



(CIN-L65923DL1985PLC195299)

May 27, 2022

The National Stock Exchange of India Limited

Exchange Plaza, C-I, Block G

Bandra-Kurla Complex

Bandra (E), Mumbai - 400051

(Symbol- CAPTRUST)

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai -400001

(Scrip Code-511505)

Dear Sir/Madam,

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

Pursuant to Regulation 30 read with Part A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is informed that the Board of Directors of the Company at its meeting held today i.e. May 27, 2022 has inter-alia considered, approved and took note of the following businesses:

1. Audited financial statements of the company (consolidated and standalone) for the quarter and year ended March 31, 2022 along with the a report thereon;
2. Fix date of Annual General Meeting as September 20, 2022.

Further, the meeting commenced at 04.00 p.m. and concluded at 06:00 p.m.



(CIN-L65923DL1985PLC195299)

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

Thanking you,

Yours faithfully,

For **Capital Trust Limited**

A handwritten signature in blue ink, appearing to read "Tanya Sethi", is written over a faint, light blue circular stamp.

Tanya Sethi

Company Secretary

Contact no: 9953437505

Email Id : cs@capitaltrust.in

J K V S & CO.

Chartered Accountants

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

To the Board of Directors of Capital Trust Limited

Report on Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of consolidated quarterly and annual consolidated financial results of Capital Trust Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the quarter and year ended March 31, 2022 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

- i) includes the results of M/s Capital Trust Microfinance Pvt. Ltd. and M/s Capital Trust Housing Finance Pvt. Ltd., subsidiaries of the Company;
- ii) is presented in accordance with the requirements of the Listing Regulations in this regard: and
- iii) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income for the quarter ended March 31, 2022, net loss and other comprehensive income for the year ended March 31, 2022 and other financial information of the Company for the quarter and year ended March 31, 2022.

Basis of Opinion

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

Management's Responsibilities for the Consolidated Financial Results

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



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

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Results

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

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

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

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



JKVS & CO.

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

Other Matter

- a. The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.
- b. The comparative financial information of the Company for the corresponding quarter and year ended March 31, 2021 included in these consolidated financial results, are audited by the previous auditor whose report dated June 29, 2021 expressed an unmodified opinion on those consolidated financial statements.

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

Place: New Delhi
Date: May 27, 2022



For JKVS & Co.
Chartered Accountants
Firm Registration No. 318086E

Sajal Goyal
Partner
Membership No. 523903
UDIN : 22523903AJTGVA1940

Capital Trust Limited

CIN No.: L65923DL1985PLC195299

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

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 31ST MARCH, 2022

(Rs. in Lakhs except EPS)

