



(CIN-L65923DL1985PLC195299)

Date: 12.12.2019

To,

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

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

Pursuant to Regulation 30 read with Part A of Part A of Schedule III of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, this is informed that the Board of Directors of the Company at its meeting held today inter alia has:

- considered, approved and took on record the unaudited quarterly and half yearly results of the company for the quarter and half year ended 30th September, 2019 along with limited review report on the said results from the Statutory Auditors of the company;
- Appointment of Mr. Abhinav Sharma as independent director of the Company.

Brief Profile of Mr. Abhinav Sharma

Abhinav is a CFA Charter holder from CFA Institute, USA. Certified Financial Risk Manager from Global Association of Risk Professionals, USA. MBA(Finance) (ICFAI Business School, Hyderabad India), B.A.(Hons) Economics (Delhi University)

His focus area is Debt Funding: Bank Loans, Project Finance, Structured loans from NBFCs, NCDs, Securitization, Cross border transactions (incl. ECB, Masala Bonds), Structured Debt

Strategic Consulting: Risk Management, Credit Administration Systems, RBI Compliance for NBFCs, Capital Structure and Funding Strategy, Strategic Growth Planning



(CIN-L65923DL1985PLC195299)

Specialties: Credit risk analysis, Structured Finance Transactions, Basel II, Transaction handling

Further, the meeting commenced at 03:30 p.m. and concluded at 07:30 p.m.

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

Thanking You,
Yours faithfully,
For Capital Trust Limited

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

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

To Board of Directors of Capital Trust Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Capital Trust Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and half year ended September 30, 2019, ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the management has restated figures for the corresponding quarter and half year ended 30th September, 2018, prepared under Indian GAAP, including the reconciliation of net profit for the corresponding quarter and half year ended 30th September, 2018 under Ind AS with net profit reported under the previous Indian GAAP for the aforesaid period as included in the Statement have not been subject to limited review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

S.No.	Name of Subsidiary
1.	Capital Trust Microfinance Finance Private Limited
2.	Capital Housing Finance Private Limited

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

6. The review of financial results of two subsidiary companies for the quarter ended June 30, 2019 and quarter and half year ended 30th September, 2018 included in the statements were carried out by previous auditor, whose report expressed an unmodified opinion on those financial results.

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

Place: New Delhi
Date: December 12, 2019



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

B.K. Sipani
Partner

Membership No. 088926

UDIN : 19088926AAAALS2503

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

(Rs. in Lakhs)

	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous period ended
	Unaudited 30 Sept, 2019	Unaudited 30 June, 2019	Unaudited 30 Sept, 2018	Unaudited 30 Sept, 2019	Unaudited 30 Sept, 2018
Revenue from operations					
Interest Income	3,389.08	3,034.40	3,142.68	6,423.48	7,355.22
Dividend Income	-	-	-	-	0.10
Net gain on fair value changes	25.01	50.96	-	75.97	42.86
Fees and commission Income	514.86	444.77	508.15	959.63	1,037.75
Net gain on derecognition of financial instruments under amortised cost category	0.00	262.15	87.61	262.15	87.77
Reversal of Impairment on financial instruments	775.69	-	283.70	-	-
Other revenues	469.30	388.84	259.65	858.14	734.63
Other income	36.69	10.27	12.15	46.96	12.33
Total Income	5,210.63	4,191.39	4,293.94	8,626.33	9,270.66
Expenses					
Finance costs	1,556.26	1,721.26	1,952.32	3,277.52	3,759.98
Fees and commission expense	261.15	65.31	124.42	326.46	143.87
Impairment on financial instruments	-	2,374.86	-	1,599.17	606.73
Net loss on fair value changes	-	-	35.89	-	-
Employee benefits expense	978.96	928.51	980.88	1,907.47	1,892.82
Depreciation, amortization and impairment	37.97	15.81	15.27	53.78	39.49
Other expenses	358.00	336.45	541.75	694.45	1,069.04
Total expenses	3,192.34	5,442.20	3,650.53	7,858.85	7,511.93
Profit / (loss) before exceptional items and tax	2,018.28	(1,250.81)	643.41	767.48	1,758.73
Exceptional items	-	-	3,723.04	-	3,723.04
Profit / (loss) before tax	2,018.28	(1,250.81)	(3,079.63)	767.48	(1,964.31)
Tax expense					
Current tax	33.78	327.05	(361.99)	360.83	104.40
Deferred tax	600.23	(429.60)	(426.60)	170.63	(639.36)
Profit / (loss) for the period (A)	1,384.27	(1,148.26)	(2,291.04)	236.02	(1,429.34)
Other comprehensive income (OCI)					
Items that will not be reclassified to profit & loss					
Remeasurement of defined benefit liabilities/assets (net of tax)	(5.50)	2.75	(5.08)	(2.75)	(2.54)
Total other comprehensive income for year (B)	(5.50)	2.75	(5.08)	(2.75)	(2.54)
Total comprehensive income (A+B)	1,378.77	(1,145.51)	(2,296.13)	233.27	(1,431.89)
Net profit attributable to:					
Owners of the Company	1,384.27	(1,148.26)	(2,291.04)	236.02	(1,429.34)
Non-Controlling Interest	-	-	-	-	-
Other Comprehensive Income attributable to:					
Owners of the Company	(5.50)	2.75	(5.08)	(2.75)	(2.54)
Non-Controlling Interest	-	-	-	-	-
Total Comprehensive Income attributable to:					
Owners of the Company	1,378.77	(1,145.51)	(2,296.13)	233.27	(1,431.89)
Non-Controlling Interest	-	-	-	-	-
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
Earnings per equity share (of Rs. 10 each)					
- Basic & Diluted (not annualized) (Rs.)	8.54	(7.08)	(14.13)	1.46	(8.81)



