



(CIN-L65923DL1985PLC195299)

November 09, 2020

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,

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

Pursuant to Regulation 30 read with Part A of Part A of Schedule III of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, this is informed that the Board of Directors of the Company at its meeting held today i.e. on November 09, 2020 has inter-alia considered and approved the following businesses:

1. Un-audited financial statements of the company (consolidated and standalone) for the quarter ended on September 30, 2020 along with limited review report from the Statutory Auditors of the company;
2. Merger of Company' wholly owned subsidiaries, Capital Trust Microfinance Private Limited and Capital Trust Housing Finance Private Limited with Capital Trust Limited.

Further, the meeting commenced at 04.00 p.m. and concluded at 07.10 p.m.

We are hereby enclosing the financial results along with limited review 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 written over a faint, larger blue ink signature.

Tanya Sethi
Company Secretary

Contact no : 9953437505
Email Id : cs@capitaltrust.in

Independent Auditor's Review Report on Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2020 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended

To Board of Directors of Capital Trust Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Capital Trust Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and half year ended September 30, 2020, ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following subsidiaries:
 - a. Capital Trust Microfinance Pvt. Ltd.
 - b. Capital Trust Housing Finance Pvt. Ltd.



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement read with notes therein, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Singhi & Co.

Chartered Accountants

Firm Registration No. 302049E



Chanderkant Choraria

Chanderkant Choraria

Partner

Membership No. 521263

Place: Noida (Delhi – NCR)

Date: November 9, 2020

UDIN : 20521263AAAAABE8309

Capital Trust Limited
CIN No.: L65923DL1985PLC195299
Regd & Corp. Office: 205, Centrum Mall, Sultanpur, M G Road, New Delhi - 110030
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. in Lakhs except EPS)

	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous period ended	Previous year ended
	30 Sept, 2020 Unaudited	30 June, 2020 Unaudited	30 Sept, 2019 Unaudited	30 Sept, 2020 Unaudited	30 Sept, 2019 Unaudited	31 Mar, 2020 Audited
Revenue from operations						
Interest income	2,158.68	2,433.81	3,389.08	4,592.49	6,868.25	12,801.44
Dividend income	-	-	-	-	-	-
Net gain on fair value changes	50.56	154.91	25.01	205.47	75.97	187.89
Fees and commission income	0.04	0.02	514.86	0.06	514.86	210.50
Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	262.15	378.36
Reversal of impairment on financial instruments	-	-	775.69	-	775.69	-
Other revenues	400.69	127.98	469.30	528.68	858.14	1,591.39
	-	-	-	-	-	-
Other income	91.98	107.39	36.69	199.37	84.01	339.54
Total income	2,701.95	2,824.12	5,210.63	5,526.07	9,439.07	15,509.11
Expenses						
Finance costs	850.80	870.13	1,556.26	1,720.93	3,277.52	5,880.75
Fees and commission expense	105.16	53.92	261.15	159.08	326.46	799.58
Impairment on financial instruments	170.82	587.96	-	758.78	2,411.91	1,493.48
Employee benefits expense	995.87	811.22	978.96	1,807.09	1,907.47	3,883.74
Depreciation, amortization and impairment	11.77	18.69	37.97	30.46	53.78	89.46
Other expenses	458.78	197.95	358.00	656.73	694.45	1,999.00
Total expenses	2,593.21	2,539.87	3,192.34	5,133.07	8,671.59	14,146.02
Profit / (Loss) before exceptional items and tax	108.74	284.24	2,018.29	393.00	767.48	1,363.09
Exceptional items	-	-	-	-	-	-
Profit / (Loss) before tax	108.74	284.24	2,018.29	393.00	767.48	1,363.09
Tax expense						
Current tax	42.44	38.93	33.78	81.37	360.83	433.02
Deferred tax	(21.16)	32.75	600.23	11.59	170.63	502.66
Profit / (loss) for the period (A)	87.47	212.56	1,384.28	300.04	236.02	427.41
Other comprehensive income (OCI)						
Items that will not be reclassified to profit & loss						
Remeasurement of defined benefit liabilities/assets (net of tax)	-	-	(5.50)	-	(2.75)	6.98
Income Tax relating to above	-	-	(5.50)	-	(2.75)	6.98
Total other comprehensive income for period (B)	-	-	(5.50)	-	(2.75)	6.98
Total comprehensive income (A+B)	87.47	212.56	1,378.78	300.04	233.27	434.39
Paid-up Equity Share Capital (Face Value of Rs. 10 per share)	1,621.75	1,621.75	1,621.75	1,621.75	1,621.75	1,621.75
Other Equity (other than Revaluation Reserve)						13,824.15
Earnings per equity share (of Rs. 10 each) - Basic & Diluted (not annualized) (Rs.)	0.54	1.31	8.54	1.85	1.46	2.64