	3 months ended			Year ended	
	31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
	Audited (Refer Note - 6)	Unaudited	Audited (Refer Note -6)	Audited	Audited
Revenue from operations					
Interest Income	1,878.99	2,139.87	2,412.08	7,891.08	9,166.09
Net gain on fair value changes	33.66	26.50	(2.11)	184.55	308.47
Fees and commission Income	260.65	160.29	416.03	734.05	427.97
Net gain on derecognition of financial instruments under amortised cost category	82.76	-	48.74	82.76	71.02
Reversal of impairment of financial instruments	-	-	23.10	-	23.10
Other revenues	513.98	509.61	185.79	1,606.96	1,382.98
Other income	7.12	80.22	(269.30)	98.88	79.19
Total Income	2,777.16	2,916.49	2,814.33	10,598.28	11,458.82
Expenses					
Finance costs	918.72	707.64	771.12	3,181.08	3,311.91
Fees and commission expense	37.54	91.86	161.67	291.23	405.39
Impairment on financial instruments	(252.02)	39.15	2,346.21	3,841.31	3,526.97
Employee benefits expense	994.82	1,044.61	992.90	1,950.11	3,934.38
Depreciation, amortization and impairment	15.24	14.06	13.84	49.67	57.64
Other expenses	829.86	891.52	1,860.67	2,702.16	3,160.28
Total expenses	2,544.16	2,788.84	6,146.41	12,015.56	14,396.57
Profit / (Loss) before exceptional items and tax	233.00	127.65	(3,332.08)	(1,417.28)	(2,937.7500)
Exceptional items	-	-	-	-	-
Profit / (Loss) before tax	233.00	127.65	(3,332.08)	(1,417.28)	(2,937.7500)
Tax expense					
Current tax	20.26	16.33	(38.49)	66.44	80.0200
Deferred tax	49.88	15.49	(672.60)	(449.04)	(655.3200)
Profit / (loss) for the period (A)	162.86	95.83	(2,620.99)	(1,034.68)	(2,362.4500)
Other comprehensive income (OCI)					
Items that will not be reclassified to profit & loss					
Remeasurement of defined benefit liabilities/assets (net of tax)	12.14	-	(12.75)	12.14	(12.75)
Total other comprehensive income for period (B)	12.14	-	(12.75)	12.14	(12.75)
Total comprehensive income (A+B)	175.00	95.83	(2,633.74)	(1,022.54)	(2,375.20)
Earnings per equity share (of Rs. 10 each)					
- Basic & Diluted (not annualized) (Rs.)	1.00	0.59	(16.16)	(6.38)	(14.57)
Paid-up Equity Share Capital (Face Value of Rs. 10 per share)	1,621.75	1,621.75	1,621.75	1,621.75	1,621.75
Reserves				10,429.39	11,448.96

Capital Trust Limited

CIN No.: L65923DL1985PLC195299

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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2022

Particulars	(Rs. in Lakhs)	
	As at 31-Mar-22 Audited	As at 31-Mar-21 Audited
ASSETS		
Financial Assets		
Cash and Cash Equivalents	488.16	3,854.84
Bank Balances other than above	5,247.80	4,094.01
Receivables		
- Other Receivables	329.69	168.02
Loans	18,729.50	24,256.21
Investments	4,279.70	4,095.16
Other Financial Assets	2,010.77	533.85
Total Financial Assets	31,085.62	37,002.09
Non Financial Assets		
Current Tax Assets (Net)	540.72	291.65
Deferred Tax Asset (Net)	3,478.26	3,033.30
Property, Plant and Equipment	157.27	190.04
Right to use Asset	14.86	23.43
Other Intangible Assets	-	1.27
Intangible Asset under Development	18.89	13.83
Other Non Financial Assets	124.39	155.54
Total Non Financial Assets	4,334.39	3,709.06
Total Assets	35,420.01	40,711.15
LIABILITIES		
Financial Liabilities		
Trade Payables		
Due to Micro Enterprises & Small Enterprises		
Due to Other than Micro & Small Enterprises	91.92	55.24
Debt Securities	6,405.23	5,551.56
Borrowings (Other than Debt Securities)	9,882.59	15,661.53
Subordinated Liabilities	4,489.30	4,479.23
Lease Liabilities	16.05	23.78
Other Financial Liabilities	1,723.25	983.37
Total Financial Liabilities	22,608.34	26,754.71
Non Financial Liabilities		
Current tax liabilities	-	1.23
Provisions	125.85	137.50
Other Non-Financial Liabilities	634.68	747.00
Total Non Financial Liabilities	760.53	885.73
EQUITY		
Share Capital	1,621.75	1,621.75
Other Equity	10,429.39	11,448.96
Total Equity	12,051.14	13,070.71
Total Liabilities And Equity	35,420.01	40,711.15

Capital Trust Limited

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STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs. in Lakhs)

