenture), Rules, 2014 |                   |
| 6 | Net worth as on Mar 31, 2021                                       |                | 13,070.71                                                                                                                                    | Lakhs             |
| 7 | Net Profit after Tax                                               |                | (2,362.44)                                                                                                                                   | Lakhs             |
| 8 | Earning per share                                                  |                | (16.16)                                                                                                                                      |                   |

## Independent Auditor's Report on the Quarterly and Annual Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Capital Trust Limited

### Report on the Audit of the Standalone Financial Results

#### Opinion

We have audited the accompanying statement of quarterly and annual standalone financial results of Capital Trust Limited ("the Company"), for the quarter and year ended March 31 2021 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement read with notes therein:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard: and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income for the quarter ended March 31, 2021, net loss and other comprehensive income for the year ended March 31, 2021 and other financial information of the Company for the quarter and year ended March 31, 2021.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



## Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the annual standalone financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## Other Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Date: June 29, 2021  
Place: Noida (Delhi – NCR)



For Singhi & Co.  
Chartered Accountants  
Firm Reg. No. 302049E

*(Chanderkant Chordia)*

Chanderkant Choraria  
Partner

Membership No. 521263  
UDIN : 21521263AAAAAT6147

**CAPITAL TRUST LIMITED**  
**CIN No.: L65923DL1985PLC195299**  
**Regd & Corp.Office: 205, Centrum Mall, Sultanpur, M G Road, New Delhi - 110030**  
**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2021**

|                                                                                  | (Rs. in Lakhs except EPS) |                 |                 |                   |                  |
|----------------------------------------------------------------------------------|---------------------------|-----------------|-----------------|-------------------|------------------|
|                                                                                  | 3 months ended            |                 | Year ended      |                   |                  |
|                                                                                  | 31 Mar 2021               | 31 Dec 2020     | 31 Mar 2020     | 31 Mar 2021       | 31 Mar 2020      |
|                                                                                  | Audited                   | Unaudited       | Audited         | Audited           | Audited          |
|                                                                                  | (Refer Note 5)            |                 |                 |                   |                  |
| <b>Revenue from operations</b>                                                   |                           |                 |                 |                   |                  |
| Interest Income                                                                  | 2,394.38                  | 2,087.38        | 2,049.43        | 8,826.97          | 12,130.89        |
| Net gain on fair value changes                                                   | (2.11)                    | 105.11          | 69.19           | 308.47            | 149.12           |
| Fees and commission Income                                                       | 135.45                    | 136.86          | 457.61          | 413.39            | 430.94           |
| Net gain on derecognition of financial instruments under amortised cost category | 48.74                     | 22.28           | 78.83           | 71.02             | 378.07           |
| Reversal of Impairment on financial instruments                                  | -                         | -               | -               | -                 | -                |
| Other revenues                                                                   | 170.06                    | 631.87          | 285.55          | 1,283.95          | 1,399.20         |
| <b>Other income</b>                                                              | 86.29                     | 252.81          | 24.09           | 382.86            | 269.77           |
| <b>Total Income</b>                                                              | <b>2,832.81</b>           | <b>3,236.31</b> | <b>2,964.70</b> | <b>11,286.66</b>  | <b>14,757.99</b> |
| <b>Expenses</b>                                                                  |                           |                 |                 |                   |                  |
| Finance costs                                                                    | 885.26                    | 969.19          | 1,301.49        | 3,821.41          | 6,071.08         |
| Fees and commission expense                                                      | 158.32                    | 82.04           | 222.05          | 393.49            | 778.03           |
| Impairment on financial instruments                                              | 2,407.88                  | 408.95          | 357.18          | 3,526.97          | 1,525.28         |
| Employee benefits expense                                                        | 953.38                    | 1,088.84        | 930.25          | 3,760.19          | 3,656.60         |
| Depreciation, amortization and impairment                                        | 13.84                     | 13.34           | 17.40           | 57.64             | 89.46            |
| Other expenses                                                                   | 1,471.93                  | 634.00          | 718.59          | 2,756.85          | 1,787.17         |
| <b>Total expenses</b>                                                            | <b>5,890.61</b>           | <b>3,196.37</b> | <b>3,546.96</b> | <b>14,316.55</b>  | <b>13,907.62</b> |
| <b>Profit / (Loss) before exceptional items and tax</b>                          | <b>(3,057.80)</b>         | <b>39.94</b>    | <b>(582.25)</b> | <b>(3,029.89)</b> | <b>850.37</b>    |
| Exceptional items                                                                | -                         | -               | -               | -                 | -                |
| <b>Profit / (Loss) before tax</b>                                                | <b>(3,057.80)</b>         | <b>39.94</b>    | <b>(582.25)</b> | <b>(3,029.89)</b> | <b>850.37</b>    |
| <b>Tax expense</b>                                                               |                           |                 |                 |                   |                  |
| Current tax                                                                      | -                         | -               | (250.32)        | -                 | 336.69           |
| Deferred tax charge / (credit)                                                   | (648.82)                  | 9.29            | 297.67          | (652.64)          | 460.39           |
| <b>Profit / (loss) for the period (A)</b>                                        | <b>(2,408.98)</b>         | <b>30.65</b>    | <b>(629.60)</b> | <b>(2,377.25)</b> | <b>53.29</b>     |
| <b>Other comprehensive income (OCI)</b>                                          |                           |                 |                 |                   |                  |
| Items that will not be reclassified to profit & loss                             |                           |                 |                 |                   |                  |
| Remeasurement of defined benefit liabilities/assets (net of tax)                 | (12.75)                   | -               | 6.98            | (12.75)           | 6.98             |
| <b>Total other comprehensive income for period (B)</b>                           | <b>(12.75)</b>            | <b>-</b>        | <b>6.98</b>     | <b>(12.75)</b>    | <b>6.98</b>      |
| <b>Total comprehensive income (A+B)</b>                                          | <b>(2,421.73)</b>         | <b>30.65</b>    | <b>(622.62)</b> | <b>(2,390.00)</b> | <b>60.27</b>     |
| <b>Paid-up Equity Share Capital</b>                                              | 1,621.75                  | 1,621.75        | 1,621.75        | 1,621.75          | 1,621.75         |
| (Face Value of Rs. 10 per share)                                                 |                           |                 |                 |                   |                  |
| <b>Earnings per equity share (of Rs. 10 each)</b>                                |                           |                 |                 |                   |                  |
| - Basic & Diluted (not annualized) (Rs.)                                         | (14.85)                   | 0.19            | (3.88)          | (14.66)           | 0.33             |