Capital Trust Limited
CIN No.: L65923DL1985PLC195299
Regd & Corp. Office: 366 Sultanpur, MG Road, New Delhi-110030
CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER, 2019

Particulars	(Rs. in Lakhs) As at 30 Sept, 2019 Unaudited
ASSETS	
Financial Assets	
Cash and Cash Equivalents	3,148.90
Bank Balances Other Than Above	4,050.46
Receivables	
- Other Receivables	53.40
Loans	43,957.66
Security Deposits	1,183.67
Investments	0.00
Other Financial Assets	495.78
Non Financial Assets	
Current Tax Assets (Net)	196.84
Deferred Tax Asset (Net)	2,976.24
Property, Plant and Equipment	192.98
Intangible Assets	15.80
Right to use Asset	222.77
Other Non Financial Assets	210.60
Total Assets	56,705.10
LIABILITIES	
Financial Liabilities	
Trade Payables	
Due to Micro Enterprises & Small Enterprises	
Due to Other than Micro & Small Enterprises	7.47
Debt Securities	7,050.71
Borrowings (Other than Debt Securities)	26,837.20
Deposits	30.00
Subordinated Liabilities	4,464.15
Lease Liabilities	252.99
Other Financial Liabilities	2,346.54
Non-Financial Liabilities	
Current Tax Liabilities	14.32
Provisions	89.90
Other Non-Financial Liabilities	100.69
EQUITY	
Share Capital	1,621.75
Other Equity	13,889.38
Total Liabilities And Equity	56,705.10



Capital Trust Limited
CIN No.: L65923DL1985PLC195299
Regd & Corp. Office: 366 Sultanpur, MG Road, New Delhi-110030
STATEMENT OF UNAUDITED CONSOLIDATED CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

Particulars	(Rs. in Lakhs) As at 30 Sept, 2019 Unaudited
Cash flows from operating activities	
Profit before tax	767.49
<i>Adjustments:</i>	
Depreciation, amortization and impairment	53.78
Impairment on financial instruments	1,599.17
Net gain/(loss) on derecognition of property, plant and equipment	(2.44)
Operating profit before working capital changes	2,418.00
(Increase)/ Decrease of Receivables and Other assets	136.09
(Increase)/ Decrease of Loans	7,014.81
Increase/ (Decrease) of Trade Payables and Other liabilities	257.72
Cash used in operating activities	9,826.62
Income taxes paid	(79.09)
Net cash used in operating activities	9,747.53
Cash flows from investing activities	
Purchase of property, plant & equipment	(36.63)
Sale of property, plant & equipment	5.25
Net cash used in investing activities	(31.38)
Cash flows from financing activities	
Dividend including dividend distribution tax paid	(98.62)
Repayment of Non Convertible Debentures	(377.70)
Repayment of borrowings (Net)	(9,291.67)
Net cash from financing activities	(9,767.99)
Net increase/ (decrease) in cash and cash equivalents	(51.84)
Cash and cash equivalents at the beginning of the year	3,200.74
Cash and cash equivalents at the end of the period	3,148.90