Particulars	For the year ended 31-Mar-22 Audited	For the year ended 31-Mar-21 Audited
Cash flows from operating activities		
Profit before tax	(1,417.28)	(2,937.75)
<i>Adjustments:</i>		
Depreciation, amortization and impairment	49.67	57.64
Impairment on financial instruments	1,950.11	3,526.97
Loans written off	34.91	1,538.19
Net gain/(loss) on derecognition of property, plant and equipment	7.47	2.79
Net (gain)/loss on derecognition of Right to Use Asset	-	(34.22)
Gain on sale of investments	-	(36.40)
Unrealised (gain)/loss on fair value changes of investments	(184.55)	(272.07)
Gain on sale of loan portfolio through direct assignment	(82.76)	-
Loss on Fair Valuation of Financial Asset	4.06	-
Effective interest rate adjustment for financial instruments	218.18	231.71
Operating profit before working capital changes	579.81	2,076.86
(Increase)/ decrease of receivables	(161.67)	(110.78)
(Increase)/ decrease of loans	3,369.87	833.34
(Increase)/ decrease of other financial assets	(1,394.16)	831.42
(Increase)/ decrease of other non financial assets	20.23	36.62
(Increase)/ decrease of deposits taken	-	(30.00)
(Increase)/ decrease in bank balance other than cash and cash equivalents	(1,153.83)	(1,178.46)
Increase/ (decrease) of trade payables	36.68	(22.65)
Increase/ (decrease) of other financial liabilities	739.88	(1,038.80)
Increase/ (decrease) of provisions	(11.65)	20.03
Increase/ (decrease) of other non-financial liabilities	(112.32)	531.84
Increase/ (decrease) of lease liabilities	(7.73)	(18.65)
Cash used in operating activities	1,905.11	1,930.77
Income taxes paid	(316.73)	(137.57)
Net cash used in operating activities	1,588.38	1,793.20
Cash flows from investing activities		
Purchase of property, plant & equipment	(35.65)	(28.84)
Proceed from sale of property, plant & equipment	21.13	0.27
Movement in investments	-	4.30
Net cash used in investing activities	(14.52)	(24.27)
Cash flows from financing activities		
Proceeds from issue of Non Convertible Debentures	-	3,000.00
Proceeds from securitised loans against pass through transactions	7,227.08	2,652.39
Repayment of securitised loans against pass through transactions	(6,388.67)	-
Repayment of borrowings (Net)	(5,778.94)	(7,002.47)
Net cash from financing activities	(4,940.53)	(1,350.08)
Net increase/ (decrease) in cash and cash equivalents	(3,366.67)	418.85
Cash and cash equivalents at the beginning of the year	3,854.83	3,435.98
Cash and cash equivalents at the end of the year	488.16	3,854.83

Capital Trust Limited

CIN No.: L65923DL1985PLC195299


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

Notes:

1. The business activity of the Company falls within a single segment viz 'financing activities' and hence there is no other reportable segment as per Ind AS 108.
2. Covid 19 pandemic has led to significant disruptions for individuals and business, impacting Company's regular operations including lending and collection activities. A large segment of our customers are linked to the local economy and operation in essential services. Due to this, in the opinion of management, there is significant increase of credit risk of such borrowers. Accordingly, the company is carrying total additional provision of Rs. 2123.67 lakhs over and above normal provision, based on information available to reflect, among other things, the deterioration in the macro-economic factors. The Company estimates to recover the net carrying amount of its assets including investments, receivables and loans in the ordinary course of business based on information available on current economic conditions. The Company has adequate liquidity to discharge its obligations. Given the dynamic nature of pandemic situation, these estimates are based on current market indicators and is subject to uncertainty and may be affected by the severity and duration of pandemic, including government and regulatory measures on the business and financial metrics of the Company.
3. Pursuant to the RBI circular dated November 12, 2021 "Prudential Norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances-Clarification", the Company has implemented the requirements and aligned its definition of default accordingly during the quarter ended December 31, 2021. On February 15, 2022, RBI allowed deferment till September 30, 2022 of para 10 of the above circular pertaining to upgrade of non-performing assets. The Company has not opted for this deferment. However the circular has no impact on provisions as the Company has already additional provision in its books of accounts as referred in Note - 2 above.
4. The Listed Secured Non-convertible Debentures of the Company aggregating to Rs. 3000 Lakhs (outstanding Rs. 3000 Lakhs as on March 31, 2021) are secured by way of charge over the Company's receivables as specifically mentioned in the respective Trust Deeds and the asset cover as per the terms of the Sanction Letter. Disclosures under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in Annexure A.
5. The Board of Directors have approved the merger of its two wholly owned subsidiaries, i.e., Capital Trust Microfinance Private Limited and Capital Trust Housing Finance Private Limited with the Company, w.e.f 01 April 2021. Pending approval of the regulatory authorities, no impact on above results have been considered. The petition has already been filed with Hon'ble NCLT.
6. Figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures for the full financial year and the reviewed year to date figure upto the third quarter of the respective financial years.
7. The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 27th May, 2022. The Statutory Auditors have audited the above financial results for the year ended March 31, 2022.

