



(CIN-L65923DL1985PLC195299)

February 08, 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. on February 08, 2021 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 December 31, 2020 along with limited review report from the Statutory Auditors of the company;
2. Appointment of Mr. Govind Saboo as Independent Director.
3. Appointment of Mr. Pawan Dubey as Independent Director.
4. Resignation of Mr. Vijay Kumar, Independent Director;
5. Resignation of Mr. Abhinav Sharma, Independent Director.

Further, the meeting commenced at 04.30 p.m. and concluded at 6.00 p.m.



(CIN-L65923DL1985PLC195299)

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**

Tanya Sethi
Company Secretary

Contact no: 9953437505

Email Id : cs@capitaltrust.in

Independent Auditor's Review Report on Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 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 nine months ended December 31, 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.

Place: Noida (Delhi – NCR)
Date: February 8, 2021



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

(Chanderkant Choraria)

Chanderkant Choraria
Partner

Membership No. 521263
UDIN : 21521263AAAAAG8613

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 NINE MONTHS PERIOD ENDED 31 DECEMBER 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
	31 Dec 2020 Unaudited	30 Sep 2020 Unaudited	31 Dec 2019 Unaudited	31 Dec 2020 Unaudited	31 Dec 2019 Unaudited	31 Mar 2020 Audited
Revenue from operations						
Interest Income	2,087.38	2,040.71	2,655.54	6,432.59	8,738.61	12,130.89
Dividend Income	228.67	-	-	228.67	-	-
Net gain on fair value changes	105.11	50.56	36.51	310.58	79.93	149.12
Fees and commission Income	11.88	0.04	311.60	11.94	1,252.12	210.50
Net gain on derecognition of financial instruments under amortised cost category	22.28	-	37.38	22.28	299.24	378.07
Reversal of Impairment on financial instruments	-	-	339.02	-	-	-
Other revenues	631.87	374.64	407.43	1,113.89	1,113.65	1,399.20
Other income	149.12	91.97	85.56	333.90	309.75	490.22
Total Income	3,236.31	2,557.92	3,873.03	8,453.85	11,793.31	14,758.00
Expenses						
Finance costs	969.19	971.01	1,430.02	2,936.15	4,769.59	6,071.08
Fees and commission expense	82.04	99.21	235.04	235.17	555.98	778.03
Impairment on financial instruments	408.95	202.00	-	1,119.09	1,168.01	1,525.28
Net loss on fair value changes	-	-	-	-	-	-
Employee benefits expense	1,088.84	952.74	917.69	2,806.81	2,726.35	3,656.60
Depreciation, amortization and impairment	13.34	11.77	22.38	43.80	72.06	89.46
Other expenses	634.00	454.81	431.08	1,284.92	1,068.60	1,787.18
Total expenses	3,196.36	2,691.56	3,036.21	8,425.94	10,360.60	13,907.63
Profit / (Loss) before tax	39.95	(133.64)	836.82	27.91	1,432.71	850.37
Tax expense						
Current tax	-	-	250.00	-	587.01	336.69
Deferred tax	9.29	(43.54)	(6.64)	(3.82)	162.72	460.39
Profit / (loss) for the period (A)	30.67	(90.10)	593.46	31.73	682.98	53.29
Other comprehensive income (OCI)						
Items that will not be reclassified to profit & loss						
Remeasurement of defined benefit liabilities/assets (net of tax)	-	-	-	-	(2.75)	6.98
Total other comprehensive income for period (B)	-	-	-	-	(2.75)	6.98
Total comprehensive income (A+B)	30.67	(90.10)	593.46	31.73	680.22	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
Earnings per equity share (of Rs. 10 each)						
- Basic & Diluted (not annualized) (Rs.)	0.19	(0.56)	3.66	0.20	4.21	0.33

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 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 expected credit loss allowance amounting to Rs. 64.21 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.

In its order dated September 3, 2020 the Supreme Court of India had said that the accounts that were not declared NPA till August 31, 2020 shall not be declared NPA till further orders. The Company has determined the classification of its portfolio based on the method prescribed by RBI vide its order stated above till further orders of Supreme Court.

3. Standalone results include Interim Dividend of Rs. 228.67 Lakhs declared by wholly owned subsidiary M/s Capitaltrust Microfinance Private Limited during the quarter.

4. 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.

5. The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on 08 February 2021. The Statutory Auditors have carried out a limited review of the above financial results.

Place: New Delhi
Date : 08 February 2021



For and on Behalf of
Capital Trust Limited

(Signature)
(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 nine months period Ended 31 Dec 2020

1	Credit Rating			
	Instrument	Rating Agency	Rating	
	Non Convertible Debenture	Care Rating	Care BBB-	
2	Debt - Equity Ratio	1.63		
3	Previous due date for payment of interest/principal			
	ISIN	BSE SCRIP CODE	From 1st October 2020 to 31st Dec 2020	
			Interest	Principal Payment
	INE707C07023	959941	21.10.2020	NA
4	Next due date for payment of interest/principal alongwith interest			
	ISIN	BSE SCRIP CODE	From 1st Jan, 2021 to 31st March 2021	
			Interest	Principal Payment
	INE707C07023	959941	21.01.2021	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 Dec 31, 2020		15,439.96 Lakhs	
7	Net Profit after Tax		31.73 Lakhs	
8	Earning per share		0.20	



Independent Auditor's Review Report on Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 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 nine months ended December 31, 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.