Capital Trust Limited  
CIN No.: L65923DL1985PLC195299  
Regd & Corp.Office: 205, Centrum Mall, Sultanpur, M G Road, New Delhi - 110030  
**STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2021**

| Particulars                                                              | As at<br>March 31, 2021 | As at<br>March 31, 2020 |
|--------------------------------------------------------------------------|-------------------------|-------------------------|
| <b>ASSETS</b>                                                            |                         |                         |
| <b>Financial Assets</b>                                                  |                         |                         |
| Cash and Cash Equivalents                                                | 1,528.57                | 790.05                  |
| Bank Balances other than Cash and Cash Equivalents                       | 4,094.01                | 2,915.64                |
| Receivables                                                              | -                       | -                       |
| - Other Receivables                                                      | 168.02                  | 57.24                   |
| Loans                                                                    | 23,689.21               | 28,953.38               |
| Investments                                                              | 9,068.58                | 8,764.42                |
| Other Financial Assets                                                   | 631.94                  | 1,215.50                |
| <b>Total Financial Assets</b>                                            | <b>39,180.33</b>        | <b>42,696.23</b>        |
| <b>Non Financial Assets</b>                                              |                         |                         |
| Current Tax Assets (Net)                                                 | 238.62                  | 216.15                  |
| Deferred Tax Assets (Net)                                                | 2,981.05                | 2,328.40                |
| Property, Plant and Equipment                                            | 190.04                  | 218.22                  |
| Right to use Asset                                                       | 23.43                   | 180.21                  |
| Other Intangible Assets                                                  | 1.27                    | 10.88                   |
| Intangible Asset under Development                                       | 13.83                   | -                       |
| Other Non Financial Assets                                               | 84.48                   | 104.63                  |
| <b>Total Non-Financial Assets</b>                                        | <b>3,532.72</b>         | <b>3,058.49</b>         |
| <b>Total Assets</b>                                                      | <b>42,713.05</b>        | <b>45,754.72</b>        |
| <b>LIABILITIES AND EQUITY</b>                                            |                         |                         |
| <b>LIABILITIES</b>                                                       |                         |                         |
| <b>Financial Liabilities</b>                                             |                         |                         |
| Trade Payables                                                           |                         |                         |
| Total outstanding dues of Micro Enterprises & Small Enterprises          | -                       | -                       |
| Total outstanding dues of Creditors other than Micro Enterprises & Small | 53.41                   | 74.95                   |
| Debt Securities                                                          | 5,551.56                | -                       |
| Borrowings (other than debt securities)                                  | 17,814.53               | 23,739.63               |
| Deposits                                                                 | -                       | 30.00                   |
| Subordinated Liabilities                                                 | 4,479.23                | 4,469.16                |
| Lease Liabilities                                                        | 23.78                   | 212.78                  |
| Other Financial Liabilities                                              | 927.40                  | 1,491.07                |
| <b>Total Financial Liabilities</b>                                       | <b>28,849.91</b>        | <b>30,017.59</b>        |
| <b>Non-Financial Liabilities</b>                                         |                         |                         |
| Current Tax Liabilities (Net)                                            | -                       | -                       |
| Provisions                                                               | 132.78                  | 117.47                  |
| Other Non-Financial Liabilities                                          | 712.12                  | 211.43                  |
| <b>Total Non-Financial Liabilities</b>                                   | <b>844.90</b>           | <b>328.90</b>           |
| <b>EQUITY</b>                                                            |                         |                         |
| Equity Share Capital                                                     | 1,621.75                | 1,621.75                |
| Other Equity                                                             | 11,396.49               | 13,786.48               |
| <b>Total Equity</b>                                                      | <b>13,018.24</b>        | <b>15,408.23</b>        |
| <b>Total Liabilities And Equity</b>                                      | <b>42,713.05</b>        | <b>45,754.72</b>        |

