

No. CTL/DEB/21-22/Noting Certificate/2011

August 02, 2021

To Whomsoever It May Concern,

**CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION**

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Catalyst Trusteeship Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **Capital Trust Limited (“the Company”)** for the Half Year ended March 31, 2021.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For **Catalyst Trusteeship Limited**



**Authorised Signatory**

*Encl: Results submitted by Company*



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

To the Board of Directors of Capital Trust Limited

### Report on the Audit of the Consolidated Financial Results

#### Opinion

We have audited the accompanying consolidated statement of quarterly and annual 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 2021 ("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 the following subsidiaries:
  - a. Capital Trust Microfinance Ltd.
  - b. Capital Trust Housing Finance Ltd.
- 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 loss and other comprehensive income for the quarter ended March 31, 2021, net loss and other comprehensive income for the year ended March 31, 2021 and other financial information of the Company for the quarter and year ended March 31, 2021.

#### Basis for 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 'Auditor's 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 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 included in the Group are also responsible for overseeing the financial reporting process of the Group.

## Auditor's 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 auditor's 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 board of director'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 group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's 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.

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

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 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.

Date: June 29, 2021  
Place: Noida (Delhi – NCR)



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

*Chanderkant Choraria*

Chanderkant Choraria  
Partner

Membership No. 521263  
UDIN : 21521263AAAAAU8782

**Capital Trust Limited**  
CIN No.: L65923DL1985PLC195299

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

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021**

(Rs. in Lakhs except EPS)

	3 MONTHS ENDED		YEAR ENDED		
	31 Mar 2021 Audited (Refer Note 5)	31 Dec 2020 Unaudited	31 Mar 2020 Audited	31 Mar 2021 Audited	
<b>Revenue from operations</b>					
Interest Income	2,412.08	2,161.52	2,175.01	9,166.09	11,421.36
Dividend Income	-	-	-	-	-
Net gain on fair value changes	(2.11)	105.11	71.97	308.47	187.89
Fees and commission Income	416.03	11.88	308.82	427.97	1,590.58
Net gain on derecognition of financial instruments under amortised cost category	48.74	22.28	79.12	71.02	378.36
Reversal of Impairment on financial instruments	23.10	-	-	23.10	-
Other revenues	185.79	668.51	290.66	1,382.98	1,591.39
<b>Other income</b>	(269.30)	149.12	223.73	79.19	339.52
<b>Total Income</b>	<b>2,814.33</b>	<b>3,118.42</b>	<b>3,149.31</b>	<b>11,458.82</b>	<b>15,509.10</b>
<b>Expenses</b>					
Finance costs	771.12	819.86	1,246.77	3,311.91	5,880.75
Fees and commission expense	161.67	84.64	225.17	405.39	787.85
Impairment on financial instruments	2,346.21	421.98	465.66	3,526.97	1,645.09
Employee benefits expense	992.90	1,134.39	988.27	3,934.38	3,883.74
Depreciation, amortization and impairment	13.84	13.34	17.40	57.64	89.46
Other expenses	1,860.67	642.88	722.28	3,160.28	1,859.14
<b>Total expenses</b>	<b>6,146.41</b>	<b>3,117.09</b>	<b>3,665.55</b>	<b>14,396.57</b>	<b>14,146.03</b>
<b>Profit / (Loss) before exceptional items and tax</b>	<b>(3,332.08)</b>	<b>1.33</b>	<b>(516.24)</b>	<b>(2,937.75)</b>	<b>1,363.07</b>
Exceptional items	-	-	-	-	-
<b>Profit / (Loss) before tax</b>	<b>(3,332.08)</b>	<b>1.33</b>	<b>(516.24)</b>	<b>(2,937.75)</b>	<b>1,363.07</b>
<b>Tax expense</b>					
Current tax	(38.49)	37.15	57.62	80.02	433.02
Deferred tax	(672.60)	5.69	56.81	(655.32)	502.66
<b>Profit / (loss) for the period (A)</b>	<b>(2,620.99)</b>	<b>(41.51)</b>	<b>(630.67)</b>	<b>(2,362.45)</b>	<b>427.39</b>
<b>Other comprehensive income (OCI)</b>					
Items that will not be reclassified to profit & loss					
Remeasurement of defined benefit liabilities/assets (net of tax)	(12.75)	-	9.73	(12.75)	6.98
<b>Total other comprehensive income for period (B)</b>	<b>(12.75)</b>	<b>-</b>	<b>9.73</b>	<b>(12.75)</b>	<b>6.98</b>
<b>Total comprehensive income (A+B)</b>	<b>(2,633.74)</b>	<b>(41.51)</b>	<b>(620.94)</b>	<b>(2,375.20)</b>	<b>434.37</b>
<b>Net Profit attributable to :</b>					
Owners of the Company	(2,620.99)	(41.51)	(630.67)	(2,362.45)	427.39
Non-Controlling Interest	-	-	-	-	-
<b>Other Comprehensive Income attributable to :</b>					
Owners of the Company	(12.75)	-	9.73	(12.75)	6.98
Non-Controlling Interest	-	-	-	-	-
<b>Total Comprehensive Income attributable to :</b>					
Owners of the Company	(2,633.74)	(41.51)	(620.94)	(2,375.20)	434.37
Non-Controlling Interest	-	-	-	-	-
<b>Paid-up Equity Share Capital</b> (Face Value of Rs. 10 per share)	1,621.75	1,621.75	1,621.75	1,621.75	1,621.75
<b>Other Equity</b>				11,448.96	13,824.15
<b>Earnings per equity share (of Rs. 10 each)</b>					
- Basic & Diluted (not annualized) (Rs.)	(16.16)	(0.26)	1.18	(14.57)	2.64