Place: Noida (Delhi – NCR)
Date: February 8, 2021



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

(Chanderkant Choraria)

Chanderkant Choraria
Partner
Membership No. 521263
UDIN : 21521263AAAAAH6318

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 NINE MONTHS PERIOD ENDED 31 DECEMBER 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
	31 Dec 2020 Unaudited	30 Sep 2020 Unaudited	31 Dec 2019 Unaudited	31 Dec 2020 Unaudited	31 Dec 2019 Unaudited	31 Mar 2020 Audited
Revenue from operations						
Interest Income	2,161.52	2,158.68	2,822.87	6,754.01	9,246.35	12,801.44
Dividend Income	-	-	-	-	-	-
Net gain on fair value changes	105.11	50.56	39.95	310.58	115.92	187.89
Fees and commission Income	11.88	0.04	322.12	11.94	1,281.75	210.50
Net gain on derecognition of financial instruments under amortised cost category	22.28	-	37.09	22.28	299.24	378.36
Reversal of Impairment on financial instruments	-	-	419.74	-	-	-
Other revenues	668.51	400.69	442.59	1,197.19	1,300.73	1,591.39
	-	-	-	-	-	-
Other income	149.12	91.98	68.83	348.49	115.80	339.53
Total Income	3,118.42	2,701.95	4,153.20	8,644.49	12,359.79	15,509.10
Expenses						
Finance costs	819.86	850.80	1,356.46	2,540.79	4,633.98	5,880.75
Fees and commission expense	84.64	105.16	236.22	243.72	562.68	799.59
Impairment on financial instruments	421.98	170.82	-	1,180.76	1,179.43	1,493.48
Employee benefits expense	1,134.39	995.87	987.99	2,941.48	2,895.46	3,883.74
Depreciation, amortization and impairment	13.34	11.77	18.27	43.80	72.06	89.46
Other expenses	642.88	458.78	442.42	1,299.61	1,136.87	1,999.00
Total expenses	3,117.09	2,593.20	3,041.37	8,250.16	10,480.47	14,146.03
Profit / (Loss) before tax	1.33	108.75	1,111.83	394.33	1,879.31	1,363.07
Tax expense						
Current tax	37.15	42.44	14.58	118.51	375.40	433.02
Deferred tax	5.69	(21.16)	275.22	17.28	445.85	502.66
Profit / (loss) for the period (A)	(41.51)	87.48	822.04	258.54	1,058.06	427.39
Other comprehensive income (OCI)						
Items that will not be reclassified to profit & loss						
Remeasurement of defined benefit liabilities/assets (net of tax)	-	-	-	-	(2.75)	6.98
Income Tax relating to above	-	-	-	-	(2.75)	6.98
Total other comprehensive income for period (B)	-	-	-	-	(2.75)	6.98
Total comprehensive income (A+B)	(41.51)	87.48	822.04	258.54	1,055.30	434.37
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
Earnings per equity share (of Rs. 10 each)						
- Basic & Diluted (not annualized) (Rs.)	(0.26)	0.54	5.07	1.59	6.52	2.64

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 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 expected credit loss allowance amounting to Rs. 64.47 lakhs (previous year ended Rs. 268.89 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.
- In its order dated September 3, 2020 the Supreme Court of India had said that the accounts that were not declared NPA till August 31, 2020 shall not be declared NPA till further orders. The Company has determined the classification of its portfolio based on the method prescribed by RBI vide its order stated above till further orders of Supreme Court.
- 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.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on 08 February 2021. The Statutory Auditors have carried out a limited review of the above financial results.



Place: New Delhi
Date : 08 February 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 nine months period ended 31 December 2020

1	Credit Rating			
	Instrument	Rating Agency	Rating	
	Non Convertible Debenture	Care Rating	Care BBB-	
2	Debt - Equity Ratio	1.51		
3	Previous due date for payment of interest/principal			
	ISIN	BSE SCRIP CODE	From 1st October 2020 to 31st Dec 2020	
			Interest	Principal Payment
	INE707C07023	959941	21.10.2020	NA
4	Next due date for payment of interest/principal alongwith interest			
	ISIN	BSE SCRIP CODE	From 1st Jan, 2021 to 31st March 2021	
			Interest	Principal Payment
	INE707C07023	959941	21.01.2021	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 Dec 31, 2020		15,703.36 Lakhs	
7	Net Profit after Tax		258.54 Lakhs	
8	Earning per share		1.59	