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

Notes:

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

Particulars	Rs. in Lakhs	
	Quarter ended 30 Sept, 2018	Year to date figures for previous period ended 30 Sept, 2018
Profit / (Loss) after tax as reported under previous GAAP	(2,410.65)	(1,739.03)
<i>Adjustment for</i>		
Measurement of financial assets and financial liabilities at amortized cost	(63.85)	236.49
Allowances for expected credit losses	281.73	154.28
Others	(40.33)	28.27
Tax impact on above	(64.48)	(109.33)
Profit / (Loss) after tax for the period under Ind AS	(2,297.58)	(1,429.32)
Remeasurement of defined benefit liabilities/assets	(5.08)	(2.75)
Total Comprehensive Income for the period under Ind AS	(2,302.67)	(1,432.08)

4. There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2020 due to changes in financial reporting requirements arising from Ind AS 101 and guidelines issued by Reserve Bank of India, if any.
5. The Listed Secured Non-convertible Debentures of the Company aggregating to Rs 7,500 Lakhs (outstanding Rs. 7,122 Lakhs as on 30 Sept 30, 2019) are secured by way of charge over the Company's receivables as specifically mentioned in the respective Trust Deeds and the asset cover as per the terms of the Sanction Letter. During the period, the Company has reduced face value of Debentures from Rs. 1,00,000 to Rs.94,963.43. Disclosures under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in Annexure A.
6. Exceptional items include Nil (preceeding quarter Nil)(Corresponding quarter Rs 3723.24 Lakhs) loans written off which is in addition to the provisions made during the qtr as per prudential norms as same could not be realized despite best efforts by Company.
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 12th December, 2019. The Statutory Auditors have carried out a limited review of the above financial results.

Place: New Delhi
Date : 12.12.2019



For and on Behalf of
Capital Trust Limited
[Signature]
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 Qtr ended Sept 30, 2019

1	Credit Rating				
	Instrument	Rating Agency	Rating		
	Non Convertible Debenture	Care Rating	Care BBB		
2	Debt - Equity Ratio				
3	Previous due date for payment of interest/principal				
	ISIN	BSE SCRIP CODE	From 1st July, 2019 to 30th Sept, 2019		
			Interest	Principal Payment	
	INE707C07015	511505	01.08.2019	04.09.2019	
4	Next due date for payment of interest/principal alongwith interest				
	ISIN	BSE SCRIP CODE	From 1st Oct, 2019 to 31st Dec, 2019		
			Interest	Principal Payment	
	INE707C07015 (Refer Note 1)	511505		01.10.2019	
	INE707C07015 (Refer Note 1)	511505	01.11.2019	01.11.2019	
	INE707C07015 (Refer Note 1)	511505		01.12.2019	
5	Debenture Redemption Reserve		No DRR is required in respect of privately placed debentures in terms Rule 18(7)(ii) of Companies (Share Capital and Debenture), Rules, 2014		
6	Net worth as on March 31, 2019				
7	Net Profit after Tax			236.02 Lacs	
8	Earning per share			1.46	

Note 1 : The company has started prepayment of principle amount as per discussion held with debenture holders and accordingly face value of debentures has been reduced.



Independent Auditor's Review Report on Quarterly Standalone Unaudited Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended

To the Board of Directors of Capital Trust Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ("the Statement") of Capital Trust Limited ("the Company") for the quarter and half year ended Sept 30, 2019. Attention is drawn to the fact that the management has restated figures for the corresponding quarter and half year ended 30th September, 2018, prepared under Indian GAAP, including the reconciliation of net profit for the corresponding quarter and half year ended 30th September, 2018 under Ind AS with net profit reported under the previous Indian GAAP for the aforesaid period as included in the Statement have not been subject to limited review. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results read with notes therein, prepared in all material respects in accordance with the applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi
Date: December 12, 2019



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


B.K. Sipani

Partner

Membership No. 088926
UDIN : 19088926AAAAALR1685

Capital Trust Limited
CIN No.: L65923DL1985PLC195299
Regd & Corp. Office: 366 Sultanpur, MG Road, New Delhi-110030
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

(Rs. in Lakhs except EPS)

