

Capital Trust Limited

Corporate Identification Number: L65923DL1985PLC195299
 Regd. Office: 205 Centrum Mall, M G Road, Sultanpur, New Delhi-110030
 Tel: 999074312; E-mail: cs@capitaltrust.in; Website: www.capitaltrust.in

NOTICE OF NATIONAL COMPANY LAW TRIBUNAL CONVENED MEETING OF EQUITY SHAREHOLDERS OF CAPITAL TRUST LIMITED

Day	Saturday
Date	28 th day of May, 2022
Time	12:00 Noon
Mode of meeting	As per directions of the Hon'ble National Company Law Tribunal, Bench-VI at New Delhi, the meeting shall be conducted through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM").

REMOTE E-VOTING

Cut-off date for e-voting	Saturday, 21 st May, 2022
Remote e-voting start day, date and time	Tuesday, 24 th May, 2022 at 9:00 a.m. (IST)
Remote e-voting end day, date and time	Friday, 27 th May, 2022 at 5:00 p.m. (IST)

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**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
BENCH-VI AT NEW DELHI
COMPANY APPLICATION No. (CAA)-11/ (PB)/ 2022**

In the matter of the Companies Act, 2013

And

In the matter of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

And

In the matter of Scheme of Amalgamation

Amongst

Capital Trust Housing Finance Private Limited

(Transferor Company-1/ Applicant Company-I)

And

CapitalTrust Microfinance Private Limited

(Transferor Company-2/ Applicant Company-II)

And

Capital Trust Limited

(Transferee Company/ Applicant Company-III)

And

Their respective Shareholders and Creditors

**NOTICE CONVENING THE MEETING OF EQUITY SHAREHOLDERS OF
M/S CAPITAL TRUST LIMITED**

Capital Trust Limited

CIN: L65923DL1985PLC195299, a company incorporated under the provisions of Companies Act, 1956 and having its registered office situated at 205 Centrum Mall, Sultanpur, M G Road, New Delhi-110030

...Transferee Company

FORM NO. CAA-2

NOTICE CONVENING THE MEETING OF EQUITY SHAREHOLDERS OF M/S CAPITAL TRUST LIMITED (“TRANSFEREE COMPANY”/ “COMPANY”), PURSUANT TO THE DIRECTIONS OF HON’BLE NATIONAL COMPANY LAW TRIBUNAL, BENCH-VI AT NEW DELHI VIDE ORDER DATED APRIL 08, 2022

To,

The Equity Shareholders,

Notice is hereby given that by an order dated April 08, 2022 (“**Order**”) in Company Application No. (CAA)-11/PB/ 2022, the Hon’ble National Company Law Tribunal, Bench-VI at New Delhi (“**NCLT**” or “**Tribunal**”) has directed that a meeting of equity shareholders of the Company, be convened and held for the purpose of considering and if thought fit, approving with or without modification, the proposed scheme of amalgamation of M/s Capital Trust Housing Finance Private Limited (“**Transferor Company-1**”) and M/s CapitalTrust Microfinance Private Limited (“**Transferor Company-2**”) with and into M/s Capital Trust Limited (“**Transferee Company**”) and their respective shareholders and creditors (“**Scheme**”), under the provisions of sections 230 to 232 and any other applicable provisions of the Companies Act, 2013 (“**Act**”) read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (“**Merger Rules**”).

In pursuance of the said Order and as directed therein, further notice is hereby given that said meeting (“**Meeting**”) of the equity shareholders of the Company be held on **Saturday, the 28th day of May, 2022 at 12:00 Noon** through Video Conferencing (“**VC**”) / other Audio-Visual Means (“**OAVM**”) to consider and if thought fit, to approve with or without modification(s), the resolution for approval of the Scheme by requisite majority as prescribed under section 230(1) and 230(6) read with section 232(1) of the Act Companies Act, 2013 and Merger Rules.

At the meeting, the following resolution will be considered and if thought fit, be passed, with or without modification(s):

“Resolved that pursuant to the provisions of sections 230 to 232 of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), relevant provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the Hon’ble National Company Law Tribunal, Bench-VI at New Delhi (“NCLT”) and/or any other relevant government or regulatory authority, body, institution (hereinafter collectively referred as “Concerned Authority”), if any, of competent jurisdiction under applicable laws for the time being in force, and subject to such conditions or guidelines, if any, as may be prescribed, imposed or stipulated in this regard by the shareholders and/or creditors of the Company, Hon’ble NCLT or Concerned Authorities, from time to time, while granting such approvals, consents, permissions and/or sanctions under sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any person(s) authorized by the Board to exercise its powers including the powers conferred by this resolution), the scheme of amalgamation amongst M/s Capital Trust Housing Finance Private Limited (“Transferor Company-1”), M/s CapitalTrust Microfinance Private Limited (“Transferor Company-2”) and M/s Capital Trust Limited (“Transferee Company”) and their respective shareholders and creditors (hereinafter referred to as the “Scheme”) as circulated along with the notice of the meeting be and is hereby approved.”

“Resolved further that the Board be and is hereby authorized to effectively implement the amalgamation embodied in the Scheme, make or accept such modification(s) amendment(s), limitation(s) and/or condition(s), if any, to the Scheme as may be required by the Hon’ble NCLT and/or any other authority while sanctioning the Scheme or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme or for any other such reason, as the Board may deem fit and proper, to resolve all doubts or difficulties that may arise for carrying out the Scheme and to do and execute all acts, deeds, matters and things as the Board may in its absolute discretion deems necessary or expedient for giving effect to the Scheme.”

Take Further Notice that in pursuance of the directions of the Hon’ble Tribunal and with the objective to maintain social distancing, the Meeting shall be conducted through VC/OAVM in compliance with the provisions of (i) sections 230 to 232 read with section 108 of the Act; (ii) rule (6)(3)(xi) of the Merger Rules; (iii) applicable provisions of the Companies (Management and Administration) Rules, 2014; (iv) regulation 44 & other applicable provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015; and (iv) relevant circulars as issued by Ministry of Corporate Affairs (“**MCA Circulars**”) for the purpose of conducting meetings through VC/OAVM, for which the Company has provided the facility to its equity shareholders to attend the meeting through VC/OAVM and to cast their vote either through remote e-voting facility prior to the Meeting (“**Remote e-voting**”) or through e-voting system during the Meeting. Further, the Company has engaged the services of National Securities Depository Limited (“**NSDL**”) for providing the facility of voting through Remote e-voting and for participation in the Meeting through VC/OAVM facility and e-voting system during the Meeting.

A copy of notice convening the Meeting along with explanatory statement under sections 230(3), 232(1), 232(2) and 102 of the Act read with rule 6 of the Merger Rules, Scheme and other requisite enclosures as indicated in the index to this notice are enclosed herewith. Further, the aforesaid documents are also placed on the website of the Company viz. www.capitaltrust.in and will also be available on the website of BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”) at www.bseindia.com and www.nseindia.com, respectively and also on the website of NSDL at www.evoting.nsdl.com. A recorded transcript or video proceedings of the Meeting shall also be made available on the website of the Company as soon as possible.

The Hon’ble Tribunal, vide its Order, has appointed Dr. M.K. Pandey, Advocate as Chairperson, Mr. Satwinder Singh, Advocate as an Alternate Chairperson and Mr. Kushagra Goyal, Chartered Accountant as Scrutinizer for the said Meeting or any adjournment(s) thereof.

The aforesaid Scheme, if approved by the Equity Shareholders of the Company, will be subject to subsequent approval of the Hon’ble Tribunal and/or any other approval as may be required.

For Capital Trust Limited

Sd/-

Vinod Kumar Raina
Authorised Signatory

Date: 26.04.2022
Place: New Delhi

NOTES:

1. In view of the COVID-19 pandemic and pursuant to the directions of the Hon'ble Tribunal vide order dated 8th April, 2022 (“**Order**”) and relevant MCA circulars along with circulars issued by the Securities and Exchange Board of India (“**SEBI Circulars**”) and in compliance with the provisions of the Act read with rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), as amended from time to time, the Meeting of equity shareholders of the Company is being conducted through VC/OAVM facility which does not require physical presence of the equity shareholders at a common venue. The deemed venue for the aforesaid Meeting shall be the Registered Office of the Company viz. 205 Centrum Mall, Sultanpur, M G Road, New Delhi-110030.
2. An explanatory statement under the provisions of sections 230(3), 232(1), 232(2) and 102 of the Act read with rule 6 of the Merger Rules setting out material facts forms part of this notice.
3. Since this Meeting is being held as per the directions of the Hon'ble Tribunal through VC/OAVM, physical attendance of the equity shareholders has been dispensed with. Accordingly, in terms of MCA General Circular No. 14/2020 dated 8th April, 2020, the facility for appointment of proxies by the equity shareholders will not be available for the said Meeting and hence the proxy form, attendance slip and route map are not annexed to this notice.
4. Authorized representative of corporate equity shareholders may be appointed for the purpose of voting through Remote e-voting facility prior to the Meeting and for participation in the Meeting through VC/OAVM and e-voting during the Meeting. In this respect, corporate members intending to attend the Meeting are required to send a duly certified copy of the board resolution or authority letter or power of attorney of the board of directors or other governing body of such body corporate authorizing their representative(s) to attend and vote, at the e-mail ID of the scrutinizer at kushagra.goyal0108@gmail.com or at the e-mail ID of the Company at cs@capitaltrust.in with a copy marked to NSDL at evoting@nsdl.co.in not later than 48 (Forty-Eight) hours before the scheduled time of commencement of the Meeting.
5. The quorum will be counted as one for every client ID/ registered folio number irrespective of the number of joint holders. Further, the attendance of equity shareholders attending the meeting through VC/OAVM will be counted for the purpose of reckoning the quorum and as prescribed by the Hon'ble Tribunal vide its Order, quorum for the aforesaid Meeting shall be 5,300 (*Five Thousand and Three Hundred*) in number. Further, in terms of the Order, if the quorum is not present at the time of commencement of the Meeting, then the Meeting shall stand adjourned by half an hour and thereafter equity shareholders present on the e-platform shall be deemed to constitute the quorum.
6. All relevant documents referred to in the accompanying notice and explanatory statements are open for inspection by the equity shareholders at the registered office of the Company at 205 Centrum Mall, Sultanpur, M G Road, New Delhi-110030 on all working days between 11:00 a.m. (IST) to 01:00 p.m. (IST) up to the date of the Meeting and will also be made available at the Meeting. Said documents will also be made available for inspection through electronic means on request in writing or through e-mail to the Company at cs@capitaltrust.in.

7. In pursuance of the directions of the Hon'ble Tribunal and with the objective to maintain social distancing, the Company has provided the facility of attending the meeting and voting through VC/OAVM so as to enable the equity shareholders, to consider and approve the Scheme by way of aforesaid resolution. National Securities Depository Limited (“NSDL”) will be providing facility for voting through remote e- voting prior to the Meeting, for participation in the Meeting through VC/OAVM facility and e-voting system during the Meeting.
8. The equity shareholders are informed that in case of joint holders attending the meeting, only such joint holder whose name stands first in the Register of Members/ List of Beneficial Owners as received from NSDL/ Central Depository Services (India) Limited (“CDSL”) (*collectively referred to as “Depositories”*) in respect of such joint holding will be entitled to vote.
9. In compliance with the directions of the Hon'ble Tribunal, this notice is being sent to all the equity shareholders of the Company individually whose names appear in the Register of Members / list of Beneficial Owners as per the details furnished by Depositories as on 22nd April, 2022 i.e. cut-off date for dispatch of notice through permitted mode.
10. This Notice convening the meetings of equity shareholders of the Company will be published through advertisement in “**Business Standard**” (English, Delhi NCR Edition) and “**Jansatta**” (Hindi, Delhi NCR Edition).
11. Voting rights shall be reckoned on the paid-up value of the shares registered in the names of equity shareholders as on “**cut-off date**” i.e. 21st May, 2022. Persons who are not equity shareholders of the Company as on the cut-off date should treat this notice for information purposes only.
12. In line with the MCA Circulars and SEBI Circulars, the notice of this Meeting will also be available on the website of the Company at website i.e. www.capitaltrust.in. The same can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively and also on the website of NSDL at www.evoting.nsdl.com.
13. As directed by Hon'ble Tribunal and pursuant to section 101 of the Act read with the rules made thereunder, (*including any statutory modification(s), clarification(s), exemption(s) or re-enactment(s) thereof for the time being in force*) the notice together with the documents accompanying the same, is being sent by electronic mode to those shareholders whose e-mail addresses are registered with their Depository Participants (*in case of electronic shareholding*) / the Company's Registrar and Share Transfer Agents (*in case of physical shareholding*).
14. In accordance with the provisions of sections 230-232 of the Act, the Scheme shall be acted upon only if a majority of persons representing three-fourth in value of the equity shareholders of the Company, voting in person (*including through authorized representative*) through VC/OAVM or through remote e-voting agree to the Scheme.
15. In compliance with the Order of Hon'ble Tribunal, the provisions of sections 230 to 232 read with section 108 of the Act, rule (6)(3)(xi) of the Merger Rules, applicable provisions of the Companies (Management and Administration) Rules, 2014, regulation 44 of SEBI Listing Regulations and relevant MCA Circulars, the Company is providing to its equity shareholders, a facility to exercise their right to vote on resolution proposed to be considered and passed at the meeting of the equity

shareholders by electronic means and the business may be transacted through remote e-voting services. The facility of casting vote by the equity shareholders using an electronic voting system (“**Remote e-voting**”) will be provided by NSDL as detailed hereunder:

- A. The remote e-voting period will commence on **Tuesday, 24th May, 2022 at 9:00 a.m. (IST) and ends on Friday, 27th May, 2022 at 5:00 p.m. (IST)**. During this period, members holding equity shares either in physical form or in dematerialised form, as on the cut-off date i.e. 21st May, 2022, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- B. The facility for electronic voting system, shall also be made available at the meeting. The members attending the meeting, who have not casted their votes through remote e-voting and are otherwise not barred from doing so, shall be able to exercise their voting rights at the meeting. The members who have already cast their votes through remote e-voting may attend the meeting but shall not be entitled to cast their votes again at the meeting.

INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period will begin on **Tuesday, 24th May, 2022 at 9:00 a.m. (IST) and ends on Friday, 27th May, 2022 at 5:00 p.m. (IST)**. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 21st May, 2022, may cast their vote electronically. The voting right of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 21st May, 2022.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

<https://www.evoting.nsdl.com>

A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen

	<p>will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services under value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider i.e. NSDL and you will be redirected to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <ol style="list-style-type: none"> 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as

	recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 .
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43 .

B. Login Method for e-voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com> either on personal computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “**Login**” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://e-services.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
(a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
(b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
(c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company. For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the Company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered with the Company/ Depository Participants and they are not having their user ID and password, may obtain a login ID and password for casting his/her vote by remote e-voting at evoting@nsdl.co.in or by contacting NSDL at the toll free no. 1800-222-990 mentioning their Demat Account No./ Folio No.

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:

- a) Click on **“Forgot User Details/Password?”** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?”** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-voting system.

How to cast your vote electronically and join Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and Meeting is in active status.
2. Select “EVEN” of **Capital Trust Limited** for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Body Corporate Equity Shareholders (i.e. other than Individuals) are requested to send scanned copy (PDF/JPEG Format) of the relevant Board Resolution/Authority letter etc. authorizing the representative, who are authorized to vote and attend at the said meeting, to the Scrutinizer through e-mail at kushagra.goyal0108@gmail.com or to the Company at cs@capitaltrust.in with a copy marked to evoting@nsdl.co.in not later than 48 (Forty-Eight) hours before the scheduled time of commencement of the Meeting.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “**Forgot User Details/Password?**” or “**Physical User Reset Password?**” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: **1800 1020 990** and **1800 22 44 30** or send a request to Mr. Amit Vishal at evoting@nsdl.co.in

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E MAIL IDS FOR E-VOTING FOR THE RESOLUTION SET OUT IN THIS NOTICE:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of any one share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@capitaltrust.in.

2. In case shares are held in demat mode, please update your email id with your depository. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE MEETING ARE AS UNDER:

1. The procedure for e-Voting on the day of the meeting is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the Meeting through VC/OAVM facility and have not casted their vote on the Resolution through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the Meeting.
3. Members who have voted through Remote e-Voting will be eligible to attend the Meeting. However, they will not be eligible to vote at the Meeting.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the Meeting shall be the same person mentioned for Remote e-voting.
5. Mr. Kushagra Goyal, Chartered Accountant has been appointed by Order of the Hon'ble Tribunal, as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.

INSTRUCTIONS FOR MEMBERS ATTENDING THE MEETING THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the Meeting through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
3. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

4. Shareholders who would like to express their views/ask questions during the meeting will be required to register themselves as speaker by sending their request from their registered e-mail ID, mentioning their name, DP ID and Client ID/Folio Number, Mobile Number etc. at cs@capitaltrust.in by 18th May, 2022.
5. Only those Shareholders who have registered themselves as speaker by 5.00PMon 25 March, 2022 will be able to speak at the meeting depending on availability of time.
6. Further, Shareholders who would like to have their questions/queries responded during the meeting requested to send such questions/queries in advance within the aforesaid date and time, by following similar process as stated above.

**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
BENCH-VI AT NEW DELHI
COMPANY APPLICATION No. (CAA)-11/ (PB)/ 2022**

In the matter of the Companies Act, 2013

And

In the matter of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

And

In the matter of Scheme of Amalgamation

Amongst

Capital Trust Housing Finance Private Limited

(Transferor Company-1/ Applicant Company-I)

And

CapitalTrust Microfinance Private Limited

(Transferor Company-2/ Applicant Company-II)

And

Capital Trust Limited

(Transferee Company/ Applicant Company-III)

And

Their respective Shareholders and Creditors

**NOTICE CONVENING THE MEETING OF EQUITY SHAREHOLDERS OF
CAPITAL TRUST LIMITED**

Capital Trust Limited

CIN: L65923DL1985PLC195299, a company incorporated under the provisions of Companies Act, 1956 and having its registered office situated at 205 Centrum Mall, Sultanpur, M G Road, New Delhi-110030

...Transferee Company

EXPLANATORY STATEMENT UNDER SECTION 230(3), 232(1), 232(2) AND SECTION 102 OF THE COMPANIES ACT, 2013 (“ACT”) READ WITH RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 (“MERGER RULES”) TO THE SCHEME OF AMALGAMATION AMONGST M/S CAPITAL TRUST HOUSING FINANCE PRIVATE LIMITED, M/S CAPITALTRUST MICROFINANCE PRIVATE LIMITED AND M/S CAPITAL TRUST LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

1. This is the statement accompanying the Notice convening the meeting of Equity Shareholders of M/s Capital Trust Limited (“**Transferee Company**”), pursuant to the order dated **April 08, 2022** (“**Order**”) passed by the Hon’ble National Company Law Tribunal, Bench-VI at New Delhi (“**Tribunal**”) in Company Application No. (CAA)-11/ (PB)/ 2022, to be held on Saturday, May 28, 2022 at 12:00 Noon through VC/OAVM, to consider, and if thought fit, to approve, with or without modification(s), the scheme of amalgamation (“**Scheme**”) amongst M/s Capital Trust Housing Finance Private Limited (“**Transferor Company-1**”) and M/s Capitaltrust Microfinance

Private Limited (“**Transferor Company-2**”) with and into M/s Capital Trust Limited (“**Transferee Company**”) and their respective shareholders and creditors under sections 230 to 232 of the Act.

2. All the capitalized terms used in this explanatory statement and defined in the Scheme shall have the same meaning ascribed to them in the Scheme.