Capital Trust Limited
CIN No.: L65923DL1985PLC195299
Regd & Corp.Office: 205, Centrum Mall, Sultanpur, M G Road, New Delhi - 110030
CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER, 2020

Particulars	(Rs. in Lakhs)	
	As at 30 Sept, 2020	As at 31 Mar, 2020
	Unaudited	Audited
ASSETS		
Financial Assets		
Cash and Cash Equivalents	4,372.09	3,435.98
Bank Balances Other Than Above	2,785.28	2,915.64
Receivables		
- Other Receivables	25.60	57.24
Loans	29,194.48	30,452.82
Investments	3,996.14	3,790.99
Other Financial Assets	267.91	1,365.27
Non Financial Assets		
Current Tax Assets (Net)	196.57	232.79
Deferred Tax Asset (Net)	2,366.38	2,377.98
Property, Plant and Equipment	209.02	218.22
Right to use Asset	7.53	180.21
Other Intangible Assets	5.97	10.88
Intangible Asset under Development	13.83	-
Other Non Financial Assets	176.48	192.16
Total Assets	43,617.28	45,230.18
LIABILITIES		
Financial Liabilities		
Trade Payables		
Due to Micro Enterprises & Small Enterprises	-	-
Due to Other than Micro & Small Enterprises	82.82	77.89
Debt Securities	5,413.00	-
Borrowings (Other than Debt Securities)	15,782.56	22,639.63
Deposits	30.00	30.00
Subordinated Liabilities	4,474.22	4,469.16
Lease Liabilities	7.61	212.78
Other Financial Liabilities	1,553.05	2,022.17
Non-Financial Liabilities		
Current Tax Liabilities	-	-
Provisions	133.47	117.47
Other Non-Financial Liabilities	394.62	215.16
EQUITY		
Share Capital	1,621.75	1,621.75
Other Equity	14,124.18	13,824.17
Total Liabilities And Equity	43,617.28	45,230.18

Capital Trust Limited
CIN No.: L65923DL1985PLC195299
Regd & Corp.Office: 205, Centrum Mall, Sultanpur, M G Road, New Delhi - 110030
CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER, 2020

(Rs. in Lakhs)

Particulars	As at 30 Sept, 2020	As at 31 Mar , 2020
	Unaudited	Unaudited
Cash flows from operating activities		
Profit before tax	393.00	1,363.10
<i>Adjustments:</i>		
Depreciation, amortization and impairment	30.46	89.46
Impairment on financial instruments	758.78	1,493.48
Loan written off	116.90	483.04
Net gain/(loss) on derecognition of property, plant and equipment	-	(2.44)
Net gain/(loss) on derecognition of Right to Use Asset	(34.22)	-
Gain on sale of investments	(35.63)	(96.91)
Unrealised (gain)/loss on fair value changes of investments	(169.85)	(90.98)
Effective interest rate adjustment for financial instruments	(230.79)	(1,176.61)
Operating profit before working capital changes	828.67	2,062.15
(Increase)/ Decrease of Receivables and Other assets	1,274.96	1,484.39
(Increase)/ Decrease of Loans	643.75	21,581.41
Increase/ (Decrease) of Trade Payables and Other liabilities	(268.74)	273.95
Increase/ (Decrease) of Lease Liabilities	(22.35)	(30.42)
Cash used in operating activities	2,458.28	25,371.48
Income taxes paid	(45.15)	(205.70)
Net cash generated / (used) in operating activities	2,413.13	25,165.78
Cash flows from investing activities		
Purchase of property, plant & equipment	(24.62)	(78.00)
Sale of property, plant & equipment	-	5.25
Movement in investments	(35.30)	(3,584.57)
Dividend received	-	-
Net cash generated / (used) in investing activities	(59.92)	(3,657.32)
Cash flows from financing activities		
Dividend including dividend distribution tax paid	-	(98.62)
Proceed from issue of non convertible debentures	3,046.32	-
proceed from Loan Against PTC	2,453.16	-
Repayment of non convertible debentures	-	(7,500.00)
Net repayment of borrowings	(6,916.64)	(13,674.46)
Net cash generated / (used) from financing activities	(1,417.16)	(21,273.08)
Net increase/ (decrease) in cash and cash equivalents	936.05	235.37
Cash and cash equivalents at the beginning of the year	3,435.98	3,200.63
Cash and cash equivalents at the end of the period	4,372.02	3,436.01