	3 months ended 30 Sept, 2019 Unaudited	Preceding 3 months ended 30 June, 2019 Unaudited	Corresponding 3 months ended in the previous year 30 Sept, 2018 Unaudited	Year to date figures for current period ended 30 Sept, 2019 Unaudited	Year to date figures for previous period ended 30 Sept, 2018 Unaudited
Revenue from operations					
Interest Income	3,271.19	2,811.89	2,869.09	6,083.08	6,775.93
Dividend Income	-	-	-	-	0.10
Net gain on fair value changes	19.85	23.58	-	43.43	31.29
Fees and commission Income	549.72	390.80	492.17	940.52	1,006.99
Net gain on derecognition of financial instruments under amortised cost category	-	261.86	87.61	261.86	87.77
Reversal of Impairment on financial instruments	592.15	-	314.11	-	-
Other revenues	317.38	388.84	259.65	706.22	734.63
Other income	20.63	203.56	36.30	224.19	98.75
Total Income	4,770.92	4,080.53	4,058.93	8,259.30	8,735.46
Expenses					
Finance costs	1,596.54	1,743.04	1,954.89	3,339.58	3,781.41
Fees and commission expense	259.34	61.60	121.95	320.94	140.94
Impairment on financial instruments	-	2,099.18	-	1,507.03	480.24
Net loss on fair value changes	-	-	47.46	-	-
Employee benefits expense	912.09	896.57	929.15	1,808.66	1,841.09
Depreciation, amortization and impairment	35.95	13.73	13.32	49.68	35.45
Other expenses	328.73	308.79	535.09	637.52	1,051.48
Total expenses	3,132.65	5,122.91	3,601.86	7,663.41	7,330.61
Profit / (Loss) before exceptional items and tax	1,638.27	(1,042.38)	457.07	595.89	1,404.85
Exceptional items	-	-	3,723.04	-	3,723.04
Profit / (Loss) before tax	1,638.27	(1,042.38)	(3,265.97)	595.89	(2,318.19)
Tax expense					
Current tax	(0.00)	336.69	(406.90)	336.69	-
Deferred tax	472.90	(303.54)	(426.60)	169.36	(639.36)
Profit / (loss) for the period (A)	1,165.37	(1,075.53)	(2,432.47)	89.84	(1,678.83)
Other comprehensive income (OCI)					
Items that will not be reclassified to profit & loss					
Remeasurement of defined benefit liabilities/assets (net of tax)	(5.50)	2.75	(5.08)	(2.75)	(2.54)
Total other comprehensive income for period (B)	(5.50)	2.75	(5.08)	(2.75)	(2.54)
Total comprehensive income (A+B)	1,159.87	(1,072.78)	(2,437.55)	87.08	(1,681.37)
Paid-up Equity Share Capital (Face Value of Rs. 10 per share)	1,621.75	1,621.75	1,621.75	1,621.75	1,621.75
Earnings per equity share (of Rs. 10 each)					
- Basic & Diluted (not annualized) (Rs.)	7.13	(6.57)	(15.00)	0.55	(10.35)



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Capital Trust Limited
CIN No.: L65923DL1985PLC195299
Regd & Corp. Office: 366 Sultanpur, MG Road, New Delhi-110030
STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER, 2019

Particulars	(Rs. in Lakhs) As at 30 Sept, 2019 Unaudited
ASSETS	
Financial Assets	
Cash and Cash Equivalents	2,123.15
Bank Balances Other Than Above	4,050.46
Receivables	
- Other Receivables	53.40
Loans	41,113.53
Security Deposits	1,032.99
Investments	4,973.43
Other Financial Assets	507.40
Non Financial Assets	
Current Tax Assets (Net)	184.20
Deferred Tax Asset (Net)	2,728.90
Property, Plant and Equipment	192.98
Intangible Assets	15.80
Right to use Asset	210.91
Other Non Financial Assets	112.64
Total Assets	57,299.79
LIABILITIES	
Financial Liabilities	
Trade Payables	
Due to Micro Enterprises & Small Enterprises	
Due to Other than Micro & Small Enterprises	6.52
Debt Securities	7,050.71
Borrowings (Other than Debt Securities)	27,992.14
Deposits	30.00
Subordinated Liabilities	4,464.15
Lease Liabilities	239.27
Other Financial Liabilities	1,802.06
Non-Financial Liabilities	
Provisions	89.90
Other Non-Financial Liabilities	78.71
EQUITY	
Share Capital	1,621.75
Other Equity	13,924.58
Total Liabilities And Equity	57,299.79
Note: During the period	