Place: New Delhi
Date : May 27, 2022



For and on Behalf of
Capital Trust Limited

Yogen Khosla
Chairman cum Managing Director

JKVS & CO.

Chartered Accountants

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

To the Board of Directors of Capital Trust Limited

Report on Audit of the Standalone Financial Results Opinion

We have audited the accompanying statement of quarterly and annual standalone financial results of Capital Trust Limited ("the Company") for the quarter and year ended March 31, 2022 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

- i) is presented in accordance with the requirements of the Listing Regulations in this regard: and
- ii) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income for the quarter ended March 31, 2022, net loss and other comprehensive income for the year ended March 31, 2022 and other financial information of the Company for the quarter and year ended March 31, 2022.

Basis of Opinion

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

Management's Responsibilities for the Standalone Financial Results

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



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

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

Auditors' Responsibilities for the Audit of the Standalone Financial Results

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

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

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

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



JKVS & CO.

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

Other Matters

- a. The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.
- b. The comparative financial information of the Company for the corresponding quarter and year ended March 31, 2021 included in these standalone financial results, are audited by the previous auditor whose report dated June 29, 2021 expressed an unmodified opinion on those standalone financial statements.

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

Place: New Delhi
Date: May 27, 2022



For JKVS & Co.
Chartered Accountants
Firm Registration No. 318086E

A handwritten signature in black ink, appearing to read "Sajal", written over the circular stamp.

Sajal Goyal
Partner
Membership No. 523903
UDIN: 22523903AJTGPG7385

Capital Trust Limited

CIN No.: L65923DL1985PLC195299

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

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 31ST MARCH, 2022

(Rs. in Lakhs except EPS)