Capital Trust Limited
CIN No.: L65923DL1985PLC195299
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Notes:

1. The business activity of the Group falls within a single segment viz 'financing activities and hence there is no other reportable segment as per Ind AS 108.
2. COVID-19 pandemic 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 Group's regular operations including lending and collection activities. The Group'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 Group employees to contact the borrowers.
3. There has been significant impact on the operations/financial position of the Group on account of the outbreak of the COVID-19 pandemic and the limitations/restrictions arising therefrom. In accordance with the concessional package announced by RBI, the Group had offered an optional moratorium on repayment of loan instalments falling due between March 1, 2020 and August 31, 2020. In a public interest litigation (Gajendra Sharma vs Union of India & Anr), the Honorable Supreme Court, vide interim order dated September 3, 2020 has directed that the accounts which were not declared Non performing asset (NPA) till August 31, 2020 shall not be declared as NPA till further orders.

Subsequent to the period end, on October 23, 2020, the Government of India has approved a scheme for grant of ex-gratia payment of difference between compound interest and simple interest for six months to borrowers in specified loan accounts (March 1, 2020 to August 31, 2020), as per which such eligible amounts will be reimbursed by the Government and consequently is not expected to have any impact on the financial results. The Group has evaluated and considered to the extent possible the likely impact that may arise from COVID-19 pandemic as well as all event and circumstances upto the date of approval of these financial results on the carrying value of its assets and liabilities as at September 30, 2020. Based on the current indicators of future economic conditions, the Group estimates to recover the carrying amount of its assets and has adequate liquidity to discharge its obligations. These estimates are subject to uncertainty and may be affected by the severity and duration of the pandemic. The Group is continuously monitoring any material changes in future economic conditions.
4. The Group has made an additional provision over and above Expected Credit Loss amounting to Rs. 21.53 Lakhs equal to 1% of the disbursements made during the quarter.
6. The parent company has issued 11.5% Secured Non-convertible Debentures aggregating for Rs 3000 Lakhs (outstanding Rs.3000 Lakhs as on 30 Sept, 2020), listed on BSE, are secured by way of charge over the Company's receivables as specifically mentioned in the respective Trust Deeds and the asset cover as per the terms of the Sanction Letter. Disclosures under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in **Annexure A**.
7. The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 09th November 2020. The Statutory Auditors have carried out a limited review of the above financial results.