3. **Details of the Transferor Company-1 / Applicant Company-I are given as under:**

- a) **Corporate Identification Number:** U67200DL2017PTC314968
- b) **Permanent Account Number:** AAGCC9096F
- c) **Name:** Capital Trust Housing Finance Private Limited
- d) **Date of incorporation:** March 23, 2017
- e) **Type of company:** Private Limited Company
- f) **Registered Office:** 205 Centrum Mall, Sultanpur, M G Road, New Delhi-110030
- g) **Email-id:** capitaltrusthousing@gmail.com
- h) **Details of capital structure:** The authorized, issued, subscribed and paid-up share capital of the Transferor Company-1 as on December 31, 2021 is as follows:

Particulars	Amount (in Rs.)
Authorized Share Capital:	
1,20,10,000 equity shares of Rs. 10/- each	12,01,00,000/-
Total	12,01,00,000/-
Issued, Subscribed and Fully Paid-up Share Capital:	
1,05,10,000 equity shares of Rs. 10/- each	10,51,00,000/-
Total	10,51,00,000/-

Subsequent to the December 31, 2021 and till the date of issue of this Notice, there has been no change in the authorized, issued, subscribed and paid-up share capital of the Transferor Company-1.

- i) **Name of the stock exchange where securities of Transferor Company-1 are listed:** The securities of Transferor Company-1 are not listed on any stock exchange in India.
- j) **Main objects as per the Memorandum of Association of the Transferor Company-1:** The main objects of Transferor Company-1 as set out in Clause III (A) of the Memorandum of Association are as under:
 - (i) *To provide long term finance to any person or persons or co-operative society or association of persons or body of individuals either at interest or without and / or with or without any security for construction, purchase, enlarge, or repair of any houses, flats, raw houses, bungalows, rooms, huts used for residential purpose either in total or part thereof.*
 - (ii) *To provide long term finance to the aforesaid persons with or without interest and with or without any security for the purpose of enabling such customer to construct or purchase any free hold or leasehold lands, estate or interest in any property to be used for residential purposes upon such terms and conditions as the Company may deem fit.*
 - (iii) *To provide affordable housing loan across India including Tier II and Tier III cities, semi- rural areas and the urban poor segment and to play a very critical role in empowering this segment in helping them buy their dream homes.*
- k) **Nature of the business carried on by the Transferor Company-1:** The Transferor Company-1 was incorporated to engage in the business of housing finance and in this regard

had applied for the license of Housing Finance but has withdrawn the same and do not intent to do NBFC business. Currently, the Transferor Company-1 has just deployed its funds as inter-corporate loans.

- l) **Names of the present Promoters of the Transferor Company-1 along with their residential addresses:**

S. No.	Name	Address
1.	Capital Trust Limited	205, 2 nd Floor, Centrum Mall, Sultanpur, MG Road, New Delhi-110030
2.	Mr. Yogen Khosla	Rambagh farm, Kh. no. 1535, Asola village, Chattarpur, South Delhi-110074, India

- m) **Names of present Directors/KMP along with their DIN/PAN and residential addresses of Transferor Company-1:**

S. No	Name & Designation	DIN/PAN	Address
1.	Mr. Yogen Khosla, Director	00203165	Rambagh farm, Kh. no. 1535, Asola village, Chattarpur, South Delhi-110074, India
2.	Mr. Pawan Dubey, Director	01767875	23 b, Near Som Bazar Chowk, New Layalpur Extn, Krishna Nagar H.O, Delhi-110051
3.	Mr. Karan Singh, Director	07162292	House No. D-120, Ganesh Nagar, Pandav Nagar Complex, Shakarpur, Delhi-110092

- n) **Details of change of name of the Transferor Company-1 in the last five years:** There has been no change in the name of the Transferee Company in last five years
- o) **Details of change of registered office of Transferor Company-1 in the last five years:** Initially, the registered office of the Transferor Company-1 was situated at 366 Sultanpur, M G Road, New Delhi-110030 which was subsequently shifted to 507 DLF Courtyard, Saket, District Center, New Delhi-110017 with effect from 22nd June, 2020. Subsequently, the registered office of the Transferor Company-1 was again shifted to 205 Centrum Mall, Sultanpur, M G Road, New Delhi-110030 with effect from 1st October, 2020.
- p) **Details of change of Objects of the Transferor Company-1 in the last five years:** There has been no change in the objects of the Transferor Company-1 in the last five years.
- q) **Date of Board Meeting at which the Scheme was approved:** December 17, 2021
- r) **The directors who gave their assent/ dissent:** The Scheme was unanimously approved by all the directors of the Transferor Company-1.
- s) **Amount due to Secured Creditors of the Transferor Company-1 as on September 30, 2021:** The Transferor Company-1 has no Secured Creditor as on September 30, 2021.
- t) **Amount due to Unsecured Creditors of the Transferor Company-1 as on September 30, 2021:** The Transferor Company-1 has no Unsecured Creditor as on September 30, 2021.
- u) **Disclosure about the effect of Scheme on the material interests of Directors/ KMP etc.:** Kindly refer to the Report adopted by the Board of Directors of Transferor Company-1 in their meeting held on December 17, 2021 as annexed herewith and marked as **Annexure-2**.

v) **The Net Worth of the Transferor Company-1 as on December 31, 2021:**

Particulars	Amount (in Rs.)
Equity Share Capital	105,100,000
Other Equity	49,232,346
Net-worth	154,332,346

A copy of provisional financial statements for the period 1st April, 2021 to 31st December, 2021 of the Transferor Company-1 is annexed herewith and marked as **Annexure-3**.

4. Details of the Transferor Company-2 / Applicant Company-II are given as under:

- a) **Corporate Identification Number (CIN):** U65921DL1990PTC287461
- b) **Permanent Account Number:** AAACP9871F
- c) **Name:** Capitaltrust Microfinance Private Limited
- d) **Date of incorporation:** August 01, 1990
- e) **Type of company:** Private Limited Company
- f) **Registered Office:** 205 Centrum Mall, Sultanpur, M G Road, New Delhi-110030
- g) **Email-id:** parikarmainvestments@gmail.com
- h) **Details of capital structure:** The authorized, issued, subscribed and paid up share capital of the Transferor Company-2 as on December 31, 2021 is as follows:

Particulars	Amount (in Rs.)
Authorized Share Capital:	
25,00,000 equity shares of Rs.100/- each	25,00,00,000/-
Total	25,00,00,000/-
Issued, Subscribed and Fully Paid-up Share Capital:	
16,20,010 equity shares of Rs. 100/- each	16,20,01,000/-
Total	16,20,01,000/-

Subsequent to the December 31, 2021 and till the date of issue of this Notice, there has been no change in the authorized, issued, subscribed and paid-up share capital of the Transferor Company-2.

- i) **Name of the stock exchange where securities of Transferor Company-2 are listed:** The securities of Transferor Company-2 are not listed on any stock exchange in India.
- j) **Main objects as per the Memorandum of Association of the Transferor Company-2:** The main objects of Transferor Company-2 as set out in Clause III (A) of the Memorandum of Association are as under:

(i) To buy, sell, invest, transfer, dispose of and otherwise deal in shares, stocks, debentures, debenture stock, bonds fully paid and partly paid up and securities of any kind issued or guaranteed by any Company, Corporation or Undertaking, private or public, to promote the formation and mobilization of Capital, to manage capital savings and investments, to undertake bills discontinuing business, to purchase, finance, discount, rediscount bills of exchange, to act as discount and acceptance house, to arrange acceptance or co-acceptance of bills, to act as financial intermediaries, finance broker, to borrow, to lend, to negotiate loans, to transact business as promoter, financiers, monetary agents, to carry on the business of a Company established with the object of financing Industrial enterprises within the meaning of Section 370 of the Companies Act, 1956, to carry on the business of leasing, hire purchase and letting on hire and entering into any financial arrangements in acquiring by import or otherwise and providing on lease, hire or rent in India and abroad all types of plants, machinery, equipment, tools, dies, mould, appliances, instruments furniture, vehicles including motor cars, buses, lorries, trucks, tampoo, rikshaws, coaches,

motor-cycles, scooters and motor vehicles of all kinds and description, to invest the capital and other funds of the Company in the purchase or acquisition of or rights, movable and immovable properties, to use the capital, funds and assets of the Company as security for borrowing and acquisition of or rights; in movable or immovable properties, shares, stocks, debentures, debenture stocks, bonds, mortgages, obligations, securities, revolving underwriting facilities and issue, acceptance and registration of all type of instruments, to raise or provide venture capital, to promote or finance the promotion of all types of instruments and to revolve investments of all kinds, to assist and develop financial services supermarket, to transact in inter corporates bills, import/export financing, factoring, consumer financing and foreign exchange broking, to collaborate and tie up with any financial institution or body corporate as also act as a representative on behalf of any financial institution for providing all or any of the aforesaid financial services.

(ii)

(iii) *To carry on the business of finance in all its branches.*

(iv) *To reduce poverty in India, by carrying on business of providing microfinance services, as permitted from time to time by the reserve bank of India, exclusively to large number of women in their villages for income generation.*

(v)

(vi)

(vii) *To carry on business as insurance agents including micro insurance agents for all classes of insurance business, and as insurance advisers, pensions advisers, consultant assessors, valuers, surveyors, average and adjusters and other related activities.” To design, buy, sell, produce, manufacture, import, export, repair, maintain and deal in all kinds of security systems, devices, appliances, and parts and accessories thereof whether electrical, electronic, mechanical, solar and any other kind of energy.*

k) **Nature of business carried out by Transferor Company-2:** The Transferor Company-2 is engaged in microfinance business and is registered with RBI as Non-Deposit taking Systemically Important (ND-SI) Non-Banking Finance Company-Micro Finance Institution.

l) **Names of the present Promoters of the Transferor Company-2 along with their residential addresses:**

S. No.	Name	Address
1.	Capital Trust Limited	205, 2 nd Floor, Centrum Mall, Sultanpur, MG Road, New Delhi-110030
2.	Mr. Yogen Khosla	Rambagh farm, Kh. no. 1535, Asola village, Chattarpur, South Delhi-110074, India

m) **Names of present Directors/KMP along with their DIN/PAN and residential addresses of Transferor Company-2:**

S. No	Name & Designation	DIN/PAN	Address
1.	Mr. Yogen Khosla, Managing Director	00203165	Rambagh farm, Kh. no. 1535, Asola village, Chattarpur, South Delhi-110074, India
2.	Mr. Pawan Dubey, Director	01767875	23 b, Near Som Bazar Chowk, New Loyalpur Extn, Krishna Nagar H.O, Delhi-110051

3.	Ms. Anju Khosla, Director	03496484	Rambagh farm, Kh. no. 1535, Asola village, Chattarpur, South Delhi-110074, India
4.	Mr. Yuv Vir Khosla, Director	07654913	Rambagh farm, Kh. no. 1535, Asola village, Chattarpur, South Delhi-110074, India
5.	Mr. Sukumara Pillai, CFO (KMP)	AECPP55 54L	Thiruvathira Njakkanal P.O Krishna puram Alappuzha District Kerala State 690533

- n) **Details of change of name of the Transferor Company-2 in the last five years:** The name of the Transferor Company-2 was changed from “Parikarma Investments and Financial Services Private Limited” to its present name viz. “CapitalTrust Microfinance Private Limited” and a fresh certificate of registration confirming the change of name of the Transferor Company-2 was issued by the Registrar of Companies, NCT of Delhi & Haryana on January 12, 2017.
- o) **Details of change of registered office of Transferor Company-2 in the last five years:** Initially, at the time of incorporation, the registered office of the Transferor Company-2 was situated in the state of Punjab. Subsequently, in the year 2015, the registered office of the Transferor Company-2 was shifted from the state of Punjab to the NCT of Delhi and in this regard, a certificate confirming the registration of shifting of registered office was issued by the Registrar of Companies, NCT of Delhi & Haryana on November 20, 2015.
- p) **Details of change of Objects of the Transferor Company-2 in the last five years:** There has been no change in the objects of the Transferor Company-2 in the last five years.
- q) **Date of Board Meeting at which the Scheme was approved:** December 17, 2021
- r) **The directors who gave their assent / dissent:** The Scheme was unanimously approved by all the directors of the Transferor Company-2.
- s) **Amount due to Secured Creditors of the Transferor Company-2 as on September 30, 2021:** The Transferor Company-2 has no Secured Creditor as on September 30, 2021.
- t) **Amount due to Unsecured Creditors of the Transferor Company-2 as on September 30, 2021:** The Transferor Company-2 has 1(One) Unsecured Creditors for an outstanding debt of Rs. 80,92,799/-(Rupees *Eighty Lakh Ninety Two Thousand Seven Hundred And Ninety Nine*) as on September 30, 2021.
- u) **Disclosure about the effect of Scheme on the material interests of Directors/ KMP etc.:** Kindly refer to the Report adopted by the Board of Directors of Transferor Company-2 in their meeting held on December 17, 2021 as annexed herewith and marked as **Annexure-4**.
- v) **The Net Worth of the Transferor Company-2 as on December 31, 2021:**

Particulars	Amount (in Rs.)
Equity Share Capital	162,001,000
Other Equity	199,490,904
Net-worth	361,491,904

A copy of provisional financial statements for the period 1st April, 2021 to 31st December, 2021 of the Transferor Company-2 is annexed herewith and marked as **Annexure-5**.

5. Details of the Transferee Company/ Applicant Company-III are given as under:

- a) **Corporate Identification Number (CIN):** L65923DL1985PLC195299
- b) **Permanent Account Number:** AAACC0188L
- c) **Name:** Capital Trust Limited
- d) **Date of incorporation:** August 23, 1985
- e) **Type of company:** Listed Public Company
- f) **Registered Office:** 205 Centrum Mall, M G Road, Sultanpur, Delhi-110030
- g) **Email-id:** cs@capitrust.in
- h) **Details of capital structure:** The authorized, issued, subscribed and paid up share capital of the Transferee Company as on December 31, 2021 is as follows:

Particulars	Amount (in Rs.)
Authorized Share Capital:	
3,00,00,000 equity shares of Rs.10/- each	30,00,00,000/-
Total	30,00,00,000/-
Issued, Subscribed and Fully Paid-up Share Capital:	
1,63,61,415 equity shares of Rs. 10/- each	16,36,14,150/-
Total	16,36,14,150/-

Subsequent to the December 31, 2021 and till the date of issue of this Notice, there has been no change in the authorized, issued, subscribed and paid-up share capital of the Transferee Company.

- i) **Name of the stock exchange where securities of Transferee Company are listed:** The equity shares of Transferee Company are listed on BSE Limited and National Stock Exchange of India Limited.
- j) **Main objects as per the Memorandum of Association of the Transferee Company:** The main objects of Transferee Company as set out in Clause III (A) of the Memorandum of Association are as under:
 - (i) *To provide Multi-dimensional services, i.e. innovation in financial Intermediation, improve the quality of existing financial services, either individually or in collaboration with well-known and reputed merchant banking institution and IFC of Washington; help to provide survey of foreign markets for increase in Indian exports; to procure technical knowhow of import leasing into the country; arrange funds from foreigners and/or non-resident Indians on repatriable and non-repatriable basis; create barter trade and/or counter trade facilities and in this respect design strategies to provide specialist services in all respects; create the investment market for non-resident Indians and provide them personal financial planning, investment planning, tax planning portfolio advice and assistance on identification of industrial projects, provide umbrella of services required for merchant trading. The said services shall be inclusive of providing management for institutional funds create for organisation like Banks, Insurance Companies, Trusts, Leasing Companies and for other Corporate or non-Corporate Bodies. Company shall promote and organise "Mutual Growth Funds" for non-resident Indians inside India and outside India and act as Managers, Marketing Agents, Investment Advisors; organise "Mutual Growth Funds" in India with the specific object to earn better Income for investors in the funds by investing the same in long short-term loans in Public and/or Private Corporate Bodies.*
 - (ii) *To carry on the business of leasing, hire purchase, export and import finance, financing tea, coffee and rubber estates and providing finance to all types of trading*

activities; provide 'acceptance house' and "Confirming House" services; provide Venture Capital and Merchant banking services on modern lines to all types of small, medium and large industries.

(iii)

(iv)

(v) To undertake the micro-financing activities in the urban and rural areas to provide financial assistance to individuals in the form of Income Generation loans, livelihood loans, consumption loans, emergency loans and loans for the promotion and growth of labour intensive activities for upliftment of human enterprises such as production of handloom fabrics, garments, carpets, sericulture, handicrafts, repair workshops, provision stores, setting up tea shops etc. Micro credit can be extended for buying buffalos, setting up milk dairy, setting up poultry farms etc.

k) **Nature of business carried out by Transferee Company:** The Transferee Company is a Non-Deposit taking Systemically Important (ND-SI) Non-Banking Finance Company registered with RBI and is engaged in the business of providing loan to Micro and Small Enterprises.

l) **Names of the present Promoters of the Transferee Company along with their residential addresses:**

S. No.	Name	Address
1.	Mr. Yogen Khosla	Rambagh farm, Kh. no. 1535, Asola village, Chattarpur, South Delhi-110074, India
2.	Moonlight Equity Private Limited	Khasra No. 850 Village Bhati Khurd New Delhi South Delhi DL 110074 IN

m) **Names of present Directors/KMP along with their DIN/PAN and residential addresses of Transferee Company:**

S. No	Name & Designation	DIN/PAN	Address
1.	Mr. Yogen Khosla, Managing Director	00203165	Rambagh farm, Kh. no. 1535, Asola village, Chattarpur, South Delhi-110074, India
2.	Mr. Pawan Dubey, Director	01767875	23 b, Near Som Bazar Chowk, New Layalpur Extn, Krishna Nagar H.O, Delhi-110051
3.	Mr. Sanjiv Syal, Director	00271256	C-102, Anand Niketan, South, Moti Bagh, Delhi-110021, India
4.	Mr. Govind Saboo, Director	06724172	97, Deena Nath Ka Rasta, Chand Pole Bazar, Jaipur-302001, Rajasthan, India
5.	Mr. Vahin Khosla, Director	07656894	Rambagh Farm, Kh No. 1535, Asola Village, Chattarpur-110074, South Delhi, India
6.	Mrs. Suman Kukrety, Director	08730773	1185, MSB, Timarpur, Civil Lines, Delhi-110054, India
7.	Mr. Vinod Kumar Raina, Chief Financial Officer	AFDPR8 473A	G-02, Tower - 7, La- Residentia, Tech Zone- 4, Greater Noida West, UP 201309

8.	Mrs. Tanya Sethi, Company Secretary	EWJPS64 42H	1/6892. East Rohtash Nagar, Shahdara, Delhi- 110032
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- n) **Details of change of name of the Transferee Company in the last five years:** There has been no change in the name of the Transferee Company in last five years.
- o) **Details of change of registered office of Transferee Company in the last five years:** Initially, the registered office of the Transferee Company was situated at 366 Sultanpur, M G Road, New Delhi-110030 which was subsequently shifted to 507 DLF Courtyard, Saket, District Center, New Delhi-110017 with effect from 22nd June, 2020. Subsequently, the registered office of the Transferee Company was again shifted to 205 Centrum Mall, Sultanpur, M G Road, New Delhi-110030 with effect from 1st October, 2020.
- p) **Details of change of Objects of the Transferee Company in the last five years:** There has been no change in the objects of the Transferee Company in the last five years.
- q) **Date of Board Meeting at which the Scheme was approved:** December 17, 2021.
- r) **The directors who gave their assent / dissent:** The Scheme was unanimously approved by all the directors of the Transferee Company.
- s) **Amount due to Secured Creditors of the Transferee Company as on September 30, 2021:** The Transferee Company has 22 (*Twenty-Two*) Secured Creditors for an outstanding debt of Rs. 132,30,46,980/- (*Rupees One Hundred And Thirty Two Crores Thirty Lakhs Forty Six Thousand Nine Hundred And Eighty only*) as on September 30, 2021.
- t) **Amount due to Unsecured Creditors of the Transferee Company as on September 30, 2021:** The Transferee Company has 2 (*Two*) Unsecured Creditors for an outstanding debt of Rs. 8,31,250/- (*Rupees Eight Lakhs Thirty One Thousand Two Hundred And Fifty only*) as on September 30, 2021.
- u) **Disclosure about the effect of Scheme on the material interests of Directors/ KMP etc.:** Kindly refer to the Report adopted by the Board of Directors of Transferee Company in their meeting held on December 17, 2021 as annexed herewith and marked as **Annexure-6**.
- v) **The Net Worth of the Transferee Company as on December 31, 2021:**

Particulars	Amount (in Rs.)
Equity Share Capital	162,175,000
Other Equity	1,025,438,264
Net-worth	1,187,613,264

A copy of provisional financial statements for the period 1st April, 2021 to 31st December, 2021 of the Transferee Company is annexed herewith and marked as **Annexure-7**.

