



(CIN-L65923DL1985PLC195299)

Date: 14.09.2019

To,

The National Stock Exchange Limited Exchange Plaza Bandra-Kurla Complex Bandra(E) Mumbai - 400051 (Symbol-CAPTRUST)	The Corporate Relations Department The Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 (Scrip Code-511505)
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Dear Sir/Ma'am,

Subject: 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 inter alia has:

- considered, approved and took on record the unaudited quarterly results of the company for the quarter ended 30th June, 2019 along with limited review report on the said results from the Statutory Auditors of the company;
- Discussed and approved subject to approval of shareholders approval about sale of investments in subsidiary company
- Discussed about the RBI's draft guidelines for "on tap" licensing of Small Finance Banks in the private sector and opportunity for the company.
- Appointment of Mr. Vinod Raina as CFO of the Company.

Brief Profile of Mr. Vinod Raina

Mr. Vinod Raina is a qualified Company Secretary and Law Graduate with over 18 years' experience in the areas of Legal Compliances, Legal management, litigation, Secretarial Functions, Financial Management, Fund Raising, Statutory Compliances, Treasury

Capital Trust Limited
Registered Office: 366 Sultanpur, M G Road, New Delhi-110030
Phone: 09999074312 Email: info@capitaltrust.in Web: www.capital-trust.com



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management, Listing, Corporate Governance Accounting and Liaison Work. He is well versed with the provisions of Companies Act, SEBI Regulations, FEMA, NBFC, NBFC-MFI and other statutory laws with proficiency in steering system implementation. Mr. Vinod Raina has been working in Capital Trust Limited as head Compliances since Last three years.

Further, the meeting commenced at 03:00 p.m. and concluded at 08.50 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 "V Raina", is placed above the printed name.

Vinod Raina
Head - Compliances
Contact no.:- 9999074312
Email:-cs@capitaltrust.in

Independent Auditor's Review Report on Quarterly Standalone Unaudited Financial Results 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 ended June 30, 2019. 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.
4. Attention is drawn that the unaudited financial results for the quarter ended June 30, 2018 reported under the previous GAAP, included in the Statement is prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013 read with Rules 7 of the Companies Accounts Rules, 2014. The Management has adjusted these results for the differences in the accounting principles adopted by the Company on transition to the Indian Accounting Standards ('Ind AS') and presented a reconciliation for the same, which has been approved by the Company's Board of Directors and have not been subject to limited review. Our responsibility is to issue a report on these financial results for the quarter ended June 30, 2019, based on our review.

Our conclusion on the Statement is not modified in respect of the above matter.

Place: New Delhi
Date: September 14, 2019



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


B. K. Sipani
Partner

Membership No. 088926
UDIN : 19088926AAAAGJ6869

Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results 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 ended June 30, 2019 ("the Statement") which includes unaudited consolidated financial results for the quarter ended June 30, 2018, which is prepared by the Management in accordance with the Indian Accounting Standards ('Ind AS') as per Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The Management has adjusted financial results for the quarter ended June 30, 2018 for the differences in the accounting principles adopted by the Company on transition to the Indian Accounting Standards ('Ind AS') and presented a reconciliation for the same, which has been approved by the Company's Board of Directors and have not been subject to limited review. Our responsibility is to issue a report on these financial results for the quarter ended June 30, 2019, based on our review. The Statement is 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the entities are as follows :

S. No.	Name of Subsidiary
1.	Capital Trust Microfinance Pvt Ltd.
2.	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 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.
6. We did not review the interim financial results of two subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 372.59 lakhs, total net profit/(loss) after tax of Rs. (72.74) lakhs and total comprehensive income / (loss) of Rs. (72.74) lakhs, for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results. These interim financial results have prepared and certified by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries are is based solely on the financial statements prepared by the management. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

Place: New Delhi
Date: September 14, 2019



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

B. K. Sipani
Partner

Membership No. 088926
UDIN : 19088926AAAAGK3309

Capital Trust Limited
CIN No.: L65923DL1985PLC195299
Regd & Corp.Office: 366 Sultanpur, MG Road, New Delhi-110030

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR QUARTER ENDED 30TH JUNE, 2019

(Rs. In Lakhs)