Place: New Delhi
Date : 09 November 2020

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
Quarter and Half Year Ended Sep 30, 2020

1	Credit Rating			
	Instrument	Rating Agency	Rating	
	Non Convertible Debenture	Care Rating	Care BBB-	
2	Debt - Equity Ratio	1.40		
3	Previous due date for payment of interest/principal			
	ISIN	BSE SCRIP CODE	From 1st Jul, 2020 to 30th Sep, 2020	
			Interest	Principal Payment
	INE707C07023	959941	Not Due	Not Due
4	Next due date for payment of interest/principal alongwith interest			
	ISIN	BSE SCRIP CODE	From 1st Oct, 2020 to 31th Dec, 2020	
			Interest	Principal Payment
	INE707C07023	959941	21-Oct-20	Not due
5	Debenture Redemption Reserve		DRR shall be made at year end, if required.	
6	Net worth as on Sep 30, 2020		15,745.93 Lakhs 300.04 Lakhs 1.85	
7	Net Profit after Tax			
8	Earning per share			

Independent Auditor's Review Report on Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2020 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended

To the Board of Directors of Capital Trust Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ("the Statement") of Capital Trust Limited ("the Company") for the quarter and half year ended September 30, 2020. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results read with notes therein, prepared in all material respects in accordance with the applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Singhi & Co.

Chartered Accountants

Firm Registration No. 302049E



(Chanderkant Choraria)

Chanderkant Choraria

Partner

Membership No. 521263

Place: Noida (Delhi – NCR)

Date: November 9, 2020

UDIN : 20521263AAAA8D2040

Capital Trust Limited
CIN No.: L65923DL1985PLC195299
Regd & Corp. Office: 205, Centrum Mall, Sultanpur, M G Road, New Delhi - 110030
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. in Lakhs except EPS)

	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous period ended	Previous year ended
	30 Sept, 2020 Unaudited	30 June, 2020 Unaudited	30 Sept, 2019 Unaudited	30 Sept, 2020 Unaudited	30 Sept, 2019 Unaudited	31 Mar, 2020 Audited
Revenue from operations						
Interest income	2,040.71	2,304.50	3,271.19	4,345.21	6,083.08	12,130.89
Dividend income	-	-	-	-	-	-
Net gain on fair value changes	50.56	154.91	19.85	205.47	43.43	149.12
Fees and commission income	0.04	0.02	549.72	0.06	940.52	210.50
Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	261.86	378.07
Reversal of impairment on financial instruments	-	-	592.15	-	-	-
Other revenues	374.64	107.38	317.38	482.02	706.22	1,399.20
Other income	91.97	92.81	20.63	184.78	224.19	490.22
Total income	2,557.92	2,659.62	4,770.92	5,217.54	8,259.30	14,758.00
Expenses						
Finance costs	971.01	995.95	1,596.54	1,966.96	3,339.58	6,071.08
Fees and commission expense	99.21	53.92	259.34	153.13	320.94	778.03
Impairment on financial instruments	202.00	508.14	-	710.14	1,507.03	1,525.28
Net loss on fair value changes	-	-	-	-	-	-
Employee benefits expense	952.74	765.23	912.09	1,717.97	1,808.66	3,656.60
Depreciation, amortization and impairment	11.77	18.69	35.95	30.46	49.68	89.46
Other expenses	454.81	196.11	328.73	650.92	637.52	1,787.18
Total expenses	2,691.54	2,538.04	3,132.65	5,229.58	7,663.41	13,907.63
Profit / (Loss) before exceptional items and tax	(133.62)	121.58	1,638.27	(12.04)	595.89	850.37
Exceptional items	-	-	-	-	-	-
Profit / (Loss) before tax	(133.62)	121.58	1,638.27	(12.04)	595.89	850.37
Tax expense						
Current tax	-	-	-	-	336.69	336.69
Deferred tax	(43.54)	30.43	472.90	(13.10)	169.36	460.39
Profit / (loss) for the period (A)	(90.08)	91.15	1,165.37	1.06	89.85	53.29
Other comprehensive income (OCI)						
Items that will not be reclassified to profit & loss						
Remeasurement of defined benefit liabilities/assets (net of tax)	-	-	(5.50)	-	(2.75)	6.98
Total other comprehensive income for period (B)	-	-	(5.50)	-	(2.75)	6.98
Total comprehensive income (A+B)	(90.08)	91.15	1,159.87	1.06	87.10	60.27
Paid-up Equity Share Capital (Face Value of Rs. 10 per share)	1,621.75	1,621.75	1,621.75	1,621.75	1,621.75	1,621.75
Other Equity (other than Revaluation Reserve)						13,786.47
Earnings per equity share (of Rs. 10 each)						
- Basic & Diluted (not annualized) (Rs.)	(0.55)	0.56	7.13	0.01	0.55	0.33