6. Relationship between the Companies who are parties to the Scheme:

The Transferor Companies are wholly-owned subsidiary of the Transferee Company.

7. The salient features of the Scheme are set out hereunder:

- A. The Board of Directors of the Applicant Companies are of the view that the proposed Scheme shall have the following benefits:
- (a) Optimum and efficient utilization of resources either in form of assets and sharing of ancillary facilities;

- (b) Benefit of obtaining synchronization of synergies;
 - (c) Structured, sharper and better management focusing on holistic growth of the businesses;
 - (d) Rationalizing multiple subsidiaries in the group to ensure optimized legal entity structure more aligned with the business by reducing the number of legal entities and re-organizing the legal entities in the group structure;
 - (e) Significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by the Transferor Companies and the Transferee Company;
 - (f) Concentrated effort and focus by the management to grow the business by eliminating duplicative communication and burdensome co-ordination efforts across multiple entities;
 - (g) Cost saving by way of reduction of overheads, administrative, managerial and other expenditure and to bring about operational rationalization and efficiency; and
 - (h) Synchronization of efforts to achieve uniform corporate policy and ease in decision making at the group level of the Transferee Company.
- B. The Appointed Date of the Scheme is April 1, 2021.
- C. “Effective Date” means the last of the dates on which all the conditions and matters referred to in Clause 24 of Part E of the Scheme have been fulfilled.
- Provided that references in this Scheme to the date of “upon coming into effect of the Scheme” or “upon the scheme becoming effective” or “effectiveness of the Scheme” shall mean the Effective Date.
- D. Upon coming into effect of this Scheme and with effect from Appointed Date and subject to provisions of the Scheme, all property(ies), being movable or immovable, tangible or intangible, intellectual property rights belonging to the Transferor Companies and rights, titles and interest therein, if any, shall pursuant to provisions of section 232(4) of the Act be transferred to and stand vested in the Transferee Company;
- E. All statutory licenses including but not limited to permits, quotas, approvals, permissions, incentives, business certifications and all other registration certificates issued to Transferor Companies under applicable laws and other benefits or privileges enjoyed or conferred upon or held or availed of by and all rights and benefits accrued to or which may accrue to Transferor Companies shall, pursuant to provisions of section 232(4) of the Act be transferred to and stand vested in and be available to Transferee Company;
- F. All Secured and Secured liabilities, loans, borrowings whether (long-term or short-term), including liabilities of every kind, nature and description, whether present or future, of the Transferor Companies shall also be transferred to and vested in or be deemed to be transferred to and stand vested in, without any further act, instrument or deed, to Transferee Company pursuant to provisions of sections 230 to 232 of the Act;
- G. All suits, actions and other proceedings including legal and taxation proceedings (before any statutory or quasi-judicial authority or tribunal or any court) by or against Transferor Companies pending and/or arising on or before Effective Date shall be continued and/or be enforced by or against Transferee Company;

- H. All inter-company transactions between the Transferor Companies and Transferee Company including but not limited to any loans, advances due or outstanding, agreements or memorandum of understanding executed between the Transferor Companies and Transferee Company shall stand cancelled as on Effective Date and shall be of no effect;
- I. All staff, workmen and employees who are in employment of Transferor Companies on Effective Date shall become staff, workmen and employees of Transferee Company with effect from Appointed Date on the basis that:
- (i) their employment shall be deemed to have been continuous and not been interrupted by reasons of the said transfer; and
 - (ii) terms and conditions of their employment after such transfer shall not in any way be less favorable to them than those applicable to them immediately preceding the said transfer;
- J. The Transferor Companies shall, with effect from Appointed Date and up to and including Effective Date, carry on its business and other incidental matters for and on account of and in trust for Transferee Company;
- K. The amalgamation of Transferor Companies with and into Transferee Company shall be accounted as per “Pooling of Interest Method” provided under Appendix C of the Indian Accounting Standard (IND AS) 103 for ‘Business Combinations’ as prescribed under section 133 of the Act, as notified under the Companies (Indian Accounting Standard) Rules, 2015, as may be amended from time to time;
- L. Upon the Scheme coming into effect and with effect from the Appointed Date, the authorised share capital of the Transferor Companies as on Effective Date shall stand transferred to and be added with the authorised share capital of the Transferee Company, without any liability for payment of any additional fee (including fee payable to Registrar of Companies, except as may be required as per the applicable provisions of the Act) or stamp duty. The consent of shareholders of Transferee Company to the Scheme shall be sufficient for the purpose of effecting amendment in the Memorandum of Association and Articles of Association of Transferee Company and that no further resolution under Sections 13, 14 and 61 of the Act and any other applicable provisions of the Act would be required to be separately passed, nor any additional registration fee etc. be payable by the Transferee Company. However, Transferee Company shall file the amended copy of its Memorandum of Association and Articles of Association with the Registrar of Companies within a period of 30 (Thirty) days from Effective Date and the Registrar of Companies shall take the same on record in terms of clause 19 of the Scheme;
- M. In terms of clause 18 of the Scheme, since the Transferor Companies are wholly owned subsidiaries of the Transferee Company, all the equity shares along with the respective share certificates held by the Transferee Company either by itself or through its subsidiaries/nominees in the Transferor Companies, shall, without any further application, act, instrument or deed, stand cancelled and be of no effect on and from the Effective Date. Accordingly, there will be no issuance and allotment of equity shares of the Transferee Company to itself, being the shareholder of the Transferor Companies.
- N. Upon the effectiveness of the Scheme, the Transferor Companies shall be dissolved without following the process of winding up; and

- O. The Scheme is and shall be conditional upon:
- (i) The approval of the Scheme by the respective requisite majorities in number and value of the shareholders and/or creditors (where applicable) of the Companies in accordance with Section 230 to 232 of the Act;
 - (ii) The Scheme being sanctioned by the Tribunal in terms of Sections 230 to 232 and other relevant provisions of the Act and the requisite orders of the Tribunal;
 - (iii) Any other sanction or approval of the appropriate authorities concerned, as may be considered necessary and appropriate by the respective Board of Directors of the Transferor Companies and the Transferee Company being obtained and granted in respect of any the matters for which such sanction or approval is required;
 - (iv) Approval of the Scheme by RBI; and
 - (v) Certified copies of the orders of the Tribunal sanctioning this Scheme being filed by the Companies with the relevant Registrar of Companies as per the provisions of the Act.

The above are only the salient features of the Scheme. For more details, please refer to the Scheme as annexed herewith and marked as “**Annexure-1**”.

8. Pre and Post Scheme capital structure:

Pre-Scheme capital structure of the Transferor Companies and Transferee Company are detailed in clause 6.1 of the Scheme. Pursuant to the terms of the clause 19 of the Scheme, the authorized share capital of the Transferor Companies shall stand cancelled and the Transferor Companies shall be dissolved upon the Scheme becoming effective. Pursuant to the Scheme becoming effective, the authorized share capital of the Transferor Companies as on the Effective Date shall stand transferred to and be added with the authorized share capital of the Transferee Company. Further, there will be no issue of shares by the Transferee Company to the shareholders of the Transferor Companies upon the Scheme becoming effective, therefore, there will be no change in post amalgamation paid-up share capital of the Transferee Company.

9. The proposed Scheme is not intended to bring any beneficial effect or any material interest in any manner to any person(s) who is/are for the time being directors, key managerial personnel of the Transferee Company involved in the Scheme except to the extent of their shareholding, if any, in the Transferee Company.
10. The Scheme will be in the best interests of Transferor Companies and Transferee Company, their respective shareholders and creditors. The said Scheme will not adversely affect the rights of any of the shareholders and creditors of the Transferor Companies and Transferee Company in any manner whatsoever.
11. **Details of approvals, sanctions or no-objection(s) from regulatory or any other governmental authorities required, received or pending for the proposed scheme of amalgamation:** Since, the Transferor Company-2 is a registered with RBI accordingly, the RBI being a sectoral regulator vide letter dated 24th March, 2022 has provided its no-objection to the Scheme. Further, SEBI vide its circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated 23rd November, 2021 provides that the requirement of obtaining no-objection or observation letter from SEBI is not required in case the scheme solely provides for merger of a wholly owned subsidiary with its parent company, since, the present Scheme involves merger of wholly-owned subsidiary companies with and into their parent company, therefore, the requirement of obtaining no objection or observation letter from SEBI does not arise in the instant case.

12. The proposed Scheme does not involve any capital debt restructuring.
13. The proposed amalgamation is made under the provisions of sections 230 to 232 of the Act and the same if sanctioned by this Hon'ble Tribunal will take effect from April 01, 2021, i.e., the Appointed Date as provided in the Scheme.
14. It is hereby confirmed that a copy of the Scheme shall be filed with the Registrar of Companies, NCT of Delhi and Haryana by the Transferor Companies and Transferee Company. In compliance with the requirement of section 230(5) of the Companies Act, 2013 read with rule 6 of the Merger Rules.
15. No winding up proceedings are pending against the Transferor Companies and Transferee Company as on date.
16. The following documents will be open for inspection by the Equity Shareholders at the registered office of the Transferee Company at 205 Centrum Mall, M G Road, Sultanpur, New Delhi-110030 on all working days (*except Saturday and Sunday*) during business hours up to the date of the ensuing Meeting and at the Meeting during the Meeting hours:
 - a) Scheme of Amalgamation;
 - b) Copy of the Statutory Auditors' certificates of the respective Transferor Companies and Transferee Company to the effect that the accounting treatment in the Scheme is in conformity with the Accounting Standards prescribed under section 133 of the Act;
 - c) Copy of the Order passed by the Hon'ble NCLT dated April 08, 2022 in Company Application No. (CAA)-11/ (PB)/ 2022;
 - d) Copies of the Memorandum of Association and Articles of Association of the Transferor Companies and Transferee Company;
 - e) Copies of audited financial statements (*including the consolidated financial statements*) for the financial year ended 31st March, 2021 and provisional financial statements for the period 1st April, 2021 to 31st December, 2021 of the Transferor Companies and Transferee Company;
 - f) Copies of the resolutions passed by the respective Board of Directors of the Transferor Companies and Transferee Company in their meetings held on December 17, 2021 respectively, approving the Scheme; and
 - g) Copies of the reports adopted by the Board of Directors of Transferor Companies and Transferee Company, pursuant to the provisions of section 232(2)(c) of the Act.
 - h) Copy of RBI approval letter to the proposed Scheme.

For Capital Trust Limited

Sd/-

**Vinod Kumar Raina
Authorised Signatory**

Date: 26.04.2022

Place: New Delhi

Registered Office:

205 Centrum Mall, M G Road, Sultanpur,
New Delhi-110030

Scheme of Amalgamation

Amongst

Capital Trust Housing Finance Private Limited

(Transferor Company 1)

And

CapitalTrust Microfinance Private Limited

(Transferor Company 2)

And

Capital Trust Limited

(Transferee Company)

And

Their respective shareholders and creditors

(under sections 230 to 232 of the Companies Act, 2013)


Preamble

This scheme of amalgamation (*hereinafter referred to as "Scheme" and more particularly defined hereinafter*) is presented under the provisions of sections 230 to 232 and other relevant provisions of the Companies Act, 2013 (*hereinafter referred to as "Act" more particularly defined hereinafter*) as applicable, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, for amalgamation of Capital Trust Housing Finance Private Limited (*hereinafter referred to as "Transferor Company 1"*) and CapitalTrust Microfinance Private Limited (*hereinafter referred to as "Transferor Company 2"*) with and into Capital Trust Limited (*hereinafter referred to as "Transferee Company"*) with effect from the Appointed Date (*more particular defined hereinafter*).

(*For the sake of brevity, the Transferor Company 1 and Transferor Company 2 are hereinafter collectively referred to as the "Transferor Companies". Further, the Transferor Companies and Transferee Company are hereinafter collectively referred to as "Companies".*)

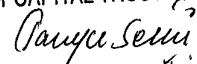
1. BACKGROUND AND DESCRIPTION OF COMPANIES

- 1.1 Capital Trust Limited or Transferee Company is a listed public limited company incorporated under the provisions of Companies Act, 1956 ("1956 Act") on 23rd August, 1985 bearing corporate identification number ("CIN") L65923DL1985PLC195299 and having its registered office situated in the National Capital Territory ("NCT") of Delhi at 205, 2nd Floor, Centrum Mall, Sultanpur, MG Road New Delhi-110030. Permanent account number ("PAN") of the Transferee Company is AAACC0188L. The correspondence e-mail address of the Transferee Company is cs@capitaltrust.in. The equity shares of the Transferee Company are listed on National Stock Exchange of India Ltd. and BSE Limited (*hereinafter collectively referred to as "Stock Exchanges"*).

For Capital Trust Housing Finance Pvt. Ltd. 
 Director

For Capital Trust Microfinance Pvt. Ltd. 
 Director

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For CAPITAL TRUST LIMITED

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Further, the Transferee Company is a Non Deposit taking-Systemically Important (ND-SI) Non-Banking Financial Company (“NBFC”) registered with the Reserve Bank of India (“RBI”) and is engaged in the business of providing loans to Micro and Small Enterprises.

Initially, the registered office of the Transferee Company was situated in the state of Punjab, however, in the year 1996, it was shifted from the state of Punjab to the state of Madhya Pradesh and in this regard, a certificate of registration confirming such shifting was issued by the Registrar of Companies, Madhya Pradesh on June 13, 1996. Subsequently, in the year 2009, the registered office of the Transferee Company was again shifted from the state of Madhya Pradesh to the NCT of Delhi and a certificate confirming such shifting was issued by the Registrar of Companies, NCT of Delhi and Haryana on October 16, 2009.

- 1.2 Capital Trust Housing Finance Private Limited or the Transferor Company 1 is a private limited company incorporated under the provisions of Companies Act, 2013 (“2013 Act”) on 23rd March 2017 bearing CIN U67200DL2017PTC314968 and having its registered office situated in the NCT of Delhi at 205, Centrum Mall, Sultanpur, MG Road, New Delhi-110030. PAN of the Transferor Company 1 is AAGCC9096F. The correspondence e-mail address of the Transferor Company 1 is capitaltrusthousing@gmail.com. Further, the Transferor Company 1 is a wholly-owned subsidiary of the Transferee Company.

The Transferor Company 1 had applied for the license of Housing Finance but has withdrawn the same and do not intent to do NBFC business. However, the Transferor Company 1 has deployed surplus funds in Inter-Corporate Loans.

- 1.3 Capital Trust Microfinance Private Limited or the Transferor Company 2 is a private limited company incorporated under the provisions of 1956 Act on 1st August, 1990 bearing CIN U65921DL1990PTC287461 and having its registered office situated in the NCT of Delhi at 205, Centrum Mall, Sultanpur, MG Road New Delhi-110030. PAN of the Transferor Company 2 is AAACP9871F. The correspondence e-mail address of the Transferor Company 2 is parikarmainvestments@gmail.com. Further, the Transferor Company 2 is a wholly-owned subsidiary of the Transferee Company.

The Transferor Company 2 is engaged in microfinance business and is registered with RBI as Non-Deposit taking Systemically Important (ND-SI) NBFC-Micro Finance Institution (NBFC-MFI).

2. RATIONALE FOR THE SCHEME

- 2.1 The business activities of the Transferor Companies are ancillary and incidental to the main business operations of the Transferee Company. Amalgamation (*as defined hereinafter*) would result in the following benefits to the Transferee Company:

- a) Optimum and efficient utilization of resources either in form of assets and sharing of ancillary facilities;

For Capital Trust Housing Finance Pvt. Ltd.

 For Capital Trust Microfinance Pvt. Ltd.

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- b) Benefit of obtaining synchronization of synergies;
- c) Structured, sharper and better management focussing on holistic growth of the businesses;
- d) Rationalizing multiple subsidiaries in the group to ensure optimized legal entity structure more aligned with the business by reducing the number of legal entities and re-organizing the legal entities in the group structure;
- e) Significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by the Transferor Companies and the Transferee Company;
- f) Concentrated effort and focus by the management to grow the business by eliminating duplicative communication and burdensome co-ordination efforts across multiple entities;
- g) Cost saving by way of reduction of overheads, administrative, managerial and other expenditure and to bring about operational rationalization and efficiency; and
- h) Synchronization of efforts to achieve uniform corporate policy and ease in decision making at the group level of the Transferee Company.

Further, there is no adverse effect of this Scheme on the directors, key management personnel, promoters, non-promoter members, creditors and employees of the Companies and the same would be in the best interest of all stakeholders.

3. Parts of the Scheme:

- 3.1. **Part A** deals with definition used in the Scheme and sets out the share capital of the Companies;
- 3.2. **Part B**, *inter-alia*, deals with the transfer and vesting of the assets, liabilities, profits or losses, legal proceedings, employees and business of Transferor Companies with and into the Transferee Company;
- 3.3. **Part C** deals with the consideration for the Amalgamation (*as defined hereinafter*) and clubbing of the authorised share capital;
- 3.4. **Part D** deals with the accounting treatment etc. for Amalgamation; and
- 3.5. **Part E** deals with the miscellaneous provisions and conditionality of the Scheme.

PART A

DEFINITIONS AND SHARE CAPITAL

4. DEFINITIONS

For Capital Trust Microfinance Pvt. Ltd.
 For Capital Trust Housing Finance Pvt. Ltd.
 For CAPITAL TRUST LIMITED
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 3
 Auth. Signatory
 Director

In this Scheme, unless inconsistent with the subject, the following expressions shall have the meanings respectively assigned against them:

- 4.1 **“Act”** means the Companies Act, 2013 and applicable rules made thereunder and includes any amendments, statutory re-enactments and modifications thereof for the time being in force;
- 4.2 **“Amalgamation”** means amalgamation of the Transferor Companies with and into the Transferee Company on a going concern basis in terms of the Scheme (*as defined hereinafter*) in its present form or with any modification(s) as approved by the Tribunal (*as defined hereinafter*);
- 4.3 **“Applicable Law(s)”** means any relevant statute, notification, by-laws, rules, regulations, guidelines, rule of common law, policy, code, directives, ordinances, schemes, notices, treaties, judgement, decree, approvals, orders or instructions enacted or issued or sanctioned by any Governmental and Registration Authority (*as defined hereinafter*), having the force of law and as applicable to the Company;
- 4.4 **“Appointed Date”** for purposes of this Scheme means 1st April, 2021.
- 4.5 **“Board of Directors”** or **“Board”** means and includes the respective Boards of Directors of the Companies or any committee constituted by such Board of Directors for the purposes of the Scheme;
- 4.6 **“Effective Date”** means the last of the dates on which all the conditions and matters referred to in Clause 24 of Part E of the Scheme have been fulfilled.
- Provided that references in this Scheme to the date of “upon coming into effect of the Scheme” or “upon the scheme becoming effective” or “effectiveness of the Scheme” shall mean the Effective Date;
- 4.7 **“Governmental and Registration Authority”** means any relevant Central, State or local government, legislative body, regulatory or administrative authority, agency or commission or any court, tribunal, board, quasi-judicial body, bureau or instrumentality thereof or arbitral body having jurisdiction over the Companies;
- 4.8 **“Intellectual Property Rights”** or **“IPR”** means, whether registered or not in the name of or recognized under Applicable Law(s) as being intellectual property of the Transferor Companies, or in the nature of common law rights of the Transferor Companies, all domestic and foreign (a) trademarks, service marks, brand names, internet domain names, websites, online web portals, trade names, logos, trade dress and all applications and registration for the foregoing, and all goodwill associated with the foregoing and symbolized by the foregoing; (b) confidential and proprietary information and trade secrets; (c) published and unpublished works of authorship, and copyrights therein, and registrations and applications therefor, if any, and all renewals, extensions, restorations and reversions thereof; (d) computer software, programs (including source code, object code, firmware, operating systems and specifications) and processes; (e)

For Capital Trust Microfinance Pvt. Ltd.

For Capital Trust Housing Finance Pvt. Ltd.