	3 months ended			Year ended	
	31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
	Audited (Refer Note - 6)	Unaudited	Audited (Refer Note - 6)	Audited	Audited
Revenue from operations					
Interest Income	1,876.93	2,139.60	2,394.38	7,844.55	8,826.97
Dividend Income	-	-	-	-	-
Net gain on fair value changes	33.66	26.50	(2.11)	184.55	308.47
Fees and commission Income	260.65	160.29	135.45	734.05	413.39
Net gain on derecognition of financial instruments under amortised cost category	82.76	-	48.74	82.76	71.02
Other revenues	467.42	458.71	170.06	1,415.87	1,283.95
					-
Other income	82.00	155.21	86.29	398.76	382.86
Total Income	2,803.42	2,940.31	2,832.81	10,660.54	11,286.66
Expenses					
Finance costs	1,064.86	850.66	885.26	3,722.53	3,821.41
Fees and commission expense	37.16	91.86	158.32	287.85	393.49
Impairment on financial instruments	(252.02)	-	2,407.88	1,901.71	3,526.97
Employee benefits expense	989.58	1,024.80	953.38	3,759.32	3,760.19
Depreciation, amortization and impairment	15.24	14.06	13.84	49.67	57.64
Other expenses	804.63	873.89	1,471.93	2,619.58	2,756.85
Total expenses	2,659.45	2,855.27	5,890.61	12,340.66	14,316.55
Profit / (Loss) before exceptional items and tax	143.97	85.04	(3,057.80)	(1,680.12)	(3,029.89)
Exceptional items	-	-	-	-	-
Profit / (Loss) before tax	143.97	85.04	(3,057.80)	(1,680.12)	(3,029.89)
Tax expense					
Current tax	3.29	-	-	3.29	-
Deferred tax	46.16	21.11	(648.82)	(451.01)	(652.64)
Profit / (loss) for the period (A)	94.52	63.93	(2,408.98)	(1,232.40)	(2,377.25)
Other comprehensive income (OCI)					
Items that will not be reclassified to profit & loss					
Remeasurement of defined benefit liabilities/assets (net of tax)	12.14	-	(12.75)	12.14	(12.75)
Total other comprehensive income for period (B)	12.14	-	(12.75)	12.14	(12.75)
Total comprehensive income (A+B)	106.66	63.93	(2,421.73)	(1,220.26)	(2,390.00)
Earnings per equity share (of Rs. 10 each)					
- Basic & Diluted (not annualized) (Rs.)	0.58	0.39	(14.85)	(7.60)	(14.66)
Paid-up Equity Share Capital (Face Value of Rs. 10 per share)	1,621.75	1,621.75	1,621.75	1,621.75	1,621.75
Reserves				10,176.23	11,396.49

Capital Trust Limited

CIN No.: L65923DL1985PLC195299

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

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2022

Particulars	(Rs. in Lakhs)	
	As at 31-Mar-22 Audited	As at 31-Mar-21 Audited
ASSETS		
Financial Assets		
Cash and Cash Equivalents	404.77	1,528.57
Bank Balances other than above	5,247.80	4,094.01
Receivables		
- Other Receivables	329.69	168.02
Loans	18,724.73	23,689.21
Investments	9,253.13	9,068.58
Other Financial Assets	2,061.17	631.94
Total Financial Assets	36,021.29	39,180.33
Non Financial Assets		
Current Tax Assets (Net)	468.43	238.62
Deferred Tax Asset (Net)	3,427.97	2,981.05
Property, Plant and Equipment	157.27	190.04
Right to use Asset	14.86	23.43
Other Intangible Assets	-	1.27
Intangible Asset under Development	18.89	13.83
Other Non Financial Assets	18.13	84.48
Total Non Financial Assets	4,105.55	3,532.72
Total Assets	40,126.84	42,713.05
LIABILITIES		
Financial Liabilities		
Trade Payables		
Due to Micro Enterprises & Small Enterprises	-	-
Due to Other than Micro & Small Enterprises	90.04	53.41
Debt Securities	6,405.23	5,551.56
Borrowings (Other than Debt Securities)	14,881.58	17,814.53
Subordinated Liabilities	4,489.30	4,479.23
Lease Liabilities	16.05	23.78
Other Financial Liabilities	1,699.08	927.40
Total Financial Liabilities	27,581.28	28,849.91
Non Financial Liabilities		
Provisions	125.33	132.78
Other Non-Financial Liabilities	622.25	712.12
Total Non Financial Liabilities	747.58	844.90
EQUITY		
Share Capital	1,621.75	1,621.75
Other Equity	10,176.23	11,396.49
Total Equity	11,797.98	13,018.24
Total Liabilities And Equity	40,126.84	42,713.05

Capital Trust Limited

CIN No.: L65923DL1985PLC195299

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

STATEMENT OF STANDALONE CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2022