Capital Trust Limited
CIN No.: L65923DL1985PLC195299
Regd & Corp. Office: 205, Centrum Mall, Sultanpur, M G Road, New Delhi - 110030
STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER, 2020

Particulars	(Rs. in Lakhs)	
	As at 30 Sept, 2020 Unaudited	As at 31 Mar, 2020 Audited
ASSETS		
Financial Assets		
Cash and Cash Equivalents	1,913.40	790.05
Bank Balances Other Than Above	2,785.28	2,915.64
Receivables		
- Other Receivables	25.60	57.24
Loans	27,605.77	28,953.38
Investments	8,969.58	8,764.42
Other Financial Assets	273.75	1,215.50
Non Financial Assets		
Current Tax Assets (Net)	241.45	216.15
Deferred Tax Asset (Net)	2,341.51	2,328.40
Property, Plant and Equipment	209.02	218.22
Right to use Asset	7.53	180.21
Other Intangible Assets	5.97	10.88
Intangible Asset under Development	13.83	-
Other Non Financial Assets	98.54	104.62
Total Assets	44,491.23	45,754.71
LIABILITIES		
Financial Liabilities		
Trade Payables		
Due to Micro Enterprises & Small Enterprises	-	-
Due to Other than Micro & Small Enterprises	81.85	74.95
Debt Securities	5,413.01	-
Borrowings (Other than Debt Securities)	17,122.30	23,739.63
Deposits	30.00	30.00
Subordinated Liabilities	4,474.22	4,469.16
Lease Liabilities	7.61	212.78
Other Financial Liabilities	1,444.52	1,491.07
Non-Financial Liabilities		
Provisions	133.47	117.47
Other Non-Financial Liabilities	374.91	211.43
EQUITY		
Share Capital	1,621.75	1,621.75
Other Equity	13,787.59	13,786.47
Total Liabilities And Equity	44,491.23	45,754.71

Capital Trust Limited
CIN No.: L65923DL1985PLC195299
Regd & Corp. Office: 205, Centrum Mall, Sultanpur, M G Road, New Delhi - 110030
STATEMENT OF UNAUDITED STANDALONE CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020

Particulars	(Rs. in Lakhs)	
	As at 30 Sept, 2020 Unaudited	As at 31 Mar, 2020 Audited
Cash flows from operating activities		
Profit before tax	(12.04)	850.37
<i>Adjustments:</i>		
Depreciation, amortization and impairment	30.46	89.46
Impairment on financial instruments	710.14	1,525.28
Loan written off	116.90	-
Net gain/(loss) on derecognition of property, plant and equipment	-	(2.44)
Net gain/(loss) on derecognition of Right to Use Asset	(34.22)	-
Gain on sale of investments	(35.63)	(58.13)
Unrealised (gain)/loss on fair value changes of investments	(169.85)	(90.98)
Effective interest rate adjustment for financial instruments	(222.08)	(1,175.99)
Operating profit before working capital changes	383.69	1,137.56
(Increase)/ Decrease of Receivables and Other assets	1,109.76	1,458.45
(Increase)/ Decrease of Loans	774.95	21,451.57
Increase/ (Decrease) of Trade Payables and Other liabilities	139.90	3.47
Increase/ (Decrease) of Lease Liabilities	(22.35)	(30.42)
Cash used in operating activities	2,385.95	24,020.63
Income taxes paid	(25.30)	(75.84)
Net cash generated / (used) in operating activities	2,360.65	23,944.79
Cash flows from investing activities		
Purchase of property, plant & equipment	(24.62)	(78.00)
Sale of property, plant & equipment	-	5.25
Movement in investments	(35.31)	(3,623.34)
Net cash generated / (used) in investing activities	(59.93)	(3,696.09)
Cash flows from financing activities		
Dividend including dividend distribution tax paid	-	(98.62)
Proceed from issue of non convertible debentures	3,046.32	-
proceed from Loan Against PTC	2,453.16	-
Repayment of non convertible debentures	-	(7,500.00)
Repayment of borrowings (Net)	(6,676.88)	(12,559.46)
Net cash from generated / (used) financing activities	(1,177.40)	(20,158.08)
Net increase/ (decrease) in cash and cash equivalents	1,123.32	90.61
Cash and cash equivalents at the beginning of the year	790.05	699.43
Cash and cash equivalents at the end of the period	1,913.37	790.05