Director

For CAPITAL TRUST LIMITED
Ranjana Sen
 Authorised Signatory

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designs, drawings, sketches; (f) tools, databases, frameworks, customer data, proprietary information, knowledge, any other technology or know-how, licenses, software licenses and formulas; (g) ideas and all other intellectual property or proprietary rights; and (h) all rights in all of the foregoing provided by Applicable Law(s);

- 4.9 **“IT Act”** means the Income-Tax Act, 1961 and the rules made thereunder and shall include any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force;
- 4.10 **“Registrar of Companies”** or **“RoC”** means the Registrar of Companies, National Capital Territory of Delhi and Haryana situated at New Delhi;
- 4.11 **“Scheme”** or **“the Scheme”** or **“this Scheme”** means this scheme of amalgamation amongst the Companies and their respective shareholders and creditors pursuant to the provisions of sections 230 to 232 and other applicable provisions of the Act in its present form or with any modification(s) made pursuant to the provisions of this Scheme by the Board of Directors of the Companies and/ or as approved or directed by the Tribunal, as the case may be;
- 4.12 **“Transferee Company”** shall have the meaning as ascribed to it in Clause 1.1 of this Scheme;
- 4.13 **“Transferor Company 1”** shall have the meaning as ascribed to it in Clause 1.2 of this Scheme;
- 4.14 **“Transferor Company 2”** shall have the meaning as ascribed to it in Clause 1.3 of this Scheme;
- 4.15 **“Tribunal”** or **“NCLT”** means the National Company Law Tribunal, Bench at New Delhi.

5. INTERPRETATION

Terms and expressions which are used in this Scheme but not defined herein shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act and if not defined therein then under the relevant Applicable Law(s). In this Scheme, unless the context otherwise requires:

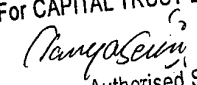
- i. references to “persons” shall include individuals, bodies corporate (wherever incorporated), unincorporated associations and partnerships;
- ii. heading, sub-heading and bold typeface are only for convenience and shall not affect the construction or interpretation of this Scheme;
- iii. the term “Clause” refers to the specified clause of this Scheme;
- iv. references to one gender includes all genders;
- v. any phrase introduced by the terms “including”, “include”, “in particular”

For Capital Trust Housing Finance Pvt. Ltd.


Director

For Capital Trust Microfinance Pvt. Ltd.


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or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms;

- vi. words in the singular shall include the plural and vice versa; and
- vii. reference to any legislation, statute, regulation, rule, notification or any other provision of law means and includes references to such legal provisions as amended, supplemented or re-enacted from time to time and any reference to a legal provision shall include any subordinate legislation made from time to time under such a statutory provision.

6. CAPITAL STRUCTURE OF THE COMPANIES

6.1 The share capital of the Companies as at 30th September, 2021 is as under:

Company	Authorized Share Capital	Issued, Subscribed and Paid up Share Capital
Capital Trust Limited (Transferee Company)	Rs. 30,00,00,000/- (3,00,00,000 equity shares of Rs. 10/- each)	Rs. 16,36,14,150/- (1,63,61,415 equity shares of Rs. 10/- each)
Capital Trust Housing Finance Private Limited (Transferor Company 1)	Rs. 12,01,00,000/- (1,20,10,000 equity shares of Rs. 10/- each)	Rs. 10,51,00,000/- (1,05,10,000 equity shares of Rs. 10/- each)
Capital Trust Microfinance Private Limited (Transferor Company 2)	Rs. 25,00,00,000/- (25,00,000 equity shares of Rs. 100/- each)	Rs. 16,20,01,000/- (16,20,010 equity shares of Rs. 100/- each)


Subsequent to September 30, 2021 and till the date of approval of this Scheme by the respective Board of the Companies, there is no change in the authorized, issued, subscribed and paid up share capital of the Companies till the date of approval of this Scheme by the respective Board of the Companies.

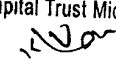
6.2 It is expressly clarified that until this Scheme becomes effective, the Companies are free to alter their authorized, issued, subscribed or paid up share capital by way of buy-back or stock split or further issue or consolidation or any other manner, as may be required for their respective business requirements, subject to the necessary approvals from their respective Boards and shareholders, if required.

PART B

TRANSFER AND VESTING OF TRANSFEROR COMPANIES WITH AND INTO THE TRANSFEE COMPANY

7. TRANSFER AND VESTING OF ASSETS

For Capital Trust Housing Finance Pvt. Ltd. 
Director

For Capital Trust Microfinance Pvt. Ltd. 
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7.1 Upon coming into effect of this Scheme and with effect from the Appointed Date and subject to the provisions of this Scheme including in relation to the mode of transfer or vesting, the entire business and whole of the undertaking(s), all property(ies), being movable or immovable, tangible or intangible, belonging to the Transferor Companies including but not limited to properties, plant and equipment's, furniture and fixtures, land and building (*whether freehold, leasehold, leave and licensed, right of way, tenancies and/or otherwise*), if any, bank balances, bank accounts in the name of the Transferor Companies, remittances in transit, bank deposits against bank guarantees, interest accrued on deposits, security deposits (*whether current or non-current*), capital advances, prepaid expenses, deferred costs (*whether current or non-current*), cash and cash equivalents, interest receivable, trade receivables (*including trade receivables from the related parties*), unbilled revenue (*including unbilled revenue from the related parties*), outstanding loans and advances (*short-term and long-term*), if any, recoverable in cash or in kind or for the value to be received including but not limited to loans and advances to suppliers, vendors, customers, staff, employees, others, balance with Governmental and Registration Authorities, prepaid expenses (*current and non-current*), fixed assets, inventories including goods in transit, finished goods, advances, advance income tax, income tax receivables, service tax credit receivables and refunds, deferred tax assets (*whether current and non-current*), GST credits and refunds, receivables, including refunds from Governmental and Registration Authorities, capital advances, trade receivables, accrued interest, other current and non-current assets, contribution to gratuity fund, permits, approvals, authorizations, telephone connections, telex, facsimile connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of all agreements that are in force on the Effective Date and all other interests, benefits, any other permits, approvals or authorizations under the applicable provisions of the Applicable Law(s), all past and present investments, if any, other assets such as computer software and hardware, routers, all types of furniture and fixtures, vehicles (*whether freehold or encumbered*), office equipment, all types of lending contracts, benefit of any security arrangements, reversions, powers, authorities, allotments, approvals, consents, licenses, registrations, contracts, agreements, engagements, arrangements of all kind, rights, titles, interests, benefits, easements, if any, and privileges of whatsoever nature and wherever situated belonging to or in the ownership, power or possession and in control of or vested in or granted in favour of or enjoyed by the Transferor Companies (*hereinafter referred to as "Said Assets"*) and all documents of titles, receipts and easements in relation thereto or improvement, all rights, covenants, continuing rights, titles and interest in connection with Said Assets shall, unless otherwise agreed between Transferor Companies and Transferee Company specifically, be transferred to and stand vested in and/or be deemed to be transferred to and stand vested in Transferee Company in the mode and manner as prescribed in this Scheme on a going concern basis pursuant to provisions of sections 230 to 232 of the Act and all other applicable provisions of the Act and pursuant to the order of the Tribunal or any other appropriate authority or forum, if any, sanctioning the Scheme, without any further act, instrument, deed, matter or thing so as to become on and from Appointed Date, Said Assets of the Transferee Company.

For Capital Trust Housing Finance Pvt. Ltd. For Capital Trust Microfinance Pvt. Ltd.

Director

Auth. Signatory

For CAPITAL TRUST LIMITED
(Signature)
 Authorised Signatory

- 7.2 Without prejudice to the above, in respect of the Said Assets of the Transferor Companies, including cash and bank balances, as are movable in nature or incorporeal property or are otherwise capable of being transferred by delivery or possession or by endorsement and/or delivery, the same shall stand transferred to the Transferee Company upon coming into effect of this Scheme and shall upon such transfer become Said Assets of the Transferee Company with effect from the Appointed Date. In respect of any such assets, rights, titles and interests other than the Said Assets referred hereinabove, the same shall, without any further act, instrument or deed, be transferred to and vested in and/or be deemed to be transferred to and vested in Transferee Company pursuant to an order being made thereof by the Tribunals under Section 232 of the Act.
- 7.3 Without prejudice to the above, the Said Assets including the IPR of the Transferor Companies, if any, shall stand transferred to and vested and be deemed to be transferred to and vested in the name of the Transferee Company without any further act, instrument or deed. The Transferee Company, however, shall after the effectiveness of this Scheme, file the relevant intimations with the concerned Governmental and Registration Authorities in relation to Amalgamation, if required, who shall take them on record pursuant to the order of Tribunal.
- 7.4 Upon coming into effect of this Scheme and with effect from the Appointed Date, all statutory licenses including but not limited to permits, quotas, approvals, permissions, clearances, incentives, consents and authorization orders and all other business certifications and all other registration certificates issued to the Transferor Companies under the Applicable Law(s) including but not limited to Shops and Commercial Establishments Act of the respective states where the establishments of the Amalgamating Company are situated, Employees Provident Fund and Miscellaneous Provisions Act, 1952, Contract Labour (Regulations and Abolition) Act, 1970, Employees' State Insurance Corporation Act, 1948 and/or Gratuity Act, 1972 and pension and/or superannuation fund or benefits and any other funds or benefits created by the Transferor Companies for the employees, any subsidies, concessions, grants, special reservations, rights, claims, leases, tenancy rights, liberties, benefits under applicable provisions of the IT Act, facilities of every kind and description of whatsoever nature and other benefits or privileges, if any (hereinafter referred to as "Said Rights and Interests"), enjoyed or conferred upon or held or availed of and all rights and benefits that have accrued or which may accrue to Transferor Companies, shall, pursuant to the provisions of Section 232(4) of the Act and other applicable provisions of the Applicable Law(s), for the time being in force, without any further act, instrument or deed, upon the Scheme becoming effective, be and stand transferred to and vested in and/ or be deemed to have been transferred to and vested in and be available to the Transferee Company so as to become on and from the Appointed Date, Said Rights and Interests of the Transferor Companies, effective and enforceable on the same terms and conditions to the extent permissible under the Applicable Law(s) for the time being in force and shall be duly and appropriately mutated or endorsed by the concerned Governmental and Registration Authorities therewith in favour of the Transferee Company.

8. TRANSFER AND VESTING OF LIABILITIES

For Capital Trust Housing Finance Pvt. Ltd.

For Capital Trust Microfinance Pvt. Ltd.

Director

Auth. Signatory

For CAPITAL TRUST LIMITED
Panya Sen
 Authorised Signatory

8.1 Upon coming into effect of this Scheme and with effect from the Appointed Date, all secured and unsecured liabilities, borrowings (*long-term and short-term*), including liabilities of every kind, nature and description, whatsoever and howsoever arising, whether present or future, including contractual liabilities, guarantees (*long-term and short term*), security deposits received, loans (*including loan from related parties which includes interest accrued*), contingent liabilities, non-trade payables, trade payables, retention money, payables for purchase of property, plant and equipments, creditors of other fixed assets, letters of credit, etc., if any, statutory liabilities/dues (*whether disputed or undisputed*), any kind of commitment or any other advances received (*whether disclosed or undisclosed*), duties, term loans from banks and financial institutions, book overdrafts, loan and advances (*whether long-term or short term*) from banks, customers, revenue received in advance, statutory dues payable, government dues for taxes, contribution to provident fund, labour welfare funds, trade payables (including dues from related parties), short terms borrowing from the related parties, supplier credits, dues of micro and small enterprises, staff and other creditors, dues of creditors other than micro and small enterprises, employee benefit payable, others employees costs, long term or short term provisions, advance from customers, provisions (*whether current or non-current*) including provisions for tax, gratuity, leaves benefits, expenses payable, deferred tax liabilities, taxes, GST payables and obligations of Transferor Companies, other current and non-current liabilities, if any, along with any charge, encumbrance, lien or security thereon, if any, and those arising out of proceedings of any nature (*hereinafter referred to as "Said Liabilities"*) shall also be transferred to and vested in or be deemed to be transferred to and stand vested, without any further act, instrument or deed in the Transferee Company pursuant to provisions of Sections 230 to 232 of the Act and all other applicable provisions of Act and other Applicable Law(s) so as to become Said Liabilities of Transferee Company and further, it shall not be necessary to obtain separate consent of any third party or any person who is a party to any contract or arrangement by virtue of which such the Said Liabilities may have arisen and are to be transferred to the Transferee Company.

8.2 Upon this Scheme becoming effective and with effect from the Appointed Date, all liabilities of the Transferor Companies shall be transferred/dealt with in the following manner:-

- a) All loans raised and utilized or incurred as part of the Said Liabilities, if any, by the Transferor Companies anytime after the Appointed Date, but prior to the Effective Date, shall be deemed to be transferred to and vested with the Transferee Company without any further act or deed.
- b) The borrowing limits, if any, of the Transferee Company shall, without any further act or deed, stand enhanced by an amount being the aggregate of Said Liabilities of the Transferor Companies which are being transferred to the Transferee Company pursuant to this Scheme and the Transferee Company shall not be required to pass any separate resolutions or comply with any provisions of the Act, in this regard.
- c) It is clarified that so far the Said Assets of the Transferor Companies are concerned which have the security or charge, encumbrance or lien, if any, relating to securing the Said Liabilities or any other obligations of the

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Transferor Companies, shall, without any further act or deed continue to relate to such Said Assets after the Effective Date in the name of the Transferee Company and shall not extend to any other assets of the Transferee Company. However, it is expressly clarified that any such security or charge or encumbrance or lien shall not be entered to as security in relation to any assets of the Transferee Company, save to the extent as may be guaranteed or warranted by the terms of the existing security arrangements to which the Transferor Companies is a party and consistent with the joint obligations assumed by them under such arrangement or otherwise as may be agreed to by Board of the Transferee Company.

- d) Transferee Company, at its own cost, shall take all steps as may reasonably be necessary to enter into new or amended loan or security agreements or instruments and the like as may be necessary with the lender, such that the Transferee Company shall assume sole responsibility for repayment of borrowings.

8.3 With effect from the Effective Date and until such time the names of the bank accounts of the Transferor Companies are replaced with that of the Transferee Company, the Transferee Company shall be entitled to operate the existing bank accounts of the Transferor Companies, in so far, as may be necessary. The banks shall also allow and honour cheques or other bills issued in the name of the Transferor Companies on and from the Effective Date.

8.4 Without prejudice to the other provisions of this Scheme and notwithstanding that vesting of movable and immovable properties of the Transferor Companies with the Transferee Company occurs by virtue of this Scheme itself, the Transferee Company, at any time upon coming into effect of this Scheme, may execute deeds of confirmation or other writings or arrangements with any party to any contract or arrangement or memorandum of understanding to which the Transferor Companies are parties, on the Effective Date, as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall under the provisions of this Scheme and/or subject to necessary approvals required under the Applicable Law(s) be deemed to be authorized to execute any such writings on behalf of the Transferor Companies to carry out or perform all such formalities or compliance, referred to above.

9. TRANSFER OF PROFITS, INCOMES, LOSSES AND EXPENDITURE

9.1 All profits or incomes or expenditure or losses including but not limited to dividend on investments etc., accruing or arising to the Transferor Companies or expenditure arising or incurred including interest expenses, bonus to employees, if any, to the Transferor Companies on and any time after Appointed Date shall, for all purposes, be treated and be deemed to be and accrue as the profits or incomes or expenditure or losses, as the case may be, of the Transferee Company.

10. COMPLIANCE WITH IT ACT

10.1 This Scheme complies with the conditions relating to "amalgamation" as specified under Section 2(1B) of the IT Act. If any terms and provisions of this Scheme are found or interpreted to be inconsistent with the said provisions at a later date,

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including resulting from an amendment of Applicable Law(s) or for any other reason whatsoever, then the provisions of such amended Section(s) of the IT Act or any other Applicable Law(s) shall prevail and this Scheme shall stand modified to the extent determined necessary to comply with conditions contained in Section 2(1B) of the IT Act or any other Applicable Law, as may be amended from time to time. Such modification shall however not affect other parts of this Scheme.

11. LEGAL PROCEEDINGS

11.1 Upon coming into effect of this Scheme, all suits, actions and other proceedings including legal and taxation proceedings (*before any statutory or quasi-judicial authority or tribunal or any court or arbitral body*), if any, by or against the Transferor Companies pending and/or arising on or before the Effective Date shall be continued and/or be enforced by or against the Transferee Company as effectually and in the same manner and extent as if the same has been instituted and/or pending and/or arising by or against the Transferee Company.

11.2 It is expressly specified that the Transferee Company undertakes to have all legal or other proceedings initiated by or against the Transferor Companies as referred above, be transferred to its name and shall have the same continued, prosecuted and enforced in its name.

12. INTER COMPANY TRANSACTIONS

Without prejudice to the above provisions, upon the Scheme becoming effective and with effect from the Appointed Date, all inter-company transactions, inter-se between the Transferor Companies and the Transferee Company and between Transferor Companies, including but not limited to:

- a) any loans, advances, payables, receivables, investments and other obligations (*including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form*) which are due or outstanding or which may at any time in future; or
- b) any agreement/memorandum of understanding, executed amongst the aforesaid Companies which are due or outstanding or which may become due at any time in future,

shall stand cancelled as on the Effective Date and shall be of no effect and the Transferor Companies and the Transferee Company shall have no further obligation outstanding in that behalf.

13. TREATMENT OF TAXES

13.1 Upon this Scheme becoming effective and with effect from the Appointed Date, all taxes, duties, cess payable by the Transferor Companies (*including under the IT Act, Customs Act, 1962 or any other Applicable Laws*), accruing and relating to the Transferor Companies from the Appointed Date onwards, including but not limited to advance tax payments, tax deducted at source ("TDS"), any refund and interest due thereon on any credits, claims and exemptions shall, for all purposes be treated as advance tax payments, TDS, any refund and interest due on any such

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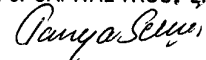
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credits, claims and exemptions or refunds, as the case may be, of Transferee Company.

- 13.2 Upon the Scheme becoming effective, the Transferee Company is permitted to file or revise the returns of the Transferor Companies including but not limiting to TDS return, value added tax returns, GST returns and all other relevant returns filed with the Governmental and Registration Authorities for the period either prior to the Appointed Date and/or period commencing on and from the Appointed Date, to claim refunds and interest due, if any thereon, credits, exemptions pursuant to provisions of this Scheme, notwithstanding that the time period prescribed for filing/ revision of such return may have elapsed.
- 13.3 Upon this Scheme becoming effective, all unavailed credits, claims and exemptions, any refunds, interest due there on, benefit of carried forward losses and other statutory benefits, if any, in respect of income tax (*including but not limited to TDS, tax collected at source, advance tax, book and tax losses etc.*), cenvat, customs, value added tax, sales tax, GST etc. to which the Transferor Companies is entitled to, prior to the period of the Appointed Date, shall be available to and vest in the Transferee Company, without any further act or deed.
- 13.4 TDS, service tax, GST, if any, deducted by and/or charged to the Transferee Company under the IT Act or any other statute for the time being in force, in respect of the payments made by the Transferee Company to the Transferor Companies on account of inter-company transactions, assessable for the period commencing from the Appointed Date shall be deemed to be the advance tax/ service tax/ GST etc. paid by the Transferee Company and credit for such advance tax/ service tax/ GST etc. shall be allowed to the Transferee Company notwithstanding that certificates or challans for advance tax/ service tax/ GST etc. being in the name of the Transferor Companies and not in the name of the Transferee Company. Upon this Scheme becoming effective, the Transferee Company is permitted to file and/ or revise tax returns of the Transferor Companies (*including but not limited to income tax returns, withholding tax returns, TDS certificates, sales tax returns, value added tax returns, service tax returns, GST returns and other tax returns*) for the period commencing on and from the Appointed Date, to claim refunds and interest due, if any thereon, credits, exemptions pursuant to provisions of this Scheme, notwithstanding that the time period prescribed for filing/ revision of such return may have elapsed.
- 13.5 Without prejudice to the generality of aforesaid, any concessional or statutory forms under applicable tax laws, or local levies issued or received by the Transferor Companies, if any, in respect of period commencing from the Appointed Date shall be deemed to be issued or received in the name of the Transferee Company and benefit of such forms shall be allowable to the Transferee Company in the same manner and to the same extent as would have been available to the Transferor Companies.
- 13.6 The Transferee Company shall file the relevant intimations, if required under the Applicable Law(s), at its own cost, for the record of concerned Governmental and Registration Authorities who shall take them on file. The Transferee Company

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Director

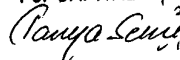
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shall be deemed to be authorized to execute any such writings on behalf of the Transferor Companies in order to carry out or perform all such formalities or compliances referred to above on part of the Transferor Companies.