Capital Trust Limited  
CIN No.: L65923DL1985PLC195299  
Regd & Corp.Office: 205, Centrum Mall, Sultanpur, M G Road, New Delhi - 110030  
**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021**

| Particulars                                                          | For the year ended<br>March 31, 2021 | For the year ended<br>March 31, 2020 |
|----------------------------------------------------------------------|--------------------------------------|--------------------------------------|
| <b>Cash flows from operating activities</b>                          |                                      |                                      |
| Profit/ (loss) before tax                                            | (3,029.88)                           | 850.37                               |
| <b>Adjustments for:</b>                                              |                                      |                                      |
| Depreciation, amortization and impairment                            | 57.64                                | 89.46                                |
| Impairment on financial instruments                                  | 3,526.97                             | 1,525.28                             |
| Loan written off                                                     | 1,151.22                             | -                                    |
| Net gain/(loss) on derecognition of property, plant and equipment    | 2.79                                 | (2.44)                               |
| Dividend Income                                                      | (228.67)                             | -                                    |
| Net (gain)/loss on derecognition of Right to Use Asset               | (34.22)                              | -                                    |
| Gain on sale of investments                                          | (36.40)                              | (58.13)                              |
| Unrealised (gain)/loss on fair value changes of investments          | (272.07)                             | (90.98)                              |
| Effective interest rate adjustment for financial instruments         | 218.75                               | (1,175.99)                           |
| <b>Operating profit before working capital changes</b>               | <b>1,356.13</b>                      | <b>1,137.57</b>                      |
| (Increase)/ decrease of receivables                                  | (110.78)                             | (18.38)                              |
| (Increase)/ decrease of loans                                        | 300.84                               | 21,451.57                            |
| (Increase)/ decrease of other financial assets                       | 583.57                               | 384.61                               |
| (Increase)/ decrease of other non financial assets                   | 20.14                                | (25.42)                              |
| (Increase)/ decrease of deposits taken                               | (30.00)                              | -                                    |
| Movement in fixed deposits                                           | (1,178.46)                           | 1,117.64                             |
| Increase/ (decrease) of trade payables                               | (21.54)                              | 40.62                                |
| Increase/ (decrease) of other financial liabilities                  | (563.67)                             | (138.57)                             |
| Increase/ (decrease) of provisions                                   | 15.31                                | 41.39                                |
| Increase/ (decrease) of other non-financial liabilities              | 500.78                               | 60.02                                |
| Increase/ (decrease) of lease liabilities                            | (18.65)                              | (30.42)                              |
| <b>Cash generated / (used) in operating activities</b>               | <b>853.67</b>                        | <b>24,020.63</b>                     |
| Income taxes (paid) /refund                                          | (22.47)                              | (75.84)                              |
| <b>Net cash inflow / (outflow) from operating activities</b>         | <b>A</b><br><b>831.20</b>            | <b>23,944.79</b>                     |
| <b>Cash flows from investing activities</b>                          |                                      |                                      |
| Purchase of property, plant & equipment                              | (28.83)                              | (78.00)                              |
| Proceed from sale of property, plant & equipment                     | 0.27                                 | 5.25                                 |
| Movement in investments                                              | 4.31                                 | (3,623.34)                           |
| Dividend received from subsidiary company                            | 228.67                               | -                                    |
| <b>Net cash inflow / (outflow) from investing activities</b>         | <b>B</b><br><b>204.42</b>            | <b>(3,696.09)</b>                    |
| <b>Cash flows from financing activities</b>                          |                                      |                                      |
| Dividend including dividend distribution tax paid                    | -                                    | (98.62)                              |
| Proceed from issue of non convertible debentures                     | 3,000.00                             | -                                    |
| Proceed from loan against PTC                                        | 2,652.39                             | -                                    |
| Repayment of non convertible debentures                              | -                                    | (7,500.00)                           |
| Payment of lease liabilities                                         | -                                    | -                                    |
| Net repayment of borrowings                                          | (5,949.49)                           | (12,559.46)                          |
| <b>Net cash inflow / (outflow) from financing activities</b>         | <b>C</b><br><b>(297.10)</b>          | <b>(20,158.08)</b>                   |
| <b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b> | <b>738.52</b>                        | <b>90.62</b>                         |
| Cash and cash equivalents at the beginning of the year               | 790.05                               | 699.43                               |
| <b>Cash and cash equivalents at the end of the year</b>              | <b>1,528.57</b>                      | <b>790.05</b>                        |