**Capital Trust Limited**  
**CIN No.: L65923DL1985PLC195299**  
 Regd & Corp. Office: 205, Centrum Mall, Sultanpur, M G Road, New Delhi - 110030  
**CONSOLIDATED STATEMENT OF ASSET AND LIABILITIES AS AT 31ST MARCH, 2021**

Particulars	(Rs. in Lakhs)	
	As at March 31, 2021	As at March 31, 2020
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Cash Equivalents	3,854.84	3,435.98
Bank Balances Other Than Above	4,094.01	2,915.64
Receivables		
- Other Receivables	168.02	57.24
Loans	24,256.21	30,452.82
Investments	4,095.16	3,790.99
Other Financial Assets	533.85	1,365.27
<b>Total Financial Assets</b>	<b>37,002.09</b>	<b>42,017.94</b>
<b>Non Financial Assets</b>		
Current Tax Assets (Net)	291.65	232.79
Deferred Tax Asset (Net)	3,033.30	2,377.98
Property, Plant and Equipment	190.04	218.22
Right to use Asset	23.43	180.21
Other Intangible Assets	1.27	10.88
Intangible Asset under Development	13.83	-
Other Non Financial Assets	155.54	192.16
<b>Total Non Financial Assets</b>	<b>3,709.06</b>	<b>3,212.24</b>
<b>Total Assets</b>	<b>40,711.15</b>	<b>45,230.18</b>
<b>LIABILITIES</b>		
<b>Financial Liabilities</b>		
Trade Payables		
Due to Micro Enterprises & Small Enterprises	-	-
Due to Other than Micro & Small Enterprises	55.24	77.89
Debt Securities	5,551.56	-
Borrowings (Other than Debt Securities)	15,661.53	22,639.63
Deposits	-	30.00
Subordinated Liabilities	4,479.23	4,469.16
Lease Liabilities	23.78	212.78
Other Financial Liabilities	983.37	2,022.17
	<b>26,754.71</b>	<b>29,451.63</b>
<b>Non-Financial Liabilities</b>		
Current Tax Liabilities	1.23	-
Provisions	137.50	117.47
Other Non-Financial Liabilities	747.00	215.16
	<b>885.73</b>	<b>332.63</b>
<b>EQUITY</b>		
Share Capital	1,621.75	1,621.75
Other Equity	11,448.96	13,824.17
	<b>13,070.71</b>	<b>15,445.92</b>
<b>Total Liabilities And Equity</b>	<b>40,711.15</b>	<b>45,230.18</b>