- 13.7 All the expenses incurred by the Companies in relation to the Amalgamation as per the terms and conditions of this Scheme, including stamp duty expenses, if any, shall be allowed as deduction to the Transferee Company in accordance with Section 35DD of the IT Act over a period of 5 years beginning with the previous year in which this Scheme becomes effective.
- 13.8 Any refund under the tax laws due to the Transferor Companies consequent to the assessments made on the Transferor Companies and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall belong to and be received by the Transferee Company. The concerned Governmental and Registration Authorities shall be bound to transfer to the account of and give credit for the same to the Transferee Company upon the passing of the orders on this Scheme by the Tribunals upon relevant proof and documents being provided to the said authorities.

14. EMPLOYEES

14.1 Upon coming into effect of this Scheme:

- a) All staff, workmen and employees who are in employment of the Transferor Companies on the Effective Date shall become the staff, workmen and employees of the Transferee Company with effect from the Appointed Date on the basis that:
- (i) their employment shall be deemed to have been continuous and not interrupted by reasons of the said transfer; and
 - (ii) the terms and conditions of their employment after such transfer shall not in any way be less favorable to them than those applicable to them immediately preceding the said transfer.
- b) It is expressly provided that as far as provident fund, employee state insurance plan scheme, gratuity scheme/trusts, leave encashment, superannuation scheme, compensated absences, unavailed leave scheme or any other special scheme(s) or fund(s) or trust(s), provisions for benefits created or existing, if any, for benefit of staff / workmen / employees of the Transferor Companies are concerned, upon coming into effect of the Scheme, the Transferee Company shall stand substituted for all the Transferor Companies for all purposes whatsoever, related to the administration or operation of such scheme(s) or fund(s) or trust(s) and intent that all rights, duties, powers and obligation(s) of the Transferor Companies in relation to such scheme(s) or fund(s) or trust(s) shall become those of the Transferee Company. It is clarified that the employment of employees of the Transferor Companies will be treated as having been continuous for the purpose of the aforesaid scheme(s) or fund(s) or trust(s) including for the purposes of payment of any retrenchment compensation and other terminal benefits. The Transferee Company shall file relevant intimations with the concerned

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Governmental and Registration Authorities who shall take the same on record and endorse the name of the Transferee Company for the Transferor Companies. Upon this Scheme becoming effective, all contributions to such scheme(s) or fund(s) or trust(s) created or existing for the benefit of such employees of the Transferor Companies shall be made by the Transferee Company in accordance with the provisions of such scheme(s) or fund(s) or trust(s) and Applicable Law(s).

15. CONTRACTS, DEEDS, RESOLUTIONS, ETC.

15.1 Subject to other provisions contained in this Scheme, all contracts, deeds, understandings, bonds, guarantees, agreements, instruments and writings and benefits of whatsoever nature, if any, to which any of the Transferor Companies are a party and are subsisting or having effect on the Effective Date, shall remain in full force and effect against or in favour of the Transferee Company and may be enforced by or against the Transferee Company as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party thereto or beneficiary or oblige thereto or thereunder.

15.2 Without prejudice to the generality of the foregoing, it is clarified that upon this Scheme becoming effective and with effect from the Appointed Date, all consents, agreements, permissions, all statutory or regulatory licences, certificates, insurance covers, clearances, authorities, power of attorney given by, issued to or executed in favour of the Transferor Companies or any instrument of whatsoever nature including various incentives, subsidies, schemes, special status and other benefits or privileges enjoyed or availed by any of the Transferor Companies, granted by any Governmental or Registration Authorities, or by any other person, shall stand transferred to the Transferee Company as if the same were originally given by, issued to or executed in favour of the Transferee Company and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company.

15.3 All resolutions of the Transferor Companies which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company and if any such resolutions have any upper monetary or any other limits imposed under provisions of the Act, then the said limits shall apply mutatis mutandis to such resolutions and shall constitute the aggregate of the said limits in the Transferee Company.

16. CONDUCT OF BUSINESS TILL EFFECTIVE DATE

16.1 With effect from the Appointed Date and up to and including the Effective Date, the Transferor Companies shall be deemed to carry on all their businesses and other incidental matters for and on account of and in trust for the Transferee Company with reasonable diligence and due business prudence in the same manner as carried before and shall not without the prior written consent of the Transferee Company, alienate, charge, mortgage, encumber or otherwise deal with or dispose of any of such Said Assets or such Said Rights and Interests or IPR and their business undertaking(s) or any part thereof, save and except in each

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case:

- a) If it is in the ordinary course of business of the Transferor Companies; or
- b) If the same is expressly permitted by this Scheme.

17. SAVING OF CONCLUDED TRANSACTION

- 17.1 Where any of the Said Liabilities of the Transferor Companies, as on the Appointed Date, transferred to the Transferee Company have been discharged by the Transferor Companies after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Transferee Company.
- 17.2 Without prejudice to anything mentioned above or anything contained in this Scheme, transfer and vesting of all business undertakings of the Transferor Companies as per this Scheme shall not affect any transactions or proceedings already concluded by the Transferor Companies on or before the Appointed Date or after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds, matters and things made, done and executed by the Transferor Companies as acts, deeds, matters and things made, done and executed by or on behalf of the Transferee Company.
- 17.3 All the Said Liabilities, incurred or undertaken by the Transferor Companies after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company to the extent they are outstanding on the Effective Date, shall, upon the coming into effect of this Scheme and pursuant to provisions of Section 232 and any other applicable provisions of the Act, shall without any further act, instrument or deed be and stand transferred to and/or vested in and/ or be deemed to have been transferred to and vested in the Transferee Company and shall become Said Liabilities of the Transferee Company.

PART C

CONSIDERATION FOR AMALGAMATION AND CLUBBING OF AUTHORIZED SHARE CAPITAL

18. CONSIDERATION

- 18.1 Since, the Transferor Companies are the wholly owned subsidiaries of the Transferee Company, accordingly, upon the Scheme becoming effective, all the equity shares as held by the Transferee Company in the Transferor Companies either by itself or through its subsidiaries / nominees shall stand cancelled and extinguished. Therefore, there will be no issue and allotment of shares as consideration by the Transferee Company to the shareholders of the Transferor Companies upon coming into effect of the Scheme. The investments in the shares of the Transferor Companies, appearing in the books of account of Transferee Company shall, without any further act or deed, stand cancelled.

19. CLUBBING OF AUTHORIZED SHARE CAPITAL

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- 19.1 Upon the Scheme coming into effect and with effect from the Appointed Date, the authorized share capital of the Transferor Companies as on the Effective Date shall stand transferred to and be added with the authorized share capital of the Transferee Company. The Transferee Company shall file necessary application with the ROC, Delhi along with the Scheme as sanctioned by the Tribunals, indicating the revised authorized share capital and pay the prescribed fee due on such increase in authorized share capital after claiming set off of fee already paid by the Transferor Companies on their authorized share capital as per Section 232(3)(i) of the Act. It is further clarified that the Transferee Company shall not be required to pay any other additional fees (*including fee payable to ROC except as may be required as per the applicable provisions of the Act*) or stamp duty or any other charges under any Applicable Law(s) for time being in force.
- 19.2 Consequent to transfer of the existing authorized share capital of the Transferor Companies on the Effective Date in accordance with the aforementioned, Clause V of the memorandum of association of the Transferee Company shall be substituted as necessary.
- 19.3 It is hereby clarified that the consent of shareholders of the Transferee Company to the Scheme shall be sufficient for purposes of effecting the amendment in the memorandum of association and articles of association of the Transferee Company and that no further resolution under Sections 13, 14 and 61 of the Act and any other applicable provisions of the Act would be required to be separately passed, nor any additional registration fee etc. be payable by the Transferee Company. However, the Transferee Company shall file the amended copy of its memorandum of association and articles of association with the RoC, Delhi within a period of 30 (*Thirty*) days from Effective Date and the RoC, Delhi shall take the same on record.

PART D

ACCOUNTING TREATMENT FOR AMALGAMATION

20. ACCOUNTING TREATMENT FOR AMALGAMATION

Upon the coming into effect of this Scheme, the Amalgamation of the Transferor Companies with the Transferee Company shall be accounted for as per 'Pooling of Interest Method' provided under the "Indian Accounting Standard (Ind AS) 103 for Business Combination" prescribed under Section 133 of the Act, as notified under the Companies (Indian Accounting Standard) Rules, 2015, as may be amended from time to time such that:

- 20.1 The Transferee Company shall record all the assets and liabilities, including reserves of the Transferor Companies vested in it pursuant to this Scheme, at their respective book values as appearing in the books of the Transferor Companies on the Appointed Date. With effect from the Appointed Date, the profit and loss account or reserves, if any, as appearing in the books of the Transferor Companies shall become the profit and loss account or reserves, if any, of the Transferee

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Director

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Company and shall be recorded by the Transferee Company at respective book values.

- 20.2** Any inter-se investment held by the Transferee Company in the Transferor Company-I and Transferor Company-II shall automatically get cancelled.
- 20.3** The loans and advance or payables or receivables of any kind, held inter-se, if any between the Transferor Companies and the Transferee Company or inter-se amongst the Transferor Companies, as appearing in their respective books of accounts shall stand discharged.
- 20.4** The Transferee Company shall record in its books of accounts, all transactions of the Transferor Companies in respect of Said Assets and Said Liabilities, income and expenses, from the Appointed Date to the Effective Date.
- 20.5** The net assets of the Transferor Companies acquired would be adjusted in the capital reserves of the Transferee Company. Also, the difference, if any arising from the cancellation of inter-se investments or adjustment in the value of investments of the Transferee Company in terms of clause 20.2 of this Scheme shall also be adjusted in the capital reserves of the Transferee Company.
- 20.6** If at the time of amalgamation, the Transferor Companies and the Transferee Company have conflicting accounting policies, a uniform accounting policy shall be adopted by the Transferee Company following the Amalgamation. The effects on the financial statements of any changes in accounting policies should be reported in accordance with the applicable accounting standards.

PART E

MISCELLANEOUS PROVISIONS AND CONDITIONALITY OF THE SCHEME

21. DISSOLUTION OF TRANSFEROR COMPANIES

Pursuant to the Scheme becoming effective, both the Transferor Companies shall, without any further act or deed, shall stand dissolved without winding up.

22. APPLICATION TO THE TRIBUNAL

- 22.1** The Companies shall, with all reasonable documents/ annexures dispatch, make necessary applications/petitions under Sections 230 to 232 of the Act and other applicable provisions of the Act to the Tribunal for seeking sanction of this Scheme.

23. MODIFICATION OR AMENDMENTS TO THE SCHEME

- 23.1** Subject to approval by the Tribunal, the Board of each of the Companies may assent to any modifications/ amendments including withdrawal/ termination of the Scheme or to any other conditions or limitations that the Tribunal or any Governmental and Registration Authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by their respective Boards. Each of the Companies shall authorize their respective Boards to take all such steps as may be necessary, desirable or proper to resolve any

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doubts, difficulties or questions whether by reason of any directive or order of the Tribunals or any Governmental and Registration Authority of any other competent authority or otherwise howsoever arising out of or by virtue of the Scheme and/or to give effect to and to implement the Scheme, in part or in whole, and/or any matter concerned or connected therewith.

- 23.2 Further, it is clarified that the initial consent of the shareholders and creditors (both secured and unsecured) of the Companies to this Scheme shall in itself be deemed to be sufficient to authorize the operation of the abovementioned clause of this Scheme and any subsequent alteration would not require a fresh note of consent from such shareholders and creditors.

24. CONDITIONALITY OF THE SCHEME

This Scheme is and shall be conditional upon and subject to:


- 24.1 The approval of the Scheme by the respective requisite majorities in number and value of the shareholders and/or creditors (where applicable) of the Companies in accordance with Sections 230 to 232 of the Act;
- 24.2 The Scheme being sanctioned by the Tribunal in terms of Sections 230 to 232 and other relevant provisions of the Act and the requisite order of the Tribunal;
- 24.3 Any other sanction or approval of the appropriate authorities concerned, as may be considered necessary and appropriate by the respective Boards of Directors of the Transferor Companies and the Transferee Company being obtained and granted in respect of any of the matters for which such sanction or approval is required; and
- 24.4 The approval of the Scheme by RBI, if required.
- 24.5 Certified copies of the order of the Tribunal sanctioning this Scheme being filed with the RoC by the Transferor Companies and the Transferee Company as per the provisions of the Act.


25. WITHDRAWAL OF THE SCHEME

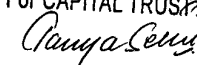
- 25.1 The Transferor Companies and the Transferee Company shall be at the liberty to withdraw this Scheme at any time as may be mutually agreed by all the Board of Directors of the Transferor Companies and the Transferee Company prior to the Effective Date. In such a case, the Transferor Companies and the Transferee Company shall bear their own cost or as may be mutually agreed. It is hereby clarified that notwithstanding anything to the contrary contained in this Scheme, the Transferor Companies and the Transferee Company shall not be entitled to withdraw the Scheme unilaterally without the prior written consent of the other Company(ies).

26. EFFECT OF NON-RECEIPT OF APPROVALS

- 26.1 In the event of any of the said sanctions and approvals referred in the Scheme not

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being obtained and/or complied with and/or satisfied, this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and/ or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law.

- 26.2 In the event of revocation of the Scheme, no rights and liabilities whatsoever shall accrue to or be incurred inter se to the Transferor Companies and the Transferee Company or their respective shareholders or creditors or employees or any other person save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or in accordance with the applicable laws and in such case, each company shall bear its own costs unless otherwise mutually agreed.
- 26.3 The Board of Directors of the Transferor Companies and the Transferee Company shall be entitled to withdraw this Scheme prior to the Effective Date.

27. COSTS, CHARGES AND EXPENSES


- 27.1 All costs, charges, taxes including duties, levies and all other expenses, if any (save as expressly provided) of the Transferor Companies and the Transferee Company arising out of or incurred in connection with and implementing this Scheme and matters incidental thereto shall be borne by the Transferee Company.

28. MISCELLANEOUS

- 28.1 In case any doubt or difference or issue arises between the Companies or any of their shareholders, creditors, employees or persons entitled to or claiming any right to any shares in any of the Companies, as to the construction of this Scheme or as to any account, valuation or apportionment to be taken or made in connection herewith or as to any other aspects contained in or relating to or arising out of this Scheme, the same shall be amicably settled amongst the Board of the respective Companies, and the decision arrived at therein shall be final and binding on all concerned parties.

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<p>For Capital Trust Microfinance Private Limited</p>	

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Legal Consultants of the Scheme:
Vaish Associates, Advocates,
11th Floor, Mohan Dev Building,
13, Tolstoy Marg, New Delhi-110001

CAPITAL TRUST HOUSING FINANCE PRIVATE LIMITED*CIN-U67200DL2017PTC314968*

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF M/S CAPITAL TRUST HOUSING FINANCE PRIVATE LIMITED IN ACCORDANCE WITH THE PROVISIONS OF SECTION 232(2)(C) OF THE COMPANIES ACT, 2013 READ WITH RULE 6(3)(VI) OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 IN THEIR MEETING HELD ON FRIDAY, 17th DECEMBER, 2021 AT 2:45 P.M AT 205 CENTRUM MALL, SULTANPUR, MG ROAD, NEW DELHI

1. Background:

- 1.1 The proposed scheme of amalgamation (“**Scheme**”) provides for amalgamation of M/s Capital Trust Housing Finance Private Limited (“**Transferor Company-1**”/“**Company**”) and M/s CapitalTrust Microfinance Private Limited (“**Transferor Company-2**”) with and into M/s Capital Trust Limited (“**Transferee Company**”) on a going concern basis as per the provisions of sections 230 to 232 of the Companies Act, 2013 (“**Act**”) read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 [*For the sake of convenience, Transferor Company-1 and Transferor Company-2 are hereinafter collectively referred to as “**Transferor Companies**”. Further, Transferor Companies and Transferee Company are hereinafter collectively referred to as “**Companies**”].*
- 1.2 The Board of Directors of the Company have considered following documents:
- 1.2.1 Draft Scheme; and
- 1.2.2 Certificate received from M/s JKVS & Co., Chartered Accountants, Firm Regn. No. 318086E, confirming the Accounting Treatment followed in the Scheme is in compliance with the applicable Accounting Standards as specified by the Central Government under section 133 of the Act.
- 1.3 Upon amalgamation of Transferor Companies with and into Transferee Company, the Transferor Companies shall stand dissolved without following the process of winding up.

2. Rational for the Scheme:

The business activities of the Transferor Companies are ancillary and incidental to the main business operations of the Transferee Company. Amalgamation would result in the following benefits to the Transferee Company:

- a) Optimum and efficient utilization of resources either in form of assets and sharing of ancillary facilities;
- b) Benefit of obtaining synchronization of synergies;
- c) Structured, sharper and better management focusing on holistic growth of the businesses;
- d) Rationalizing multiple subsidiaries in the group to ensure optimized legal entity structure more aligned with the business by reducing the number of legal entities and re-organizing the legal entities in the group structure;
- e) Significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by the Transferor Companies and the Transferee Company;
- f) Concentrated effort and focus by the management to grow the business by eliminating duplicative communication and burdensome co-ordination efforts across multiple entities;

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CAPITAL TRUST HOUSING FINANCE PRIVATE LIMITED

CIN-U67200DL2017PTC314968

- g) Cost saving by way of reduction of overheads, administrative, managerial and other expenditure and to bring about operational rationalization and efficiency; and
- h) Synchronization of efforts to achieve uniform corporate policy and ease in decision making at the group level of the Transferee Company.

Further, there is no adverse effect of this Scheme on the directors, key management personnel, promoters, non-promoter members, creditors and employees of the Companies and the same would be in the best interest of all stakeholders.

3. Consideration:

Since, the Transferor Company-1 is a wholly-owned subsidiary of the Transferee Company, accordingly, upon the Scheme becoming effective, all the equity shares as held by the Transferee Company in the Transferor Company-1 either by itself or through its subsidiaries/nominees shall stand cancelled and extinguished. Therefore, there will be no issue and allotment of shares as consideration by the Transferee Company to the shareholders of the Transferor Company-1 upon coming into effect of the Scheme.

4. Effect of Scheme on stakeholders of Company:

S. No.	Particulars	Effect
1.	Key Managerial Personnel (KMP)	Upon the Scheme becoming effective, Transferor Company-1 shall stand dissolved and accordingly, KMP of the Transferor Company-1 shall cease to be employed in the Transferor Company-1.
2.	Directors	Upon the Scheme becoming effective, Transferor Company-1 shall stand dissolved and accordingly, the directors of the Transferor Company-1 shall cease to be employed in the Transferor Company-1.
3.	Promoter Equity Shareholders	Since, the Transferor Company-1 is a wholly-owned subsidiary of the Transferee Company, therefore, there will be no issue and allotment of shares as consideration by the Transferee Company to the shareholders of the Transferor Company-1.
4.	Non-promoter Equity Shareholders	Not Applicable, since there are no non-promoter shareholder in the Transferor Company-1.
5.	Employee	No effect, as pursuant to the Scheme becoming effective, the present employees of the Transferor Company-1 shall continue to act as employees of the Transferee Company, upon effectiveness of the Scheme.
6.	Secured Creditors	No effect, as there are no secured creditors in the Transferor Company-1.
7.	Unsecured Creditors	No effect, as there are no unsecured creditors in the Transferor Company-1.
8.	Depositors	No effect, as there is no depositor in the Transferor Company-1.

CAPITAL TRUST HOUSING FINANCE PRIVATE LIMITED***CIN-U67200DL2017PTC314968***

9.	Debenture holders	No effect, as there is no debenture holder in the Transferor Company-1.
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5. Adoption of the report by board of directors of Transferor Company-1:

The Board of Directors have unanimously adopted this report after noting and considering the information set forth in this report.