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Capital Trust Limited

CIN No.: L65923DL1985PLC195299

Regd & Corp. Office: 366 Sultanpur, MG Road, New Delhi-110030

STATEMENT OF UNAUDITED STANDALONE CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

Particulars	(Rs. in Lakhs) As at 30 Sept, 2019 Unaudited
Cash flows from operating activities	
Profit before tax	595.89
<i>Adjustments:</i>	
Depreciation, amortization and impairment	49.68
Impairment on financial instruments	1,507.03
Net gain/(loss) on derecognition of property, plant and equipment	(2.44)
Operating profit before working capital changes	2,150.16
(Increase)/ Decrease of Receivables and Other assets	109.87
(Increase)/ Decrease of Loans	7,871.17
Increase/ (Decrease) of Trade Payables and Other liabilities	(38.43)
Cash used in operating activities	10,092.77
Income taxes paid	(39.73)
Net cash used in operating activities	10,053.04
Cash flows from investing activities	
Purchase of property, plant & equipment	(36.63)
Sale of property, plant & equipment	5.25
Net cash used in investing activities	(31.38)
Cash flows from financing activities	
Dividend including dividend distribution tax paid	(98.62)
Repayment of Non Convertible Debentures	(377.70)
Repayment of borrowings (Net)	(8,121.73)
Net cash from financing activities	(8,598.07)
Net increase/ (decrease) in cash and cash equivalents	1,423.59
Cash and cash equivalents at the beginning of the year	699.54
Cash and cash equivalents at the end of the period	2,123.13



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

Notes:

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

(Rs. in Lakhs)		
Particulars	Quarter ended 30 Sept, 2018	Year to date figures for previous period ended 30 Sept, 2018
Profit / (Loss) after tax as reported under previous GAAP	(2,547.72)	(1,966.06)
Adjustment for		
Measurement of financial assets and financial liabilities at amortized cost	(26.14)	249.33
Allowances for expected credit losses	294.13	166.68
Others	(84.64)	(15.83)
Tax impact on above	(68.09)	(112.94)
Profit / (Loss) after tax for the period under Ind AS	(2,432.47)	(1,678.83)
Remeasurement of defined benefit liabilities/assets	(5.08)	(2.54)
Total Comprehensive Income / (Loss) for the period under Ind AS	(2,437.55)	(1,681.37)

4. There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2020 due to changes in financial reporting requirements arising from Ind AS 101 and guidelines issued by Reserve Bank of India, if any.
5. The Listed Secured Non-convertible Debentures of the Company aggregating to Rs 7,500 Lakhs (outstanding Rs.7122 Lakhs as on 30 Sept, 2019) are secured by way of charge over the Company's receivables as specifically mentioned in the respective Trust Deeds and the asset cover as per the terms of the Sanction Letter. During the period, the Company has reduced face value of Debentures from Rs. 1,00,000 to Rs.94,963.43. Disclosures under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in Annexure A.
6. Exceptional items include Nil (preceeding quarter Nil)(Corresponding quarter Rs 3723.24 Lakhs) loans written off which is in addition to the provisions made during the qtr as per prudential norms as same could not be realized despite best efforts by Company.
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 12th December, 2019. The Statutory Auditors have carried out a limited review of the above financial results.

Place: New Delhi
Date : 12.12.2019

For and on Behalf of
Capital Trust Limited


Chairman cum Managing Director



December 12, 2019

To,
Mr. Yogen Khosla
Managing Director,
Capital Trust Limited
366 Sultanpur, Mg Road
New Delhi South West
Delhi 110030

Dear Sir,

Sub: Certificate of Debenture Trustee under Regulation 52(5) of SEBI (LODR) Regulations, 2015 for September 30, 2019

In compliance of the requirements of Chapter V, Regulation 52, Sub – Regulation (4) and (5) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for Non – Convertible Debt Securities we would like to state as under:

We, Vistra ITCL (India) Limited, are acting as a Debenture Trustee for Secured, Listed, Rated, Redeemable, Non-Convertible Debenture issue aggregating to Rs.75 Crores of Capital Trust Limited.

With reference to above, we have received the following documents and have noted its contents without verification:

1. Disclosure in accordance with clause 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended September 30, 2019.
2. Statement of Un-Audited Financial results for the half year ended September 30, 2019.

This certificate has been signed and issued by us based on the documents (as mentioned above) submitted by you.

Thanking You.

Yours sincerely,
For Vistra ITCL (India) Limited


Authorized Signatory

Place: Mumbai