**Capital Trust Limited**  
**CIN No.: L65923DL1985PLC195299**  
**Regd & Corp.Office: 205, Centrum Mall, Sultanpur, M G Road, New Delhi - 110030**

**Notes:**

1. The business activity of the Company falls within a single segment viz 'financing activities and hence there is no other reportable segment as per Ind AS 108.

2. The Noval Corona virus (COVID-19) pandemic (declared as such by the World Health Organisation on March 11, 2020) has contributed to significant decline and volatility in global and Indian market and significant decrease in economic activity. On March 24, 2020, the Indian government announced lockdown till April 14, 2020, which was further extended till May 31, 2020 through the subsequent announcements, to contain the spread of virus. This has led to significant disruptions and disclosures for individuals and business, impacting Company's regular operations including lending and collection activities. The Company's client base and AUM is from the semi-urban/rural segment, where the impact of COVID-19 has been relatively lower. A large segment of our customers are linked to the local economy & operation in essential services and the government has announced a series of economic relief measures for MSME sector, which is expected to support borrower's repayment capacity. From June 1, 2020 onwards, further relaxation in lock down has been granted across the Country, which has helped the Company employees to contract the borrowers.

Further, pursuant to Reserve Bank of India circular dated March 31, 2020 and May 23, 2020 allowing lending institution to offer moratorium to borrowers on payment of instalment falling due between March 1, 2020 and August 31, 2020, the Company gave the option of availing moratorium to all its borrowers from March 1, 2020 for six months. In management's view, providing moratorium to borrower at a large scale based on RBI directives, by itself is considered to result in a significant increase in credit risk for such borrowers. Accordingly, considering the unique impact and widespread impact of COVID-19 pandemic, the company has estimated additional expected credit loss allowance amounting to Rs. 2657.70 lakhs (previous year ended Rs. 266.27 lakhs) over and above normal provision, based on information available to reflect, among other things, the deterioration in the macro-economic factors. The Company estimates to recover the carrying amount of all its assets including investments, receivables and loans in the ordinary course of business based on information available on current economic conditions. The Company has adequate liquidity to discharge its obligations. Given the dynamic nature of pandemic situation, these estimates are based on early indicators, subject to uncertainty and may be affected by the severity and duration of pandemic, including government and regulatory measures on the business and financial metrics of the Company.

3. Scheme of Amalgamation between Capital Trust Limited and its wholly owned subsidiary 'Capital Trust Housing Finance Private Limited' w.e.f. April 1, 2020 (appointed date) has been filed with the Stock Exchanges. Pending approval and sanction of the scheme under fast track merger process under the Companies Act, 2013, no impact has been considered in these financial results.