For Capital Trust Housing Finance Private Limited

**Sd/-
Yogen Khosla
Director
DIN: 00203165**

Date: 17th December, 2021

Place: New Delhi

Capital Trust Housing Finance Private Limited

Balance Sheet as at December 31, 2021

(Amounts in ₹ in lakhs)			
Particulars	Notes	As at Dec 31, 2021	As at March 31, 2021
ASSETS			
Non-Current Assets			
Financial Assets			
Loans	4	141,605,071	142,800,000
		141,605,071	142,800,000
Current Assets			
Financial Assets			
Cash and Cash Equivalents	5	12,783,127.82	3,464,798
Current Tax Assets (Net)	6	-	-
Other Assets	7	19,441	16,088
		12,802,568	3,480,886
Total Assets		154,407,639	146,280,886
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	8	105,100,000	105,100,000
Other Equity		49,232,346	39,596,350
Total Equity		154,332,346	144,696,350
LIABILITIES			
Current Liabilities			
Financial Liabilities			
Trade Payables	9	11,800	83,094
Other Financial Liabilities	10	25,000	1,305,239
Current Tax Liabilities (Net)	11	38,494	192,454
Other Liabilities	12	-	3,750
Total Financial Liabilities		75,294	1,584,537
Total Liabilities And Equity		154,407,640	146,280,887

Capital Trust Housing Finance Private Limited

Statement of Profit and Loss for the year ended Dec 31, 2021

(Amounts in ₹ in lakhs except EPS)

Particulars	Notes	For the period ended Dec 31, 2021	For the year ended March 31, 2021
INCOME			
Revenue from operations	13	12,896,242.00	19,015,551.00
Total Income		12,896,242.00	19,015,551.00
EXPENSES			
Other expenses	14	19,402.70	176,585.70
Total expenses		19,402.70	176,585.70
Profit before tax		12,876,839.30	18,838,965.30
Tax expense			
Current tax	15	3,240,842.92	4,854,547.79
Profit for the year (A)		9,635,996.38	13,984,417.51
Other comprehensive income (OCI)			
1. (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or lo		-	-
2. (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total other comprehensive income for year (B)		-	-
Total comprehensive income (A+B)		9,635,996.38	13,984,417.51
Earnings per equity share (of Rs. 10 each)			
(a) Basic	16	-	1.33
(b) Diluted		-	1.33

Capital Trust Housing Finance Private Limited
Statement of Changes in Equity for the year ended Dec 31, 2021

(Amounts in ₹ in lakhs)

(A) Equity Share Capital

Particulars	As at Dec 31, 2021		As at March 31, 2021	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares of ₹ 10 each, fully paid up				
Balance at the beginning of the year	10,510,000	105,100,000.00	10,510,000	105,100,000.00
Changes in Equity during the year	-	-	-	-
Balance at the end of the year	10,510,000	105,100,000.00	10,510,000	105,100,000.00

(B) Other Equity

Particulars	Reserve & surplus	
	Retained earnings	Total
Balance as at March 31, 2019	11,839,332.00	11,839,332.00
Profit for the year	13,772,600.05	13,772,600.05
Other Comprehensive Income (net of tax)	-	-
Total comprehensive income for the year	13,772,600.05	13,772,600.05
Balance as at March 31, 2020	25,611,932.05	25,611,932.05
Profit for the year	13,984,417.51	13,984,417.51
Other Comprehensive Income (net of tax)	-	-
Total comprehensive income for the year	13,984,417.51	13,984,417.51
Balance as at March 31, 2021	39,596,349.56	39,596,349.56

Nature and purpose of reserve**Retained earnings**

Retained earnings are profits earned by the Company after transfer to general reserve and payment of dividend to shareholders.

Capital Trust Housing Finance Private Limited

Cash flow Statement for the year ended Dec 31, 2021

(Amounts in ₹ in lakhs)

Particulars	For the year ended Dec 31, 2021	For the year ended March 31, 2020
Cash flows from operating activities		
Profit before tax	18,838,965.30	18,471,996.00
Operating profit before working capital changes	18,838,965.30	18,471,996.00
(Increase) / decrease in loans	(32,800,000.00)	8,500,000.00
(Decrease) / increase in trade payables	28,094.01	24,085.00
(Decrease) / increase in other current liabilities	1,303,989.00	(2,608,820.00)
(Increase) / decrease in other current assets	(13,163.00)	1,006,417.00
Cash used in operating activities	(12,642,114.69)	25,393,678.00
Income taxes paid	(4,162,331.79)	(5,654,964.00)
Net cash used in operating activities	A (16,804,446.48)	19,738,714.00
Cash flows from investing activities		
Net cash used in investing activities	B -	-
Cash flows from financing activities		
Net cash from financing activities	C -	-
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(16,804,446.48)	19,738,714.00
Cash and cash equivalents at the beginning of the year	20,269,245.00	530,531.00
Cash and cash equivalents at the end of the year (refer note 5)	3,464,798.52	20,269,245.00

Note 1: The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Ind AS 7.

Note 2: As per Ind AS 7, the Company is required to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes. The Company did not have impact on the Statement of Cash Flows therefore reconciliation has not been given.

Capital Trust Housing Finance Private Limited

Notes to the Financial Statements

Particulars	As at Dec 31, 2021	As at March 31, 2021
4 Loans		
(Unsecured, Considered Good)		
Inter corporate deposits with related party (refer Note 23)		
- Given to Holding Company	<u>141,605,071</u>	<u>142,800,000.00</u>
	<u>141,605,071.00</u>	<u>142,800,000.00</u>
5 Cash and cash equivalents		
Balance with banks on current accounts	<u>12,783,127.82</u>	<u>3,464,798.02</u>
	<u>12,783,127.82</u>	<u>3,464,798.02</u>
6 Current Tax Assets (Net)		
Income Tax (net of provision)	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
7 Other Current Assets		
Input tax credit	<u>19,440.50</u>	<u>16,088.00</u>
	<u>19,440.50</u>	<u>16,088.00</u>
8 Equity Share capital		
	<u>As at Dec 31, 2021</u>	
	<u>Number</u>	<u>Amount</u>
(a) Authorised share capital		
Equity shares of ₹10 each	12,010,000	<u>120,100,000.00</u>
		<u>120,100,000.00</u>
(b) Issued, subscribed and fully paid-up capital		
Equity shares of ₹10 each	10,510,000	<u>105,100,000.00</u>
		<u>105,100,000.00</u>
(c) Reconciliation of the Equity share capital		
	<u>Number</u>	<u>Amount</u>
Balance at the beginning of the year	10,510,000	105,100,000.00
Add: Shares issued during the year	-	-
Balance at the end of the year	<u>10,510,000</u>	<u>105,100,000.00</u>
(d) Terms, rights and restrictions attached to equity shares:		
The Company has only one class of equity shares having a par value of ₹ 10 per share (previous year ₹ 10 per share). All issued shares rank pari-passu and have same voting rights per share. The Company declares and pays dividend in indian rupees, if any. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing general meeting. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the Company, after distribution of preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.		
(e) Details of shareholders holding more than 5% shares in the Company		
Name of Shareholder	Number	%
Capital Trust Limited	10,509,990	99.9999%
Yogen Khosla (As beneficiary of Capital Trust Ltd)	10	0.0001%

Capital Trust Housing Finance Private Limited

Notes to the Financial Statements

Particulars	As at March 31, 2021	
9 Trade Payables		
Total outstanding dues of Micro Enterprises & Small Enterprises**		-
Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	11,800.00	83,094.01
	<u>11,800.00</u>	<u>83,094.01</u>
<p>** Based on the information available as identified by the management, there is no vendor registered under the Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, disclosures relating to dues of Micro and Small enterprises are not given.</p>		
10 Other Financial Liabilities		
Other Payables	25,000.00	1,305,239.00
	<u>25,000.00</u>	<u>1,305,239.00</u>
11 Current Tax Liabilities (Net)		
Provision for income tax (net of advance tax)	38,493.92	192,454.00
	<u>38,493.92</u>	<u>192,454.00</u>
12 Other non-financial liabilities		
Statutory dues		3,750.00
	<u>-</u>	<u>3,750.00</u>

Capital Trust Housing Finance Private Limited
Notes to the Financial Statements

(Amounts in ₹ in lakhs except EPS)

Particulars	For the period ended Dec 31, 2021	For the year ended March 31, 2021
13 Revenue from operations		
Interest received from Inter Corporate Advances	12,896,242.00	19,015,551.00
	<u>12,896,242.00</u>	<u>19,015,551.00</u>
14 Other expenses		
Rates and taxes		14,842.00
Professional fee	13,750.00	87,750.00
Reversal of input GST Credit	5,652.70	13,432.00
Payment to auditors (refer note (a) below)		60,000.00
Bank charges		561.70
	<u>19,402.70</u>	<u>176,585.70</u>
15 Tax Expense		
Current Tax		
Current Tax for the year	3,240,843	4,741,390.79
Current Tax adjustments for earlier year (Net)		113,157.00
	<u>3,240,842.92</u>	<u>4,854,547.79</u>
15.1 Components of Income Tax Expense:		
Amounts recognised in the Statement of Profit and Loss		
Current tax		4,854,547.79
Income Tax expense for the year		<u>4,854,547.79</u>
15.2 Reconciliation of effective tax :		
Income before Income Tax		18,838,965.30
Income Tax Rate		25.168%
Expected Income Tax Expense		4,741,390.80
<u>Tax effect of adjustments:</u>		
Taxes adjustments related to earlier years		113,157.00
Total Tax expense		<u>4,854,547.80</u>
16 Earning Per Share		
Net Profit for the year		13,984,417.51
Face value per share (₹)		10.00
Equity shares outstanding at the beginning of the year		10,510,000
Equity shares allotted during the year		-
Equity shares outstanding at the end of the year		10,510,000
Weighted Avg. No. of Equity Shares		10,510,000
Basic EPS (₹)		1.33
Diluted EPS (₹)		1.33

CAPITALTRUST MICROFINANCE PRIVATE LIMITED*CIN: U65921DL1990PTC287461*

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF M/S CAPITALTRUST MICROFINANCE PRIVATE LIMITED IN ACCORDANCE WITH THE PROVISIONS OF SECTION 232(2)(C) OF THE COMPANIES ACT, 2013 READ WITH RULE 6(3)(VI) OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 IN THEIR MEETING HELD ON FRIDAY, 17th DECEMBER, 2021 AT 2:30 P.M. AT 205 CENTRUM MALL, SULTANPUR, MG ROAD, NEW DELHI

1. Background:

- 1.1 The proposed scheme of amalgamation (“**Scheme**”) provides for amalgamation of M/s Capital Trust Housing Finance Private Limited (“**Transferor Company-1**”) and M/s CapitalTrust Microfinance Private Limited (“**Transferor Company-2**”/“**Company**”) with and into M/s Capital Trust Limited (“**Transferee Company**”) on a going concern basis as per the provisions of sections 230 to 232 of the Companies Act, 2013 (“**Act**”) read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 [*For the sake of convenience, Transferor Company-1 and Transferor Company-2 are hereinafter collectively referred to as “**Transferor Companies**”. Further, Transferor Companies and Transferee Company are hereinafter collectively referred to as “**Companies**”*].
- 1.2 The Board of Directors of the Company have considered following documents:
- 1.2.1 Draft Scheme; and
- 1.2.2 Certificate received from M/s JKVS & Co., Chartered Accountants, Firm Regn. No. 318086E, confirming the Accounting Treatment followed in the Scheme is in compliance with the applicable Accounting Standards as specified by the Central Government under section 133 of the Act.
- 1.3 Upon amalgamation of Transferor Companies with and into Transferee Company, the Transferor Companies shall stand dissolved without following the process of winding up.

2. Rational for the Scheme:

The business activities of the Transferor Companies are ancillary and incidental to the main business operations of the Transferee Company. Amalgamation would result in the following benefits to the Transferee Company:

- a) Optimum and efficient utilization of resources either in form of assets and sharing of ancillary facilities;
- b) Benefit of obtaining synchronization of synergies;
- c) Structured, sharper and better management focusing on holistic growth of the businesses;
- d) Rationalizing multiple subsidiaries in the group to ensure optimized legal entity structure more aligned with the business by reducing the number of legal entities and re-organizing the legal entities in the group structure;
- e) Significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by the Transferor Companies and the Transferee Company;
- f) Concentrated effort and focus by the management to grow the business by eliminating duplicative communication and burdensome co-ordination efforts across multiple entities;

CAPITAL TRUST MICROFINANCE PRIVATE LIMITED

CIN: U65921DL1990PTC287461

- g) Cost saving by way of reduction of overheads, administrative, managerial and other expenditure and to bring about operational rationalization and efficiency; and
- h) Synchronization of efforts to achieve uniform corporate policy and ease in decision making at the group level of the Transferee Company.

Further, there is no adverse effect of this Scheme on the directors, key management personnel, promoters, non-promoter members, creditors and employees of the Companies and the same would be in the best interest of all stakeholders.

3. Consideration:

Since, the Transferor Company-2 is a wholly-owned subsidiary of the Transferee Company, accordingly, upon the Scheme becoming effective, all the equity shares as held by the Transferee Company in the Transferor Company-2 either by itself or through its subsidiaries/nominees shall stand cancelled and extinguished. Therefore, there will be no issue and allotment of shares as consideration by the Transferee Company to the shareholders of the Transferor Company-2 upon coming into effect of the Scheme.

4. Effect of Scheme on stakeholders of Company:

S. No.	Particulars	Effect
1.	Key Managerial Personnel (KMP)	Upon the Scheme becoming effective, Transferor Company-2 shall stand dissolved and accordingly, the KMP of the Transferor Company-2 shall cease to be employed in the Transferor Company-2.
2.	Directors	Upon the Scheme becoming effective, Transferor Company-2 shall stand dissolved and accordingly, the directors of the Transferor Company-2 shall cease to be employed in the Transferor Company-2.
3.	Promoter Equity Shareholders	Since, the Transferor Company-2 is a wholly-owned subsidiary of the Transferee Company, therefore, there will be no issue and allotment of shares as consideration by the Transferee Company to the shareholders of the Transferor Company-2.
4.	Non-promoter Equity Shareholders	Not Applicable, since there are no non-promoter shareholder in the Transferor Company-2.
5.	Employee	No effect, as pursuant to the Scheme becoming effective, the present employees of the Transferor Company-2 shall continue to act as employees of the Transferee Company, pursuant to the effectiveness of the Scheme.
6.	Secured Creditors	No effect, as there are no secured creditors in the Transferor Company-2.
7.	Unsecured Creditors	No effect, since pursuant to the Scheme becoming effective, unsecured creditor(s) of the Transferor Company-2 will become the unsecured creditor(s) of the Transferee Company.
8.	Depositors	No effect, as there is no depositor in the Transferor Company-2.

CAPITAL TRUST MICROFINANCE PRIVATE LIMITED**CIN: U65921DL1990PTC287461**

9.	Debenture holders	No effect, as there is no debenture holder in the Transferor Company-2.
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5. Adoption of the report by board of directors of Transferor Company-2:

The Board of Directors have unanimously adopted this report after noting and considering the information set forth in this report.

For CapitalTrust Microfinance Private Limited

**Sd/-
Yogen Khosla
Director
DIN: 00203165**

Date: 17th December, 2021

Place: New Delhi

Capital Trust Microfinance Private Limited

Balance sheet as at Dec 31, 2021

(Amounts in ₹ in lakhs)

Particulars	Notes	As at Dec 31, 2021	As at Mar 31, 2021
ASSETS			
Financial Assets			
Cash and Cash Equivalents	4	5,638,974	229,161,932
Bank Balances other than Cash and Cash Equivalents	5	-	-
Loans	6	355,874,990	129,200,360
Other Financial Assets	7	683,242	647,773
Total Financial Assets		362,197,206	359,010,065
Non Financial Assets			
Current Tax Assets (Net)	8	6,593,247	5,303,234
Deferred Tax Asset (Net)	9	5,400,601	5,225,465
Other Non Financial Assets	10	9,916,491	7,090,074
Total Non-Financial Assets		21,910,339	17,618,773
Total Assets		384,107,545	376,628,838
LIABILITIES AND EQUITY			
LIABILITIES			
Financial Liabilities			
Trade Payables	11		
Total outstanding dues of Micro Enterprises & Small Enterprises		-	-
Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises		16,734,572	7,037,403
Borrowings (Other than Debt Securities)	12	-	-
Other Financial Liabilities	13	3,926,815	7,446,371
Total Financial Liabilities		20,661,387	14,483,774
Non-Financial Liabilities			
Provisions	14	708,444	472,296
Other Non-Financial Liabilities	15	1,245,810	3,483,694
Total Non-Financial Liabilities		1,954,254	3,955,990
EQUITY			
Share Capital	16	162,001,000	162,001,000
Other Equity		199,490,904	196,188,074
Total Liabilities and Equity		361,491,904	358,189,074
Total Liabilities And Equity		384,107,545	376,628,838

Capital Trust Microfinance Private Limited

Statement of Profit and Loss for the half year ended Dec 31, 2021

(Amounts in ₹ in lakhs except EPS)

Particulars	Notes	For the period Dec 31, 2021	For the year ended Mar 31, 2021
INCOME			
Revenue from operations			
Interest Income	17	31,115,326	66,704,022
Fees and commission Income	18	-	-
Net gain on fair value changes	19	-	-
Reversal of Impairment on financial instruments	20	-	2,309,857
Net gain on derecognition of financial instruments under amortised cost category	21	-	-
Other operating income	22	14,453,395	9,903,339
Total Revenue from operations		45,568,721	78,917,218
Other income	23	-	1,458,956
Total Income		45,568,721	80,376,174
EXPENSES			
Finance costs	24	33,764	463,476
Fees and commission expense	25	22,800,000	8,602,148
Impairment on financial instruments	26	4,839,903	-
Employee benefits expense	27	7,675,104	17,419,019
Other expenses	28	5,715,438	40,253,909
Total expenses		41,064,208	66,738,552
Profit before tax		4,504,513	13,637,622
Tax expense			
Current tax	29	1,376,819	3,246,986
Deferred tax	9	(175,136)	(267,977)
Total Tax expense		1,201,683	2,979,009
Profit/(Loss) for the year (A)		3,302,830	10,658,612
Other comprehensive income (OCI) (B)			
1. (i) Items that will not be reclassified to profit or loss			
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
2. (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total other comprehensive income for year (B)		-	-
Total comprehensive income (A+B)		3,302,830	10,658,612
Earnings per equity share (of Rs. 100 each)			
(a) Basic (₹)	30	2.04	6.58
(b) Diluted (₹)		2.04	6.58

Capital Trust Microfinance Private Limited

Statement of Changes in Equity for the half year ended Sept 30, 2021

(A) Equity Share Capital

Particulars	As at Dec 31, 2021		As at Mar 31, 2021	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares of ₹ 100 each, fully paid up				
Balance at the beginning of the year	1,620,010	162,001,000.00	1,620,010	162,001,000.00
Changes in Equity during the year	-	-	-	-
Balance at the end of the year	1,620,010	162,001,000.00	1,620,010	162,001,000.00

(B) Other Equity

Particulars	Reserve & surplus				
	Capital redemption reserve	Securities premium	General reserve	Statutory reserve	Retained earnings
Balance as at Mar 31, 2021	1,170,000	189,368,980	15,179,958	17,016,824	(14,338,914)
Profit / (Loss) for the year			-	-	3,302,829.98
Other Comprehensive Income (net of tax)			-	-	-
Total comprehensive income for the year	-	-	-	-	3,302,829.98
Transfer to Statutory Reserves				660,566.00	(660,566.00)
Balance as at Sep 30, 2020	1,170,000.00	189,368,980.00	15,179,958.00	17,677,390.00	(11,696,649.67)

Nature and purpose of reserve

1. Capital redemption reserve

This Reserve was created in accordance with the provisions of the Companies Act, 2013 on account of redemption of shares and can be utilized in accordance with the provisions of the Companies Act, 2013.

2. Securities premium

This Reserve represents the premium on issue of shares and can be utilized in accordance with the provisions of the Companies Act, 2013.