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. COVID-19 pandemic 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 contact the borrowers.
3. There has been significant impact on the operations/financial position of the company on account of the outbreak of the COVID-19 pandemic and the limitations/restrictions arising therefrom. In accordance with the concessional package announced by RBI, the company had offered an optional moratorium on repayment of loan instalments falling due between March 1, 2020 and August 31, 2020. In a public interest litigation (Gajendra Sharma vs Union of India & Anr), the Honorable Supreme Court, vide interim order dated September 3, 2020 has directed that the accounts which were not declared Non performing asset (NPA) till August 31, 2020 shall not be declared as NPA till further orders.
- Subsequent to the period end, on October 23, 2020, the Government of India has approved a scheme for grant of ex-gratia payment of difference between compound interest and simple interest for six months to borrowers in specified loan accounts (March 1, 2020 to August 31, 2020), as per which such eligible amounts will be reimbursed by the Government and consequently is not expected to have any impact on the financial results. The Company has evaluated and considered to the extent possible the likely impact that may arise from COVID-19 pandemic as well as all event and circumstances upto the date of approval of these financial results on the carrying value of its assets and liabilities as at September 30, 2020. Based on the current indicators of future economic conditions, the Company estimates to recover the carrying amount of its assets and has adequate liquidity to discharge its obligations. These estimates are subject to uncertainty and may be affected by the severity and duration of the pandemic. The Company is continuously monitoring any material changes in future economic conditions.
4. The Company has made an additional provision over and above Expected Credit Loss amounting to Rs. 21.53 Lakhs equal to 1% of the disbursements made during the quarter.
5. The Company has issued 11.5% Secured Non-convertible Debentures aggregating for Rs 3000 Lakhs (outstanding Rs.3000 Lakhs as on 30 Sept, 2020), listed on BSE, are secured by way of charge over the Company's receivables as specifically mentioned in the respective Trust Deeds and the asset cover as per the terms of the Sanction Letter. Disclosures under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in **Annexure A**.
6. The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 09th November 2020. The Statutory Auditors have carried out a limited review of the above financial results.

Place: New Delhi
Date : 09 November 2020



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
Quarter and Half Year Ended Sep 30, 2020

1	Credit Rating			
	Instrument	Rating Agency	Rating	
	Non Convertible Debenture	Care Rating	Care BBB-	
2	Debt - Equity Ratio	1.52		
3	Previous due date for payment of interest/principal			
	ISIN	BSE SCRIP CODE	From 1st Jul, 2020 to 30th Sep, 2020	
			Interest	Principal Payment
	INE707C07023	959941	Not Due	Not Due
4	Next due date for payment of interest/principal alongwith interest			
	ISIN	BSE SCRIP CODE	From 1st Oct, 2020 to 31st Dec, 2020	
			Interest	Principal Payment
	INE707C07023	959941	21-Oct-20	Not Due
5	Debenture Redemption Reserve		DRR shall be made at year end, if required.	
6	Net worth as on Sep 30, 2020		15,409.34	Lakhs
7	Net Profit after Tax [for half year ended]		1.06	Lakhs
8	Earning per share [for half year ended]		0.01	



Declaration pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015

I, Yogen Khosla, Managing Director of Capital Trust Limited, hereby declare that the Statutory Auditors of the Company, Singhi & Co., Chartered Accountants (Registration No: 302049E) have issued unmodified opinion on Standalone and Consolidated Audited Financial Results of the Company for the financial year ended September 30, 2020.

For Capital Trust Limited

Yogen Khosla
Managing Director
DIN: 00203165

Date: 09-11-2020
Place: New Delhi