**Capital Trust Limited**  
CIN No.: L65923DL1985PLC195299  
Regd & Corp. Office: 205, Centrum Mall, Sultanpur, M G Road, New Delhi - 110030  
**CONSOLIDATED CASH FLOW FOR THE YEAR ENDED FOR THE YEAR ENDED, 2021**

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
<b>Cash flows from operating activities</b>		
Profit / (loss) before tax	(2,937.74)	1,363.07
<i>Adjustments:</i>		
Depreciation, amortization and impairment	57.64	89.46
Impairment on financial instruments	3,526.97	1,645.09
Loan written off	1,538.19	-
Net gain/(loss) on derecognition of property, plant and equipment	2.79	(2.44)
Net gain/(loss) on derecognition of Right to Use Asset	(34.22)	-
Gain on sale of investments	(36.40)	(96.91)
Unrealised (gain)/loss on fair value changes of investments	(272.07)	(90.98)
Effective interest rate adjustment for financial instruments	231.71	(1,176.61)
<b>Operating profit before working capital changes</b>	<b>2,076.87</b>	<b>1,730.68</b>
(Increase)/ decrease of receivables	(110.78)	(18.38)
(Increase)/ decrease of loans	833.34	21,912.84
(Increase)/ decrease of other financial assets	831.42	405.67
(Increase)/ decrease of other non financial assets	36.62	(20.54)
(Increase)/ decrease of deposits	(30.00)	-
Movement in fixed deposits	(1,178.46)	1,117.64
Increase/ (decrease) of trade payables	(22.66)	31.57
Increase/ (decrease) of other financial liabilities	(1,038.80)	151.32
Increase/ (decrease) of provisions	20.04	41.39
Increase/ (decrease) of other non-financial liabilities	531.83	49.67
Increase/ (Decrease) of Lease Liabilities	(18.65)	(30.41)
<b>Cash used in operating activities</b>	<b>1,930.77</b>	<b>25,371.45</b>
Income taxes paid	(137.57)	(205.70)
<b>Net cash used in operating activities</b>	<b>1,793.20</b>	<b>25,165.75</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant & equipment	(28.83)	(78.00)
Sale of property, plant & equipment	0.27	5.25
Movement in investments	4.31	(3,584.57)
Dividend received from subsidiary company	-	-
<b>Net cash used in investing activities</b>	<b>(24.25)</b>	<b>(3,657.32)</b>
<b>Cash flows from financing activities</b>		
Dividend including dividend distribution tax paid	-	(98.62)
Proceed from issue of non convertible debentures	3,000.00	-
proceed from Loan Against PTC	2,652.39	-
Repayment of non convertible debentures	-	(7,500.00)
Net repayment of borrowings	(7,002.47)	(13,674.46)
<b>Net cash from financing activities</b>	<b>(1,350.08)</b>	<b>(21,273.08)</b>
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>418.86</b>	<b>235.35</b>
Cash and cash equivalents at the beginning of the year	3,435.98	3,200.63
<b>Cash and cash equivalents at the end of the period</b>	<b>3,854.84</b>	<b>3,435.98</b>

**Capital Trust Limited**  
**CIN No.: L65923DL1985PLC195299**  
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**Notes:**

- The business activity of the Company falls within a single segment viz 'financing activities and hence there is no other reportable segment as per Ind AS 108.
- The Novel Corona virus (COVID-19) pandemic (declared as such by the World Health Organisation on March 11, 2020) has contributed to significant decline and volatility in global and Indian market and significant decrease in economic activity. On March 24, 2020, the Indian government announced lockdown till April 14, 2020, which was further extended till May 31, 2020 through the subsequent announcements, to contain the spread of virus. This has led to significant disruptions and disclosures for individuals and business, impacting Company's regular operations including lending and collection activities. The Company's client base and AUM is from the semi-urban/rural segment, where the impact of COVID-19 has been relatively lower. A large segment of our customers are linked to the local economy & operation in essential services and the government has announced a series of economic relief measures for MSME sector, which is expected to support borrower's repayment capacity. From June 1, 2020 onwards, further relaxation in lock down has been granted across the Country, which has helped the Company employees to contract the borrowers.