3. General reserve

It represents appropriation of profits by the board of directors and can be utilized in accordance with the provisions of the Companies Act, 2013.

4. Statutory Reserve (Reserve u/s. 45-IC of the Reserve Bank of India Act, 1934 (the "RBI Act, 1934"))

Statutory reserve represents the reserve created pursuant to the Reserve Bank of India Act, 1934 (the "RBI Act"). In terms of Section 45-IC of the RBI Act, a Non-Banking Finance Company is required to transfer an amount not less than 20 per cent of its net profit to a Reserve Fund before declaring any dividend. Appropriation from this Statutory reserve is permitted only for the purposes specified by RBI.

5. Retained earnings

Retained earnings are mainly includes fair value gain on property, plant and equipments and others adjustments on adoption of Ind-AS as on 31st March 2020 and profits earned by the Company after transfer to general reserve and payment of dividend to shareholders.

Capital Trust Microfinance Private Limited

Notes to the Financial Statements

(Amounts in ₹ in lakhs)

Particulars	As at Dec 31, 2021	As at Mar 31, 2021
4 Cash and cash equivalents		
Cash in hand	239,323.00	463,653.00
Balances with banks in current accounts	5,399,651.38	228,698,279.08
	5,638,974.38	229,161,932.08
5 Bank balances other than Cash and cash equivalent		
Bank deposits\$\$	-	-
	-	-
\$\$ Represents deposits placed as margin money to avail term loans from banks and financial institutions.		
6 Loans		
Valued at Amortised Cost		
a) Portfolio Loans	10,301,045.10	57,032,405.10
Unsecured, considered good*	10,301,045.10	57,032,405.10
Unsecured, considered sub standard**	-	-
Considered doubtful**	-	-
b) Minimum Retention on Direct Assignments of Portfolio	1,200,386.00	1,670,764.00
c) Others		
Loan to related parties (Refer Note No - 38)	351,121,052.00	72,500,000.00
Gross Loans	362,622,483.10	131,203,169.10
Less: Unamortization of processing fess	-	(95,218.00)
Less: Impairment loss allowance	(6,747,493.52)	(1,907,591.00)
	355,874,989.58	129,200,360.10
6.1 Breakup of total loans		
Secured	-	-
Unsecured	362,622,483.10	131,203,169.10
Gross Loans	362,622,483.10	131,203,169.10
Less: Unamortization of processing fess	-	(95,218.00)
Less: Impairment loss allowance	(6,747,493.52)	(1,907,591.00)
	355,874,989.58	129,200,360.10
6.2 Loans in India		
Public Sector	-	-
Others	362,622,483.10	131,203,169.10
Gross Loans	362,622,483.10	131,203,169.10
Less: Unamortization of processing fess	-	(95,218.00)
Less: Impairment loss allowance	(6,747,493.52)	(1,907,591.00)
	355,874,989.58	129,200,360.10
6.3 Additional disclosure under RBI circular RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020		
A comparison between provisions required under Income Recognition, Asset Classification and Provisioning (IRACP) and impairment allowances made under Ind AS 109 is given in Annexure to financial statements.		
7 Other Financial Assets		
Interest accrued	-	-
Interest receivable from Related Party	-	-
Security deposits @	-	-
SBI MSME loan clients Ex-gratia receivable	-	-
Security Deposit for Rent	30,162.00	30,162.00
Other recoverables	684,524.00	649,054.55
Less: Impairment loss allowance	(31,444.00)	(31,444.00)
	683,242.00	647,772.55

Capital Trust Microfinance Private Limited

Notes to the Financial Statements

(Amounts in ₹ in lakhs)

Particulars	As at Dec 31, 2021	As at Mar 31, 2021
@Represents security deposits placed as margin money to avail term loans from financial institutions.		
8 Current Tax Assets (Net)		
Advance Income Tax (Net of Provision)	6,593,247.00	5,303,234.07
	6,593,247.00	5,303,234.07
9 Deferred tax asset (Net)		
Deferred tax assets		
Effects of 43B	289,266	95,595
Impairment loss allowance	1,877,153	530,692
Financial Assets measured at amortized cost	-	-
Loss on Purchase of Portfolio	-	-
MAT Credit Entilement	3,234,182	4,572,688
Others	-	26,490
Total deferred tax assets	5,400,601	5,225,465
Deferred tax liabilities		
Others	-	-
Total deferred tax liability	-	-
Deferred tax assets (net)	5,400,601	5,225,465

Capital Trust Microfinance Private Limited

Notes to the Financial Statements

(Amounts in ₹ in lakhs)

Particulars	As at Dec 31, 2021	As at Mar 31, 2021
9.1 Refer Note No. 29.2		
10 Other Non Financial Assets		
Prepaid expenses	-	-
Input tax credit	9,916,491.08	7,090,074.40
	9,916,491.08	7,090,074.40
11 Trade Payables		
Total outstanding dues of Micro Enterprises & Small Enterprises	-	-
Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	16,734,572.00	7,037,403.00
	16,734,572.00	7,037,403.00
** Based on the information available as indentified by the Company, there are certain vendors who have confirmed that they are covered under the Micro, Small and Medium Enterprises Development Act, 2006. Disclosures relating to dues of Micro and Small enterprises under section 22 of "The Micro, Small and Medium Enterprises Development Act, 2006, are given below:		
12 Borrowings (Other than Debt Securities) Measured at Amortised Cost		
Term Loan		
Secured		
from banks	-	-
from financial institutions	-	-
Unsecured		
from Corporate entities(Related Party)	-	-
Less: Unamortised Ancillary cost of arranging the borrowings	-	-
	-	-
Breakup of Borrowings		
In India	-	-
Outside India	-	-
	-	-
13 Other Financial Liabilities		
Interest accrued	-	-
Employees emoluments	985,170.00	957,012.00
Interest and principal payable on direct assignment	520,821.00	2,284,368.00
Recovered Premium Payable to insurance company	-	-
Other liabilities	2,420,824.00	4,204,991.00
	3,926,815.00	7,446,371.00
14 Provisions		
Provision for Gratuity	708,444.00	472,296.00
	708,444.00	472,296.00
15 Other non-financial liabilities		
Advance EMI received	37,410.00	2,279,170.00
Ex Gratia - Payable on foreclosed cases	356,242.00	356,242.00
Provision for Gratuity	-	-
Statutory dues payable	852,158.00	848,282.00
	1,245,810.00	3,483,694.00

Notes to the Financial Statements

(Amounts in ₹ in lakhs)

Particulars	As at Dec 31, 2021		As at Mar 31, 2021	
	Number	Amount	Number	Amount
16 Equity Share capital				
(a) Authorised				
Equity shares of ₹ 100 each	2,500,000	250,000,000.00	2,500,000	250,000,000.00
		250,000,000.00		250,000,000.00
(b) Issued, subscribed and fully paid-up				
Equity shares of ₹ 100 each	1,620,010	162,001,000.00	1,620,010	162,001,000.00
		162,001,000.00		162,001,000.00
(c) Reconciliation of the Equity share capital				
	Number	Amount	Number	Amount
Balance at the beginning of the year	1,620,010	162,001,000.00	1,620,010	162,001,000.00
Add: Shares issued during the year	-	-	-	-
Balance at the end of the year	1,620,010	162,001,000.00	1,620,010	162,001,000.00
(d) Details of shareholders holding more than 5% shares in the Company				
	As at Dec 31, 2021		As at Mar 31, 2021	
Name of Shareholder	Number	%	Number	%
Capital Trust Limited	1,620,000	99.9999%	1,620,000	99.9999%
Yogen Khosla (As beneficiary of Capital Trust Ltd)	10	0.001%	10	0.001%
Other Equity				
		As at		As at
		31 Dec 21		31 March 2021
(a) Capital reserve				
Balance at the beginning of the year		-		-
Balance at the end of the year		-		-
(b) Capital redemption reserve				
Balance at the beginning of the year		1,170,000.00		1,170,000.00
Add: Amount transfer from statement of profit and loss		-		-
		1,170,000.00		1,170,000.00
(c) Securities premium reserve				
Balance at the beginning of the year		189,368,980.00		189,368,980.00
Balance at the end of the year		189,368,980.00		189,368,980.00
(d) General reserve				
Balance at the beginning of the year		15,179,958.00		15,179,958.00
Balance at the end of the year		15,179,958.00		15,179,958.00
(e) Statutory reserve under section 45-IC of RBI Act, 1934				
Balance at the beginning of the year		19,148,546.53		17,016,824.04
Add: Additions during the period*		660,566.00		2,131,722.49
Balance at the end of the year		19,809,112.53		19,148,546.53
(f) Surplus/(deficit) in the statement of profit and loss				
Balance at the beginning of the year		(28,679,410.86)		(14,338,913.82)
Profit for the year		3,302,829.98		10,658,612.45
Less: Transferred to Statutory reserve u/s 45-IC of RBI act 1934*		660,566.00		2,131,722.49
Less: Dividend paid for the year 2020-21		-		22,867,387.00
Less: Dividend distribution tax		-		-
Less: Proposed dividend		-		-
Less: INDAS Adjustments		-		-
Balance at the end of the year		(26,037,146.89)		(28,679,410.86)
(g) Other Comprehensive Income				
Balance at the beginning of the year		-		-
Remeasurement of defined benefit liabilities/assets (Net of Taxes)		-		-
Balance at the end of the year		-		-
Total Other Equity		199,490,903.65		196,188,073.67
* Statutory reserve				

REPORT ADOPTED BY BOARD OF DIRECTORS OF M/S CAPITAL TRUST LIMITED (“COMPANY”) IN ACCORDANCE WITH THE PROVISIONS OF SECTION 232(2)(C) OF THE COMPANIES ACT, 2013 READ WITH RULE 6(3)(VI) OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 IN THEIR MEETING HELD ON FRIDAY, 17th DECEMBER, 2021 AT 3.00 P.M AT 205 CENTRUM MALL, SULTANPUR, MG ROAD, NEW DELHI

1. Background:

- 1.1 The proposed scheme of amalgamation (“**Scheme**”) provides for amalgamation of M/s Capital Trust Housing Finance Private Limited (“**Transferor Company-1**”) and M/s Capital Trust Microfinance Private Limited (“**Transferor Company-2**”) with and into M/s Capital Trust Limited (“**Transferee Company**”/“**Company**”) on a going concern basis as per the provisions of sections 230 to 232 of the Companies Act, 2013 (“**Act**”) read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 [*For the sake of convenience, Transferor Company-1 and Transferor Company-2 are hereinafter collectively referred to as “**Transferor Companies**”. Further, the Transferor Companies and Transferee Company are hereinafter collectively referred to as “**Companies**”].*
- 1.2 The following documents have already been considered and approved by the Audit Committee of the Company and recommended by them to the Board of Directors of the Company:
- 1.2.1 Draft Scheme; and
- 1.2.2 Certificate received from M/s JKVS & Co., Chartered Accountants, Firm Regn. No. 318086E, confirming the Accounting Treatment followed in the Scheme is in compliance with the applicable Accounting Standards as specified by the Central Government under section 133 of the Act.
- 1.3 Upon amalgamation of Transferor Companies with and into Transferee Company, the Transferor Companies shall stand dissolved without following the process of winding up.

2. Rational for the Scheme:

The business activities of the Transferor Companies are ancillary and incidental to the main business operations of the Transferee Company. Amalgamation would result in the following benefits to the Transferee Company:

- a) Optimum and efficient utilization of resources either in form of assets and sharing of ancillary facilities;
- b) Benefit of obtaining synchronization of synergies;
- c) Structured, sharper and better management focusing on holistic growth of the businesses;
- d) Rationalizing multiple subsidiaries in the group to ensure optimized legal entity structure more aligned with the business by reducing the number of legal entities and re-organizing the legal entities in the group structure;
- e) Significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by the Transferor Companies and the Transferee Company;

Capital Trust Limited

Registered Office: 205, Centrum Mall, Sultanpur, M G Road, New Delhi-110030

Phone: 9999074312 Email: info@capitaltrust.in Web: www.capitaltrust.in

- f) Concentrated effort and focus by the management to grow the business by eliminating duplicative communication and burdensome co-ordination efforts across multiple entities;
- g) Cost saving by way of reduction of overheads, administrative, managerial and other expenditure and to bring about operational rationalization and efficiency; and
- h) Synchronization of efforts to achieve uniform corporate policy and ease in decision making at the group level of the Transferee Company.

Further, there is no adverse effect of this Scheme on the directors, key management personnel, promoters, non-promoter members, creditors and employees of the Companies and the same would be in the best interest of all stakeholders.

3. Consideration:

Since, the Transferor Companies are wholly-owned subsidiaries of the Transferee Company, accordingly, upon the Scheme becoming effective, all the equity shares as held by the Transferee Company in the Transferor Companies either by itself or through its subsidiaries / nominees shall stand cancelled and extinguished. Therefore, there will be no issue and allotment of shares as consideration by the Transferee Company to the shareholders of the Transferor Companies upon coming into effect of the Scheme.

4. Effect of Scheme on stakeholders of Transferee Company:

S. No.	Particulars	Effect
1.	Key Managerial Personnel (KMP)	No effect, since pursuant to the Scheme becoming effective, all the KMP of the Company shall continue to act as KMP of the Company.
2.	Directors	No effect, since pursuant to the Scheme becoming effective, all the directors of the Company shall continue to act as directors of the Company.
3.	Promoter Equity Shareholders	The promoter shareholders of the Company shall continue to hold equity shares of the merged entity, pursuant to the Scheme becoming effective.
4.	Non-promoter Equity Shareholders	The non-promoter shareholders of the Company shall continue to hold equity shares of the merged entity, pursuant to the Scheme becoming effective.
5.	Employee	No effect, since the present employees shall continue to act as employees of the Company, pursuant to the effectiveness of the Scheme.
6.	Secured Creditors	No effect, as the secured creditors of the Company shall continue to act as secured creditors of the merged entity, pursuant to the Scheme becoming effective.
7.	Unsecured Creditors	No effect, as the unsecured creditors of the Company shall continue to act as unsecured creditors of the merged entity, pursuant to the Scheme becoming effective.

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(CIN-L65923DL1985PLC195299)

8.	Depositors	No effect, as there is no depositor in the Company.
9.	Debenture holders	No effect, as there is no debenture holder in the Company.

5. Adoption of the report by board of directors of Transferee Company:

The Board of Directors have unanimously adopted this report after noting and considering the information set forth in this report.

For Capital Trust Limited

**Sd/-
Yogen Khosla
Director
DIN: 00203165**

Date: 17th December, 2021

Place: New Delhi

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Capital Trust Limited
Standalone Balance sheet as at Dec 31, 2021



(Amounts)

Particulars	Notes	As at Dec 31, 2021	As at March 31, 2021
ASSETS			
Financial Assets			
Cash and Cash Equivalents	4	89,374,794.08	152,857,035.73
Bank Balances other than Cash and Cash Equivalents	5	497,125,205.51	409,400,607.51
Receivables			
- Other Receivables	6	27,188,467.00	16,802,098.00
Loans	7	2,065,477,001.22	2,368,921,117.22
Investments	8	921,946,796.26	906,858,032.12
Other Financial Assets	9	178,609,257.10	63,193,555.36
Total Financial Assets		3,779,721,521.17	3,918,032,445.94
Non Financial Assets			
Current Tax Assets (Net)	10	38,056,236.65	23,862,072.44
Deferred Tax Assets (Net)	11	347,821,471.45	298,104,703.95
Property, Plant and Equipment	12	17,005,511.15	19,004,018.99
Right to use Asset	13	1,700,491.00	2,342,788.99
Other Intangible Assets	14	-	126,955.00
Intangible Asset under Development		1,888,570.00	1,382,505.00
Other Non Financial Assets	15	3,325,573.00	8,448,211.82
Total Non-Financial Assets		409,797,853.25	353,271,256.19
Total Assets		4,189,519,374.42	4,271,303,702.13
LIABILITIES AND EQUITY			
LIABILITIES			
Financial Liabilities			
Trade Payables	16		
Total outstanding dues of Micro Enterprises & Small Enterprises		-	-
Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises		5,165,473.12	5,340,512.86
Debt Securities	17	576,390,438.96	555,155,615.00
Borrowings (other than debt securities)	18	1,836,457,470.05	1,781,452,655.27
Deposits	19	-	-
Subordinated Liabilities	20	448,544,349.00	447,922,929.00
Lease Liabilities		1,808,314.00	2,378,094.00
Other Financial Liabilities	21	84,566,020.74	92,739,879.22
Total Financial Liabilities		2,952,932,065.87	2,884,989,685.35
Non-Financial Liabilities			
Provisions	22	14,949,538.00	13,277,952.00
Other Non-Financial Liabilities	23	52,506,255.19	71,212,246.75
Total Non-Financial Liabilities		67,455,793.19	84,490,198.75
EQUITY			
Equity Share Capital	24	162,175,000.00	162,175,000.00
Other Equity		1,006,956,515.36	1,139,648,816.79
Total Equity		1,169,131,515.36	1,301,823,816.79
Total Liabilities And Equity		4,189,519,374.42	4,271,303,700.89

Capital Trust Limited

Standalone Statement of Profit and Loss for half year ended Dec 31, 2021



				(Amounts)
Particulars	Note No.	For period ended Dec 31, 2021	For the year ended March 31, 2021	
INCOME				
Revenue from operations				
Interest Income	25	596,761,974.59	882,697,475.00	
Fees and commission income	26	47,340,363.38	41,338,893.56	
Net gain on fair value changes	27	15,088,765.14	30,847,113.83	
Net gain on derecognition of financial instruments under amortised cost category	28	-	7,102,273.00	
Other operating income	29	94,844,707.00	128,395,140.00	
Total Revenue from operations		754,035,810.11	1,090,380,895.39	
Other income	30	31,676,194.36	38,285,886.87	
Total Income		785,712,004.47	1,128,666,782.26	
EXPENSES				
Finance costs	31	265,766,661.11	382,140,844.86	
Fees and commission	32	25,069,088.84	39,349,214.89	
Employee benefits	33	276,974,192.01	376,018,996.11	
Impairment on financial instruments	34	215,373,064.42	352,696,882.12	
Depreciation, amortization and impairment	35	3,443,271.33	5,763,727.00	
Others	36	181,494,813.64	275,685,211.09	
Total expenses		968,121,091.35	1,431,654,876.07	
Profit before tax		(182,409,086.88)	(302,988,093.81)	
Tax expense				
Current tax	37	-	-	
Deferred tax	11	(49,716,785.45)	(65,264,330.66)	
Total Tax expense		(49,716,785.45)	(65,264,330.66)	
Profit for the year (A)		(132,692,301.43)	(237,723,763.15)	
Other comprehensive income (OCI)				
1. (i) Items that will not be reclassified to profit or loss				
- Remeasurement of defined benefit liabilities/assets		-	(1,704,513.00)	
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	429,025.93	
2. (i) Items that will be reclassified to profit or loss				
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-	
Total other comprehensive income for year (B)		-	(1,275,487.07)	
Total comprehensive income (A+B)		(132,692,301.43)	(238,999,250.22)	
Earnings per equity share (Face value of ₹ 10 each)				
(a) Basic (₹)	38	(8.18)	(14.66)	
(b) Diluted (₹)		(8.18)	(14.66)	

Capital Trust Limited
Notes to the Standalone Financial Statements



Particulars	(Amounts)	
	As at Dec 31, 2021	As at March 31, 2021
4 Cash and cash equivalents		
Cash on hand	8,543,936.37	8,411,701.37
Balances with banks in current accounts	80,830,857.71	144,445,334.36
	<u>89,374,794.08</u>	<u>152,857,035.73</u>
5 Bank balances other than Cash and cash equivalents		
Bank deposits ^{\$\$}	494,170,054.01	406,445,456.01
Earmarked balances with banks		
On dividend accounts	2,955,151.50	2,955,151.50
	<u>497,125,205.51</u>	<u>409,400,607.51</u>
^{\$\$} Represents deposits placed as margin money to avail term loans from banks and financial institutions.		
6 Other Receivables*		
At Amortised Cost		
Considered good - Unsecured	27,188,467.00	16,802,098.00
Less: Allowance for impairment loss	-	-
	<u>27,188,467.00</u>	<u>16,802,098.00</u>
7 Loans		
At Amortised Cost		
a) Portfolio Loans	2,622,321,392.82	2,654,486,740.82
b) Minimum Retention on Direct Assignments of Portfolio Loans	23,966,712.40	92,941,481.40
c) Others		
i) Loan to employees	1,285,793.00	245,840.00
ii) Loan to related parties (Refer Note No - 47)	-	-
c) Loans repayable on demand to others		
Gross Loans	<u>2,647,573,898.22</u>	<u>2,747,674,062.22</u>
Less: Unamortization of processing fees	(14,063,159.00)	(26,092,271.00)
Less: Impairment loss allowance	(568,033,738.00)	(352,660,674.00)
Net Loans	<u>2,065,477,001.22</u>	<u>2,368,921,117.22</u>