Particulars	(Rs. in Lakhs)	
	For the year ended 31-Mar-22	For the year ended 31-Mar-21
	Audited	Audited
Cash flows from operating activities		
Profit before tax	(1,680.12)	(3,029.89)
<i>Adjustments:</i>		
Depreciation, amortization and impairment	49.67	57.64
Impairment on financial instruments	1,901.71	3,526.97
Loans written off	34.91	1,151.22
Net gain/(loss) on derecognition of property, plant and equipment	7.47	2.79
Dividend Income	-	(228.67)
Net (gain)/loss on derecognition of Right to Use Asset	-	(34.22)
Gain on sale of investments	-	(4.30)
Unrealised (gain)/loss on fair value changes of investments	(184.55)	(304.17)
Gain on sale of loan portfolio through direct assignment	(82.76)	(48.74)
Loss on Fair Valuation of Financial Asset	4.06	-
Effective interest rate adjustment for financial instruments	217.23	218.76
Operating profit before working capital changes	267.62	1,307.39
(Increase)/ decrease of receivables	(161.67)	(62.04)
(Increase)/ decrease of loans	2,856.99	300.84
(Increase)/ decrease of other financial assets	(1,346.47)	583.57
(Increase)/ decrease of other non financial assets	66.87	20.14
(Increase)/ decrease of deposits taken	-	(30.00)
(Increase)/ decrease in bank balance other than cash and cash equivalents	(1,153.82)	(1,178.46)
Increase/ (decrease) of trade payables	36.63	(21.54)
Increase/ (decrease) of other financial liabilities	771.68	(563.67)
Increase/ (decrease) of provisions	(7.45)	15.31
Increase/ (decrease) of other non-financial liabilities	(89.84)	500.78
Increase/ (decrease) of lease liabilities	(7.73)	(18.65)
Cash used in operating activities	1,232.81	853.67
Income taxes paid	(226.52)	(22.47)
Net cash used in operating activities	1,006.29	831.20
Cash flows from investing activities		
Purchase of property, plant & equipment	(35.65)	(28.83)
Proceed from sale of property, plant & equipment	21.13	0.27
Movement in investments	-	4.31
Dividend received from subsidiary Company	-	228.67
Net cash used in investing activities	(14.52)	204.42
Cash flows from financing activities		
Proceeds from issue of Non Convertible Debentures	-	3,000.00
Proceeds from securitised loans against pass through transactions	7,227.08	2,652.39
Repayment of securitised loans against pass through transactions	(6,388.67)	-
Repayment of borrowings (Net)	(2,953.98)	(5,949.49)
Net cash from financing activities	(2,115.57)	(297.10)
Net increase/ (decrease) in cash and cash equivalents	(1,123.80)	738.52
Cash and cash equivalents at the beginning of the year	1,528.57	790.05
Cash and cash equivalents at the end of the year	404.77	1,528.57

Capital Trust Limited

CIN No.: L65923DL1985PLC195299

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Notes:

1. The business activity of the Company falls within a single segment viz 'financing activities' and hence there is no other reportable segment as per Ind AS 108.
2. Covid 19 pandemic has led to significant disruptions for individuals and business, impacting Company's regular operations including lending and collection activities. A large segment of our customers are linked to the local economy and operation in essential services. Due to this, in the opinion of management, there is significant increase of credit risk of such borrowers. Accordingly, the company is carrying total additional provision of Rs. 2123.67 lakhs over and above normal provision, based on information available to reflect, among other things, the deterioration in the macro-economic factors. The Company estimates to recover the net carrying amount of its assets including investments, receivables and loans in the ordinary course of business based on information available on current economic conditions. The Company has adequate liquidity to discharge its obligations. Given the dynamic nature of pandemic situation, these estimates are based on current market indicators and is subject to uncertainty and may be affected by the severity and duration of pandemic, including government and regulatory measures on the business and financial metrics of the Company.
3. Pursuant to the RBI circular dated November 12, 2021 "Prudential Norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances-Clarification", the Company has implemented the requirements and aligned its definition of default accordingly during the quarter ended December 31, 2021. On February 15, 2022, RBI allowed deferment till September 30, 2022 of para 10 of the above circular pertaining to upgrade of non-performing assets. The Company has not opted for this deferment. However the circular has no impact on provisions as the Company has already additional provision in its books of accounts as referred in Note - 2 above.
4. The Listed Secured Non-convertible Debentures of the Company aggregating to Rs. 3000 Lakhs (outstanding Rs. 3000 Lakhs as on March 31, 2021) are secured by way of charge over the Company's receivables as specifically mentioned in the respective Trust Deeds and the asset cover as per the terms of the Sanction Letter. Disclosures under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in Annexure A.
5. The Board of Directors have approved the merger of its two wholly owned subsidiaries, i.e., Capital Trust Microfinance Private Limited and Capital Trust Housing Finance Private Limited with the Company, w.e.f 01 April 2021. Pending approval of the regulatory authorities, no impact on above results have been considered. The petition has already been filed with Hon'ble NCLT.
6. Figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures for the full financial year and the reviewed year to date figure upto the third quarter of the respective financial years.
7. The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 27th May, 2022. The Statutory Auditors have audited the above financial results for the year ended March 31, 2022.