Further, pursuant to Reserve Bank of India circular dated March 31, 2020 and May 23, 2020 allowing lending institution to offer moratorium to borrowers on payment of instalment falling due between March 1, 2020 and August 31, 2020, the Company gave the option of availing moratorium to all its borrowers from March 1, 2020 for six months. In management's view, providing moratorium to borrower at a large scale based on RBI directives, by itself is considered to result in a significant increase in credit risk for such borrowers. Accordingly, considering the unique impact and widespread impact of COVID-19 pandemic, the company has estimated additional expected credit loss allowance amounting to Rs. 2657.70 lakhs (previous year ended Rs. 266.27 lakhs) over and above normal provision, based on information available to reflect, among other things, the deterioration in the macro-economic factors. The Company estimates to recover the carrying amount of all its assets including investments, receivables and loans in the ordinary course of business based on information available on current economic conditions. The Company has adequate liquidity to discharge its obligations. Given the dynamic nature of pandemic situation, these estimates are based on early indicators, subject to uncertainty and may be affected by the severity and duration of pandemic, including government and regulatory measures on the business and financial metrics of the Company.

- Scheme of Amalgamation between Capital Trust Limited and its wholly owned subsidiary 'Capital Trust Housing Finance Private Limited' w.e.f. April 1, 2020 (appointed date) has been filed with the Stock Exchanges. Pending approval and sanction of the scheme under fast track merger process under the Companies Act, 2013, no impact has been considered in these financial results.

- (a) During the year as per the RBI Guidelines, the company has restructured the following business loans

No. of borrowers	No. of accounts where resolution plan has been amended under this window	Exposure to accounts mentioned before implementation of the plan
Unsecured business loans	6830	3269.22

(b) The Company has created additional provision amounting to Rs. 77.80 lacs on the restructured cases stated above as per the RBI guidelines on restructured cases

- The figures for the quarter ended March 31, 2021 & March 31, 2020 are the balancing figures of the audited figures in the full financial year and the published year to date figures for the nine months.

- At the year end company has regrouped the following amounts in financial results for better presentation of results and corresponding regrouping has been made in prior periods figures:

Particulars	3 Months Ended		Year Ended 31 Mar 2020
	31 Dec 2020	31 Mar 2020	
<b>a. Disclosed under revenue from operation in earlier periods now grouped under other income</b>			
Dividend income from subsidiary company	228.67	-	-
<b>b. Disclosed under other income in earlier periods now grouped under revenue from operations - Fees and commission Income</b>			
Service fees from business correspondent	124.98	156.38	220.44

- In accordance with the instructions in the RBI circular dated 7 April 2021, all lending institutions shall refund/adjust 'interest on interest' to all borrowers including those who had availed working capital facilities during the moratorium period, irrespective of whether moratorium had been fully or partially availed, or not availed. Pursuant to these instructions, the Indian Banks Association (IBA) in consultation with other industry participants/bodies published the methodology for calculation of the amount of such 'interest on interest'. Accordingly, the Company has estimated the said amount and made provision for refund/adjustment.

- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 29 June 2021. The Statutory Auditors have carried out a limited review of the above financial results.



For and on Behalf of  
**Capital Trust Limited**

*(Signature)*

(Yogen Khosla)

Chairman cum Managing Director

Place: New Delhi  
 Date : June 29, 2021



**Annexure- A**

Disclosure pursuant to Regulation 52 (4) of the Securities and Exchange Board of India (LODR) Regulations, 2015 for the year ended 31 March 2021