Capital Trust Limited
Notes to the Standalone Financial Statements



Particulars	(Amounts)	
	As at Dec 31, 2021	As at March 31, 2021
8 Investments		
Others (At Cost)		
In equity instruments (Unquoted)		
Investment in subsidiary		
Capital Trust Microfinance Private Limited \$@	392,242,500.00	392,242,500.00
16,20,010 (March 31, 2020: 16,20,010) Equity Shares of ₹100 each		
Capital Trust Housing Finance Private Limited \$@	105,100,000.00	105,100,000.00
1,05,10,000 (March 31, 2020: 1,05,10,000) Equity Shares of ₹10 each		
Fair Value Through Profit and Loss		
In equity instruments (Unquoted)		
2,400 (March 31, 2020: 2,400) Equity Shares fully paid in Indo Duch Proteins Limited ^	1.00	1.00
3,600 (March 31, 2020: 3,600) Equity Shares fully paid in Tina Electronics Limited ^	1.00	1.00
2,000 (March 31, 2020: 2,000) Equity Shares fully paid in Parasrampur Industries Limited ^	1.00	1.00
14,800 (March 31, 2020: 14,800) Equity Shares fully paid in Naina Semiconductors Limited ^	1.00	1.00
Nil (March 31, 2020: 10,000) Equity Shares fully paid in Vasavi Prosoft Transcription Limited	-	81,100.00
Less: Allowances for impairment	-	(81,099.00)
In mutual funds (Unquoted)		
24,21,835 (March 31, 2020: 24,21,835) units in ICICI Prudential Short Term Regular Plan #	114,982,441.71	111,066,175.12
21,05,023 (March 31, 2020: 21,05,023) units in IDFC Bond Fund -Medium Term Plan Growth #	79,534,910.30	76,938,575.00
21,93,449 (March 31, 2020: 21,93,449) units in Kotak Banking and PSU Fund Growth #	114,875,532.73	110,374,356.00
68,98,598 (March 31, 2020: 68,98,598) units in Nippon India Banking & PSU Debt Fund Growth #	115,211,407.52	111,136,421.00
Total	424,604,296.26	409,515,532.12
	921,946,796.26	906,858,032.12
9 Other Financial Assets		
Interest accrued	14,409,868.96	11,569,168.96
Security deposits @	25,405,974.00	30,370,821.00
Other recoverables	148,223,179.14	30,683,330.40
Less: Impairment loss allowance	(9,429,765.00)	(9,429,765.00)
	178,609,257.10	63,193,555.36
10 Current Tax Assets (Net)		
Advance Income Tax (Net of Provision)	38,056,236.65	23,862,072.44
	38,056,236.65	23,862,072.44

@ Represents deposits placed as margin money to avail loans from banks and financial institutions and direct assignment.

Capital Trust Limited
Notes to the Standalone Financial Statements



Particulars	(Amounts)	
	As at Dec 31, 2021	As at March 31, 2021
11 Deferred Tax Assets (Net)		
Deferred tax assets		
Property, plant and equipment	174,777.66	496,591.59
Origination and reversal of temporary differences	4,735,802.41	4,372,921.38
Impairment loss allowance	145,336,014.44	91,130,921.69
Financial assets measured at amortized cost	3,775,274.50	8,646,226.80
Business losses	206,848,364.45	208,204,836.67
Others	27,136.89	8,885.56
Total deferred tax assets	360,897,370.35	312,860,383.69
Deferred tax liabilities		
Fair Valuation of Financial Instruments	13,075,813.93	9,945,268.05
Others	-	4,810,411.69
Total deferred tax liability	13,075,813.93	14,755,679.74
Deferred tax assets (net)	347,821,556.42	298,104,703.95

Capital Trust Limited
Notes to the Standalone Financial Statements



Particulars	(Amounts)	
	As at Dec 31, 2021	As at March 31, 2021
15 Other Non Financial Assets		
Prepaid expenses	3,325,573.00	7,369,213.00
Input tax credit	-	1,078,998.82
	<u>3,325,573.00</u>	<u>8,448,211.82</u>
16 Trade Payables **		
Total outstanding dues of Micro Enterprises & Small Enterprises	-	-
Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	5,165,473.12	5,340,512.86
	<u>5,165,473.12</u>	<u>5,340,512.86</u>
** Based on the information available and as identified by the management, there is no vendor registered under the Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, disclosures relating to dues of Micro and Small enterprises are not given.		
17 Debt Securities		
Valued at Amortised Cost		
Debentures (Secured)		
3000, 11.50% Non Convertible Debentures of Rs. 100,000 each (refer note 17.1)	300,000,000.00	300,000,000.00
Others (Secured)		
Liabilities against securitised loans against pass through transactions (refer note 17.2)	285,790,953.96	265,238,678.00
Less: Unamortised Ancillary cost of arranging the borrowings	(9,400,515.00)	(10,083,063.00)
	<u>576,390,438.96</u>	<u>555,155,615.00</u>
Breakup of Debt securities		
In India	576,390,438.96	555,155,615.00
Outside India	-	-
	<u>576,390,438.96</u>	<u>555,155,615.00</u>

Capital Trust Limited
Notes to the Standalone Financial Statements



Particulars	(Amounts)	
	As at Dec 31, 2021	As at March 31, 2021
18 Borrowings (other than debt securities)		
Measured at Amortised Cost		
Term loan		
Secured		
from banks	883,503,432.16	845,832,543.78
from financial institutions	107,142,000.00	229,837,468.22
Unsecured		
from Corporate entities (Related Party)	536,363,972.00	253,900,000.00
from Director (Related Party)	2,200,000.00	8,000,000.00
from Corporate entities	32,299,017.00	67,035,000.00
from financial institutions	20,000,000.00	20,000,000.00
Vehicle loan		
Secured		
from banks	2,849,045.89	3,894,606.91
from corporate entities	175,890.00	433,081.00
Repayable on demand from banks - Secured	256,942,062.00	359,473,027.36
Less: Unamortised Ancillary cost of arranging the borrowings	(5,017,949.00)	(6,953,072.00)
	<u><u>1,836,457,470.05</u></u>	<u><u>1,781,452,655.27</u></u>
Breakup of Borrowings		
In India	1,836,457,470.05	1,781,452,655.27
Outside India	-	-
	<u><u>1,836,457,470.05</u></u>	<u><u>1,781,452,655.27</u></u>
18.1 Borrowings are secured by way hypothecation of portfolio loans arising out of its business operation, cash collateral in the form of fixed deposits and mutual funds.		
18.2 Vehicles are hypothecated for respective borrowings.		
19 Deposits		
At Amortised Cost		
Security Deposit from others	-	-
	<u><u>-</u></u>	<u><u>-</u></u>
20 Subordinated Liabilities (Unsecured)		
At Amortised Cost		
From bank	450,000,000.00	450,000,000.00
Less: Unamortised Ancillary cost of arranging the borrowings	(1,455,651.00)	(2,077,071.00)
	<u><u>448,544,349.00</u></u>	<u><u>447,922,929.00</u></u>
Breakup of Subordinated Liabilities		
In India	448,544,349.00	447,922,929.00
Outside India	-	-
	<u><u>448,544,349.00</u></u>	<u><u>447,922,929.00</u></u>

Capital Trust Limited
Notes to the Standalone Financial Statements



Particulars	(Amounts)	
	As at Dec 31, 2021	As at March 31, 2021
21 Other Financial Liabilities		
Interest accrued	6,710,959.00	19,648,478.00
Employees emoluments	13,719,595.48	13,497,602.00
Interest and principle payable on direct assignment	18,890,203.38	22,997,669.05
Interest and principle payable on pass through transactions	10,589,484.29	173.85
DA Collection Control A/c	-	-
PTC Collection Control A/c	-	-
Recovered premium payable to insurance company	2,845,378.00	7,563,044.00
Unpaid dividend	2,952,351.50	2,954,751.50
Other liabilities	28,858,049.09	26,078,160.82
	<u>84,566,020.74</u>	<u>92,739,879.22</u>
22 Provisions		
Provision for employee benefits (Refer note 46)	14,949,538.00	13,277,952.00
	<u>14,949,538.00</u>	<u>13,277,952.00</u>
23 Other non-financial liabilities		
Advance EMI received	38,245,650.00	50,281,520.00
Refundable amount under scheme for grant of ex-gratia (refer note 55)	4,203,129.00	4,203,129.00
Deferred Revenue Income	937,137.00	8,261,777.00
Statutory dues payable	9,120,339.19	8,465,820.75
	<u>52,506,255.19</u>	<u>71,212,246.75</u>

Capital Trust Limited
Notes to the Standalone Financial Statements



	(Amounts)	
Particulars	For period ended Dec 31, 2021	For the year ended March 31, 2021
25 Interest Income		
At Amortised Cost		
Interest income on loan portfolio	580,481,608.60	867,104,934.60
Interest income on Security Deposits on Loan	460,414.00	978,835.00
Interest income on fixed deposit	15,819,951.99	14,613,705.40
	<u>596,761,974.59</u>	<u>882,697,475.00</u>
26 Fees and commission Income		
Service fees & facilitation charges	1,906,283.38	3,974,725.56
Service fees from business correspondent	45,434,080.00	37,364,168.00
	<u>47,340,363.38</u>	<u>41,338,893.56</u>
27 Net gain on fair value changes		
Net gain on financial instruments measured at fair value through profit or loss	15,088,765.14	30,847,113.83
	<u>15,088,765.14</u>	<u>30,847,113.83</u>
Fair value change:		
Realised	2,650,040.14	429,984.98
Unrealised	12,438,725.00	30,417,128.85
	<u>15,088,765.14</u>	<u>30,847,113.83</u>
28 Net gain on derecognition of financial instruments under amortised cost category		
Gain on sale of loan portfolio through assignment	-	7,102,273.00
	<u>-</u>	<u>7,102,273.00</u>
29 Other Operating Income		
Assignor's Yield on Direct Assignments of Portfolio	11,066,956.00	91,839,295.00
Recovered from portfolio written off in earlier years	83,777,751.00	36,555,845.00
	<u>94,844,707.00</u>	<u>128,395,140.00</u>
30 Other income		
Net gain on derecognition of property, plant and equipment	-	-
Dividend Received	-	22,867,387.00
Gain on derecognition of right to use assets	-	3,421,901.00
Operational Fee from a related party	22,500,000.00	7,500,000.00
Interest on income tax refund	-	1,168,975.00
Miscellaneous income	9,176,194.36	3,327,623.87
	<u>31,676,194.36</u>	<u>38,285,886.87</u>
31 Finance costs (on financial liabilities measured at amortised cost)		
Interest expenses:		
- on Debt Securities	31,596,331.00	31,596,331.00
- on Borrowing (other than debt securities)	141,804,780.45	255,840,243.22
- on Subordinate Debts	79,295,522.00	79,295,522.00
- on Others	243,038.98	569,727.64
Other borrowing costs	12,826,988.68	14,839,021.00
	<u>265,766,661.11</u>	<u>382,140,844.86</u>
32 Fee and Commission Expense		
Professional Fee and consultancy	17,600,487.11	30,322,583.90
Commission	7,468,601.73	9,026,630.99
	<u>25,069,088.84</u>	<u>39,349,214.89</u>

Capital Trust Limited
Notes to the Standalone Financial Statements



	(Amounts)	
Particulars	For period ended Dec 31, 2021	For the year ended March 31, 2021
33 Employee benefit expense		
Salaries, wages and bonus	255,297,967.00	330,239,381.92
Contribution to provident and other funds	7,216,868.00	16,487,245.00
Staff welfare expenses	14,459,357.01	29,292,369.19
	<u>276,974,192.01</u>	<u>376,018,996.11</u>
34 Impairment on financial instruments (On financial assets measured at amortised cost)		
Impairment on Loans portfolio	#####	467,818,722.12
Less : Portfolio written off during the year	-	115,121,840.00
	<u>215,373,064.42</u>	<u>352,696,882.12</u>
35 Depreciation, amortization and impairment		
On property, plant and equipment		4,013,205.00
On right to use assets		789,699.00
On other intangible assets		960,823.00
	<u>-</u>	<u>5,763,727.00</u>
36 Other expenses		
Rates & Taxes	1,457,519.50	1,751,428.75
Electricity	1,074,397.00	1,996,612.88
Rent	16,661,672.00	21,274,949.00
Reversal of input GST Credit	6,282,220.51	5,427,328.78
Repairs and maintenance -Others	4,295,952.04	3,378,001.59
Insurance	694,060.00	100,822.00
Directors sitting fee	120,000.00	141,000.00
Business promotion expenses	52,969.00	16,944.00
Travelling and conveyance	67,335,016.00	58,691,882.67
Communication costs	4,854,526.34	6,691,606.91
Printing and stationery	1,414,108.66	2,601,723.21
Verification Expenses	-	87,796.64
Payment to auditors (Refer note (a) below)	475,000.00	1,636,938.00
Corporate Social responsibility expenses (Refer note 51)	1,947,000.00	550,000.00
Bank charges	3,206,397.55	3,992,565.19
Loss on Sale of Fixed Assets	747,334.00	278,877.00
Provision made / write off related towards employees embezzlement	11.86	11.86
Provision made for other recoverables	-	1,669,722.00
Portfolio written off	-	260,140,009.00
Less: Impairment loss allowance created in current year	-	-
Less: Impairment loss allowance created in earlier years	-	145,018,169.00
Miscellaneous Expenses	<u>67,459,118.18</u>	<u>50,275,160.61</u>
	<u>181,494,813.64</u>	<u>275,685,211.09</u>
(a) Payment to auditors		
As auditors		
Statutory audit	(470,000.00)	550,000.00
Tax audit	90,000.00	90,000.00
Limited Review certification	200,000.00	300,000.00
Certification fee	45,000.00	45,000.00
Fee for Audit of Opening Balance Sheet under Ind-AS	500,000.00	500,000.00
Other Matters	110,000.00	110,000.00
Reimbursement of Expenses	-	41,938.00
	<u>475,000.00</u>	<u>1,636,938.00</u>

Capital Trust Limited
Notes to the Standalone Financial Statements



	(Amounts)	
Particulars	For period ended Dec 31, 2021	For the year ended March 31, 2021
37 Tax Expense		
Current Tax		
Current Tax for the year	-	-
Current Tax adjustments for earlier year (Net)	-	33,668,875.00
	<u>-</u>	<u>33,668,875.00</u>
37.1 Components of Income Tax Expense:		
Amounts recognised in the Statement of Profit and Loss		
Current tax	-	33,668,875.00
Deferred tax	(49,716,785.45)	46,038,906.06
Amounts recognised in the Statement of Profit and Loss		
Income tax relating to items that will not be reclassified to profit or loss	-	234,812.94
Income Tax expense for the year	<u>(49,716,785.45)</u>	<u>79,942,594.00</u>
37.2 Reconciliation of effective tax :		
Income before Income Tax	(182,409,086.88)	85,037,227.08
Income Tax Rate	25.168%	25.168%
Expected Income Tax Expense	(45,908,718.99)	21,402,169.31
Tax effect of adjustments:		
Impact of allowable and disallowed income and expenses	(3,808,066.46)	(15,305,290.00)
Impact in deferred tax due to change in tax rates	-	37,532,738.00
MAT Credit Entitlement written off	-	2,644,102.00
Taxes adjustments related to earlier years	-	33,668,875.00
Total Tax expense	<u>(49,716,785.45)</u>	<u>79,942,594.31</u>
37.3 In previous year Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for Income Tax for the year ended March 31, 2020 and remeasured its deferred tax assets and liabilities, basis the rate prescribed in the said section. The full impact of this change has been recognised during the previous year.		
38 Earning Per Share		
Net Profit for the year	(132,692,301.43)	(237,723,763.15)
Face value per share (₹)	10.00	10.00
Equity shares outstanding at the beginning of the year	16,217,500	16,217,500
Equity shares allotted during the year	-	-
Equity shares outstanding at the end of the year	16,217,500	16,217,500
Weighted Avg. No. of Equity Shares	16,217,500	16,217,500
Basic EPS (₹)	(8.18)	(14.66)
Diluted EPS (₹)	(8.18)	(14.66)

Capital Trust Limited
Notes to the Standalone Financial Statements



(Amounts)

Particulars	As at Dec 31, 2021		As at March 31, 2021	
	Number	Amount	Number	Amount
24 Equity Share capital				
(a) Authorised				
Equity shares of ₹10 each	30,000,000	300,000,000.00	30,000,000	300,000,000.00
		<u>300,000,000.00</u>		<u>300,000,000.00</u>
(b) Issued, subscribed and fully paid-up				
Equity shares of ₹10 each	16,361,415	163,614,150.00	16,361,415	163,614,150.00
Less: Equity shares held by Capital Welfare Trust	(143,915)	(1,439,150.00)	(143,915)	(1,439,150.00)
(Shares transferred to the trust pursuant to the scheme of Employee Stock Option Scheme("ESOP"))				
		<u>162,175,000.00</u>		<u>162,175,000.00</u>
(c) Reconciliation of the Equity share capital				
	Number	Amount	Number	Amount
Balance at the beginning of the year	16,361,415	163,614,150.00	16,361,415	163,614,150.00
Add: Shares issued during the year	-	-	-	-
Balance at the end of the year	16,361,415	163,614,150.00	16,361,415	163,614,150.00
Other Equity				
	As at		As at	
	Dec 31, 2021		March 31, 2021	
(a) Capital reserve				
Balance at the beginning of the year		54,559,275.00		54,559,275.00
Balance at the end of the year		<u>54,559,275.00</u>		<u>54,559,275.00</u>
(b) Capital redemption reserve				
Balance at the beginning of the year		30,000,000.00		30,000,000.00
Add: Amount transfer from statement of profit and loss		-		-
		<u>30,000,000.00</u>		<u>30,000,000.00</u>
(c) Securities premium				
Balance at the beginning of the year		1,248,825,785.00		1,248,825,785.00
Add: Premium on conversion of share warrant into equity shares		-		-
Add: Premium on issue of equity shares to Capital Employee		-		-
Balance at the end of the year		<u>1,248,825,785.00</u>		<u>1,248,825,785.00</u>
(d) General reserve				
Balance at the beginning of the year		3,456,545.00		3,456,545.00
Add:/Less: Additions/Deletions		-		-
Balance at the end of the year		<u>3,456,545.00</u>		<u>3,456,545.00</u>
(e) Statutory reserve under section 45-IC of RBI Act, 1934				
Balance at the beginning of the year		158,905,544.99		158,905,544.99
Add: Additions during the period*		-		-
Balance at the end of the year		<u>158,905,544.99</u>		<u>158,905,544.99</u>
(f) Surplus/(deficit) in the statement of profit and loss				
Balance at the beginning of the year		(356,098,333.20)		(117,099,082.98)
Profit for the year		(132,692,301.43)		(237,723,763.15)
Remeasurement of defined benefit liabilities/assets (Net of Taxes)		-		(1,275,487.07)
Less: Transferred to Statutory reserve u/s 45-IC of RBI act 1934*		-		-
Less: Dividend paid for the year 2018-19 (PY-2017-18)		-		-
Less: Dividend distribution tax		-		-
Balance at the end of the year		<u>(488,790,634.63)</u>		<u>(356,098,333.20)</u>
Total Other Equity		<u>1,006,956,515.36</u>		<u>1,139,648,816.79</u>
* Statutory reserve				