Sr. No.	PARTICULARS	Standalone		Consolidated	
		3 months ended	Corresponding 3 months ended	3 months ended	Corresponding 3 months ended
		30.06.2019	30.06.2018	30.06.2019	30.06.2018
		Unaudited	Unaudited	Unaudited	Unaudited
1	Revenue from Operations				
	Interest Income	2,811.89	3,906.84	3,034.40	4,212.54
	Dividend Received	-	0.10	-	0.10
	Net gain/(Loss) on fair value changes	23.58	78.75	50.96	78.75
	Fees and commission Income	390.80	514.82	444.77	529.60
	Net gain on derecognition of financial instruments under amortized cost category	261.86	0.16	262.15	0.16
	Other operating revenue	388.84	474.98	388.84	474.98
2	Other Income	240.61	62.45	47.32	0.18
	TOTAL REVENUE (A)	4117.58	5038.10	4228.44	5296.31
3	Expenses				
	Finance costs	1,743.04	1,826.52	1,721.26	1,807.66
	Fees and commission expense	61.60	18.99	65.31	19.45
	Impairment on financial instruments	2,136.23	794.35	2,411.91	890.43
	Employee benefits expense	896.57	911.94	928.51	911.94
	Depreciation	13.73	22.13	15.81	24.22
	Other Expenses	308.79	516.39	336.45	527.29
	TOTAL EXPENSES (B)	5159.96	4090.32	5479.25	4180.99
	Profit / (Loss) before tax (A-B)	(1042.38)	947.78	(1250.81)	1115.32
4	Tax Expense				
	Current Tax	336.69	406.90	327.05	466.39
	Deferred Tax	(303.54)	(212.76)	(429.60)	(212.76)
	Profit / (Loss) after tax for the period	(1075.53)	753.64	(1148.26)	861.69
5	Other Comprehensive Income				
	Items that will not reclassified to profit or loss [net of tax]	2.75	2.54	2.75	2.54
	Items that will reclassified to profit or loss [net of tax]	-	-	-	-
	Other Comprehensive Income for the period	2.75	2.54	2.75	2.54
6	Total Comprehensive Income for the period	(1,072.78)	756.18	(1,145.51)	864.23
7	Net profit attributable to:				
	Owners of the Company			(1148.26)	861.69
	Non-Controlling Interest			-	-
8	Other Comprehensive Income attributable to:				
	Owners of the Company			2.75	2.54
	Non-Controlling Interest			-	-
9	Total Comprehensive Income attributable to:				
	Owners of the Company			(1145.51)	864.23
	Non-Controlling Interest			-	-
10	Paid-up Equity Share Capital (Face Value of Rs. 10 per share)	1636.14	1636.14	1636.14	1636.14
11	Earning per Equity Share (Rs.10/- each) - Basic & Diluted (not annualized) (Rs.)	(6.57)	4.61	(7.02)	5.27

For Capital Trust Limited


Managing Director

Notes:

- (1) The business activity of the Company falls within a single primary business segment viz 'financing activities' and hence there is no other reportable segment as per Ind AS 108 'operating segments'.
- (2) The Company has adopted Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs (MCA), with effect from April 1, 2018. Accordingly, the financial results for the quarter ended June 30, 2019 and June 30, 2018 are Ind AS compliant. The restated Ind AS standalone results and consolidated results for the quarter ended June 30, 2018 have not been subjected to limited review. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- (3) The reconciliation of profit after tax as previously reported on account of transition from previous Indian GAAP to Ind AS for the quarter ended June 30, 2018 are as under:

Particulars	(Rs. In Lakhs)	
	Standalone Quarter ended 30.06.2018	Consolidated Quarter ended 30.06.2018
Profit after tax as reported under previous GAAP	581.66	671.62
Adjustment for		
Measurement of financial assets and financial liabilities at amortized cost	275.47	300.34
Allowances for expected credit losses	(127.45)	(127.45)
Others	(21.10)	(27.67)
Tax impact on above	44.85	44.85
Profit after tax for the period under Ind AS	753.43	861.69
Investment fair value through other comprehensive income	2.75	2.54
Total Comprehensive Income for the period under Ind AS	756.18	864.23

- (4) There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2020 due to changes in financial reporting requirements arising from Ind AS 101 and guidelines issued by Reserve Bank of India, if any.
- (5) In addition to the provision made during the year as per Expected Credit Loss ("ECL"), the Company has written off loan aggregating of Rs. 1,900.08 lakhs (Rs. 2051.68 lakhs as Group) as same could not be realized despite best efforts of the Company.
- (6) The Listed Secured Non-convertible Debentures of the Company aggregating to Rs 7,500 Lakhs as on June 30, 2019 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 14th September, 2019. The Statutory Auditors have carried out a limited review of the above financial results.

Place: New Delhi
Date : 14.09.2019

By Order of the Board
For Capital Trust Limited

(Yogen Khosla)
Managing Director
Chairman cum Managing Director

Annexure- 1

Disclosure pursuant to Regulation 52 (4) of the Securities and Exchange Board of India (LODR) Regulations, 2015 for the Qtr ended June 30, 2019

1	Credit Rating			
	Instrument	Rating Agency	Rating	
	Non Convertible Debenture	Care Rating	Care BBB+	
2	Debt - Equity Ratio			
3	Previous due date for payment of interest/principal			
	ISIN	BSE SCRI CODE	From 1st April, 2019 to 30th June, 2019	
			Interest	Principal alongwith interest
	INE707C07015	511505	01.05.2019	NA
4	Next due date for payment of interest/principal alongwith interest			
	ISIN	BSE SCRI CODE	From 1st April 2019 to 30th June, 2019	
			Interest	Principal alongwith interest
	INE707C07015	511505	01.08.2019	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 March 31, 2019			
7	Net Profit after Tax		(1075.53) Lacs	
8	Earning per share		(6.57)	



Annexure- 1

Disclosure pursuant to Regulation 52 (4) of the Securities and Exchange Board of India (LODR) Regulations, 2015 for the Qtr ended June 30, 2019

1	Credit Rating			
	Instrument	Rating Agency	Rating	
	Non Convertible Debenture	Care Rating	Care BBB+	
2	Debt - Equity Ratio			
3	Previous due date for payment of interest/principal			
	ISIN	BSE SCRIP CODE	From 1st April, 2019 to 30th June, 2019	
			Interest	Principal alongwith interest
	INE707C07015	511505	01.05.2019	NA
4	Next due date for payment of interest/principal alongwith interest			
	ISIN	BSE SCRIP CODE	From 1st April 2019 to 30th June, 2019	
			Interest	Principal alongwith interest
	INE707C07015	511505	01.08.2019	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 March 31, 2019			
7	Net Profit after Tax		(1148.26) Lacs	
8	Earning per share		(7.02)	