1	Credit Rating			
	Instrument	Rating Agency	Rating	
	Non Convertible Debenture	Care Rating	Care BBB-	
2	Debt - Equity Ratio	1.98		
3	Previous due date for payment of interest/principal			
	ISIN	BSE SCRIP CODE	From 01 January 2021 to 31 March 2021	
			Interest	Principal Payment
	INE707C07023	959941	21.01.2021	NA
4	Next due date for payment of interest/principal alongwith interest			
	ISIN	BSE SCRIP CODE	From 01 April 2021 to 30 June 2021	
			Interest	Principal Payment
	INE707C07023	959941	21.04.2021	NA
5	Debenture Redemption Reserve		No DRR is required in respect of privately placed debentures in terms Rule 18(7)(ii) of Companies (Share Capital and Debenture), Rules, 2014	
6	Net worth as on Mar 31, 2021		<b>13,070.71</b>	<b>Lakhs</b>
7	Net Profit after Tax		<b>(2,362.44)</b>	<b>Lakhs</b>
8	Earning per share		<b>(16.16)</b>	

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

To the Board of Directors of Capital Trust Limited

### Report on the 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 2021 ("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 loss and other comprehensive income for the quarter ended March 31, 2021, net loss and other comprehensive income for the year ended March 31, 2021 and other financial information of the Company for the quarter and year ended March 31, 2021.

#### Basis for 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 'Auditor's 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, management 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 management 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.

## Auditor's 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 auditor's 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 auditor's 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 auditor's 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.

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

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 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.

Date: June 29, 2021  
Place: Noida (Delhi – NCR)



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

*(Chanderkant Choraria)*

Chanderkant Choraria  
Partner

Membership No. 521263  
UDIN : 21521263AAAAAT6147

**CAPITAL TRUST LIMITED**

CIN No.: L65923DL1985PLC195299

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

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2021**

(Rs. in Lakhs except EPS)

	Year ended				
	31 Mar 2021 Audited (Refer Note 5)	3 months ended 31 Dec 2020 Unaudited	31 Mar 2020 Audited	31 Mar 2021 Audited	31 Mar 2020 Audited
<b>Revenue from operations</b>					
Interest Income	2,394.38	2,087.38	2,049.43	8,826.97	12,130.89
Net gain on fair value changes	(2.11)	105.11	69.19	308.47	149.12
Fees and commission Income	135.45	136.86	457.61	413.39	430.94
Net gain on derecognition of financial instruments under amortised cost category	48.74	22.28	78.83	71.02	378.07
Reversal of Impairment on financial instruments	-	-	-	-	-
Other revenues	170.06	631.87	285.55	1,283.95	1,399.20
<b>Other income</b>	86.29	252.81	24.09	382.86	269.77
<b>Total Income</b>	<b>2,832.81</b>	<b>3,236.31</b>	<b>2,964.70</b>	<b>11,286.66</b>	<b>14,757.99</b>
<b>Expenses</b>					
Finance costs	885.26	969.19	1,301.49	3,821.41	6,071.08
Fees and commission expense	158.32	82.04	222.05	393.49	778.03
Impairment on financial instruments	2,407.88	408.95	357.18	3,526.97	1,525.28
Employee benefits expense	953.38	1,088.84	930.25	3,760.19	3,656.60
Depreciation, amortization and impairment	13.84	13.34	17.40	57.64	89.46
Other expenses	1,471.93	634.00	718.59	2,756.85	1,787.17
<b>Total expenses</b>	<b>5,890.61</b>	<b>3,196.37</b>	<b>3,546.96</b>	<b>14,316.55</b>	<b>13,907.62</b>
<b>Profit / (Loss) before exceptional items and tax</b>	<b>(3,057.80)</b>	<b>39.94</b>	<b>(582.25)</b>	<b>(3,029.89)</b>	<b>850.37</b>
Exceptional items	-	-	-	-	-
<b>Profit / (Loss) before tax</b>	<b>(3,057.80)</b>	<b>39.94</b>	<b>(582.25)</b>	<b>(3,029.89)</b>	<b>850.37</b>
<b>Tax expense</b>					
Current tax	-	-	(250.32)	-	336.69
Deferred tax charge / (credit)	(648.82)	9.29	297.67	(652.64)	460.39
<b>Profit / (loss) for the period (A)</b>	<b>(2,408.98)</b>	<b>30.65</b>	<b>(629.60)</b>	<b>(2,377.25)</b>	<b>53.29</b>
<b>Other comprehensive income (OCI)</b>					
Items that will not be reclassified to profit & loss					
Remeasurement of defined benefit liabilities/assets (net of tax)	(12.75)	-	6.98	(12.75)	6.98
<b>Total other comprehensive income for period (B)</b>	<b>(12.75)</b>	<b>-</b>	<b>6.98</b>	<b>(12.75)</b>	<b>6.98</b>
<b>Total comprehensive income (A+B)</b>	<b>(2,421.73)</b>	<b>30.65</b>	<b>(622.62)</b>	<b>(2,390.00)</b>	<b>60.27</b>
<b>Paid-up Equity Share Capital</b> (Face Value of Rs. 10 per share)	1,621.75	1,621.75	1,621.75	1,621.75	1,621.75
<b>Earnings per equity share (of Rs. 10 each)</b>					
- Basic & Diluted (not annualized) (Rs.)	(14.85)	0.19	(3.88)	(14.66)	0.33