4. (a) During the year as per the RBI Guidelines, the company has restructured the following business loans

| No. of borrowers         | No. of accounts where resolution plan | Exposure to accounts mentioned before |
|--------------------------|---------------------------------------|---------------------------------------|
| Unsecured business loans | 6830                                  | 3269.22                               |

(b) The Company has created additional provision amounting to Rs. 77.80 lacs on the restructured cases stated above as per the RBI guidelines on restructured cases

5. The figures for the quarter ended March 31, 2021 & March 31, 2020 are the balancing figures of the audited figures in the full financial year and the published year to date figures for the nine months.

6. At the year end company has regrouped the following amounts in financial results for better presentation of results and corresponding regrouping has been made in prior periods figures:

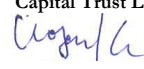
| Particulars                                                                                                                      | 3 months ended |             | Year Ended<br>31 Mar 2020 |
|----------------------------------------------------------------------------------------------------------------------------------|----------------|-------------|---------------------------|
|                                                                                                                                  | 31 Dec 2020    | 31 Mar 2020 |                           |
| <b>a. Disclosed under revenue from operation in earlier periods now grouped under other income</b>                               |                |             |                           |
| Dividend income from subsidiary company                                                                                          | 228.67         | -           | -                         |
| <b>b. Disclosed under other income in earlier periods now grouped under revenue from operations - Fees and commission Income</b> |                |             |                           |
| Service fees from business correspondent                                                                                         | 124.98         | 156.38      | 220.44                    |

7. In accordance with the instructions in the RBI circular dated 7 April 202, all lending institutions shall refund/adjust 'interest on interest' to all borrowers including those who had availed working capital facilities during the moratorium period, irrespective of whether moratorium had been fully or partially availed, or not availed. Pursuant to these instructions, the Indian Banks Association (IBA) in consultation with other industry participants/bodies published the methodology for calculation of the amount of such 'interest on interest'. Accordingly, the Company has estimated the said amount and made provision for refund/adjustment.

8. The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 29 June 2021. The Statutory Auditors have carried out a limited review of the above financial results.

Place: New Delhi  
Date : 29 June 2021



For and on Behalf of  
**Capital Trust Limited**  
  
**(Yogen Khosla)**  
Chairman cum Managing Director

**Annexure- A**

Disclosure pursuant to Regulation 52 (4) of the Securities and Exchange Board of India (LODR) Regulations, 2015 for the year  
Ended 31 Mar 2021

|   |                                                                    |                |                                                                                                                                              |                   |
|---|--------------------------------------------------------------------|----------------|----------------------------------------------------------------------------------------------------------------------------------------------|-------------------|
| 1 | Credit Rating                                                      |                |                                                                                                                                              |                   |
|   | Instrument                                                         | Rating Agency  | Rating                                                                                                                                       |                   |
|   | Non Convertible Debenture                                          | Care Rating    | Care BBB-                                                                                                                                    |                   |
| 2 | Debt - Equity Ratio                                                | 2.15           |                                                                                                                                              |                   |
| 3 | Previous due date for payment of interest/principal                |                |                                                                                                                                              |                   |
|   | ISIN                                                               | BSE SCRIP CODE | From 1st Jan, 2021 to 31st March 2021                                                                                                        |                   |
|   |                                                                    |                | Interest                                                                                                                                     | Principal Payment |
|   | INE707C07023                                                       | 959941         | 21.01.2021                                                                                                                                   | NA                |
|   |                                                                    |                |                                                                                                                                              |                   |
| 4 | Next due date for payment of interest/principal alongwith interest |                |                                                                                                                                              |                   |
|   | ISIN                                                               | BSE SCRIP CODE | From 1st April 2021 to 30th June 2021                                                                                                        |                   |
|   |                                                                    |                | Interest                                                                                                                                     | Principal Payment |
|   | INE707C07023                                                       | 959941         | 21.04.2021                                                                                                                                   | NA                |
|   |                                                                    |                |                                                                                                                                              |                   |
| 5 | Debenture Redemption Reserve                                       |                | No DRR is required in respect of privately placed debentures in terms Rule 18(7)(ii) of Companies (Share Capital and Debenture), Rules, 2014 |                   |
| 6 | Net worth as on Mar 31, 2021                                       |                | <b>13,018.24 Lakhs</b><br><b>(2,389.99) Lakhs</b><br><b>(14.66)</b>                                                                          |                   |
| 7 | Net Profit after Tax                                               |                |                                                                                                                                              |                   |
| 8 | Earning per share                                                  |                |                                                                                                                                              |                   |