Place: New Delhi
Date : May 27, 2022

For and on Behalf of
Capital Trust Limited



Yogen Khosla
Chairman cum Managing Director

Annexure- A

Disclosure pursuant to Regulation 52 (4) of the Securities and Exchange Board of India (LODR) Regulations, 2015 for the Quarter and Year Ended March 31, 2022

1	Credit Rating			
2	Instrument	Rating Agency	Rating	
3	Non Convertible Debenture	Care Rating	Care BBB-	
4	Debt - Equity Ratio	2.18	Asset coverage Ratio	NA
5	Previous due date for payment of interest/principal			
	ISIN	BSE SCRIP CODE	From 1st Jan, 2022 to 31st Mar, 2022	
			Interest	Principal Payment
	INE707C07023	959941	21.01.2022	NA
6	Next due date for payment of interest/principal alongwith interest			
	ISIN	BSE SCRIP CODE	From 1st Apr, 2022 to 30th Jun, 2022	
			Interest	Principal Payment
	INE707C07023	959941	21.04.2022	NA
7	Debenture Redemption Reserve		No DRR is required in respect of privately placed debentures in terms Rule 18(7)(ii) of Companies (Share Capital and Debenture), Rules, 2014	
8	Debt-Equity Ratio		2.18	
9	Debt Service Coverage ratio		Not applicable	
10	Interest Service Coverage ratio		Not applicable	
11	Outstanding redeemable preference shares (quantity and value)		Nil	
12	Net worth (Rs. in Lakhs)		11,797.98	
13	Net Profit/(Loss) after Tax (Rs. in Lakhs)		(1,232.40)	
14	Earning per share (Basic and Diluted)		(7.60)	
15	Current Ratio		1.94	
16	Long term debt to working capital		1.01	
17	Bad Debts to Account receivable ratio		Not applicable	
18	Current liability ratio		0.51	
19	Total debt to Total Assets		64.24%	
20	Debtors turnover		Not applicable	
21	Inventory Turnover		Not applicable	
22	Operating Margin%		Not applicable	
23	Net profit/(loss) Margin		(16.37%)	
24	Sector specific equivalent ratio, if applicable		Not applicable	



(CIN-L65923DL1985PLC195299)

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

I, Yogen Khosla, Managing Director of Capital Trust Limited, hereby declare that the Statutory Auditors of the Company, JKVS & Co., Chartered Accountants (Registration No: 318086E) have issued unmodified opinion on Standalone and Consolidated Audited Financial Results of the Company for the financial year ended March 31, 2022

For Capital Trust Limited

A handwritten signature in blue ink, appearing to read "Yogen Khosla".

Yogen Khosla
Managing Director
DIN: 00203165

Date: 27-05-2022
Place: New Delhi