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 2021

Particulars	As at March 31, 2021	As at March 31, 2020
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Cash Equivalents	1,528.57	790.05
Bank Balances other than Cash and Cash Equivalents	4,094.01	2,915.64
Receivables	-	-
- Other Receivables	168.02	57.24
Loans	23,689.21	28,953.38
Investments	9,068.58	8,764.42
Other Financial Assets	631.94	1,215.50
<b>Total Financial Assets</b>	<b>39,180.33</b>	<b>42,696.23</b>
<b>Non Financial Assets</b>		
Current Tax Assets (Net)	238.62	216.15
Deferred Tax Assets (Net)	2,981.05	2,328.40
Property, Plant and Equipment	190.04	218.22
Right to use Asset	23.43	180.21
Other Intangible Assets	1.27	10.88
Intangible Asset under Development	13.83	-
Other Non Financial Assets	84.48	104.63
<b>Total Non-Financial Assets</b>	<b>3,532.72</b>	<b>3,058.49</b>
<b>Total Assets</b>	<b>42,713.05</b>	<b>45,754.72</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>Financial Liabilities</b>		
Trade Payables		
Total outstanding dues of Micro Enterprises & Small Enterprises	-	-
Total outstanding dues of Creditors other than Micro Enterprises & Small	53.41	74.95
Debt Securities	5,551.56	-
Borrowings (other than debt securities)	17,814.53	23,739.63
Deposits	-	30.00
Subordinated Liabilities	4,479.23	4,469.16
Lease Liabilities	23.78	212.78
Other Financial Liabilities	927.40	1,491.07
<b>Total Financial Liabilities</b>	<b>28,849.91</b>	<b>30,017.59</b>
<b>Non-Financial Liabilities</b>		
Current Tax Liabilities (Net)	-	-
Provisions	132.78	117.47
Other Non-Financial Liabilities	712.12	211.43
<b>Total Non-Financial Liabilities</b>	<b>844.90</b>	<b>328.90</b>
<b>EQUITY</b>		
Equity Share Capital	1,621.75	1,621.75
Other Equity	11,396.49	13,786.48
<b>Total Equity</b>	<b>13,018.24</b>	<b>15,408.23</b>
<b>Total Liabilities And Equity</b>	<b>42,713.05</b>	<b>45,754.72</b>

Capital Trust Limited  
CIN No.: L65923DL1985PLC195299  
Regd & Corp.Office: 205, Centrum Mall, Sultanpur, M G Road, New Delhi - 110030  
**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021**

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
<b>Cash flows from operating activities</b>		
Profit/ (loss) before tax	(3,029.88)	850.37
<b>Adjustments for:</b>		
Depreciation, amortization and impairment	57.64	89.46
Impairment on financial instruments	3,526.97	1,525.28
Loan written off	1,151.22	-
Net gain/(loss) on derecognition of property, plant and equipment	2.79	(2.44)
Dividend Income	(228.67)	-
Net (gain)/loss on derecognition of Right to Use Asset	(34.22)	-
Gain on sale of investments	(36.40)	(58.13)
Unrealised (gain)/loss on fair value changes of investments	(272.07)	(90.98)
Effective interest rate adjustment for financial instruments	218.75	(1,175.99)
<b>Operating profit before working capital changes</b>	<b>1,356.13</b>	<b>1,137.57</b>
(Increase)/ decrease of receivables	(110.78)	(18.38)
(Increase)/ decrease of loans	300.84	21,451.57
(Increase)/ decrease of other financial assets	583.57	384.61
(Increase)/ decrease of other non financial assets	20.14	(25.42)
(Increase)/ decrease of deposits taken	(30.00)	-
Movement in fixed deposits	(1,178.46)	1,117.64
Increase/ (decrease) of trade payables	(21.54)	40.62
Increase/ (decrease) of other financial liabilities	(563.67)	(138.57)
Increase/ (decrease) of provisions	15.31	41.39
Increase/ (decrease) of other non-financial liabilities	500.78	60.02
Increase/ (decrease) of lease liabilities	(18.65)	(30.42)
<b>Cash generated / (used) in operating activities</b>	<b>853.67</b>	<b>24,020.63</b>
Income taxes (paid) /refund	(22.47)	(75.84)
<b>Net cash inflow / (outflow) from operating activities</b>	<b>A</b> <b>831.20</b>	<b>23,944.79</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant & equipment	(28.83)	(78.00)
Proceed from sale of property, plant & equipment	0.27	5.25
Movement in investments	4.31	(3,623.34)
Dividend received from subsidiary company	228.67	-
<b>Net cash inflow / (outflow) from investing activities</b>	<b>B</b> <b>204.42</b>	<b>(3,696.09)</b>
<b>Cash flows from financing activities</b>		
Dividend including dividend distribution tax paid	-	(98.62)
Proceed from issue of non convertible debentures	3,000.00	-
Proceed from loan against PTC	2,652.39	-
Repayment of non convertible debentures	-	(7,500.00)
Payment of lease liabilities	-	-
Net repayment of borrowings	(5,949.49)	(12,559.46)
<b>Net cash inflow / (outflow) from financing activities</b>	<b>C</b> <b>(297.10)</b>	<b>(20,158.08)</b>
<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>738.52</b>	<b>90.62</b>
Cash and cash equivalents at the beginning of the year	790.05	699.43
<b>Cash and cash equivalents at the end of the year</b>	<b>1,528.57</b>	<b>790.05</b>

**Notes:**

1. The business activity of the Company falls within a single segment viz 'financing activities and hence there is no other reportable segment as per Ind AS 108.

2. The Noval Corona virus (COVID-19) pandemic (declared as such by the World Health Organisation on March 11, 2020) has contributed to significant decline and volatility in global and Indian market and significant decrease in economic activity. On March 24, 2020, the Indian government announced lockdown till April 14, 2020, which was further extended till May 31, 2020 through the subsequent announcements, to contain the spread of virus. This has led to significant disruptions and disclosures for individuals and business, impacting Company's regular operations including lending and collection activities. The Company's client base and AUM is from the semi-urban/rural segment, where the impact of COVID-19 has been relatively lower. A large segment of our customers are linked to the local economy & operation in essential services and the government has announced a series of economic relief measures for MSME sector, which is expected to support borrower's repayment capacity. From June 1, 2020 onwards, further relaxation in lock down has been granted across the Country, which has helped the Company employees to contract the borrowers.

Further, pursuant to Reserve Bank of India circular dated March 31, 2020 and May 23, 2020 allowing lending institution to offer moratorium to borrowers on payment of instalment falling due between March 1, 2020 and August 31, 2020, the Company gave the option of availing moratorium to all its borrowers from March 1, 2020 for six months. In management's view, providing moratorium to borrower at a large scale based on RBI directives, by itself is considered to result in a significant increase in credit risk for such borrowers. Accordingly, considering the unique impact and widespread impact of COVID-19 pandemic, the company has estimated additional expected credit loss allowance amounting to Rs. 2657.70 lakhs (previous year ended Rs. 266.27 lakhs) over and above normal provision, based on information available to reflect, among other things, the deterioration in the macro-economic factors. The Company estimates to recover the carrying amount of all its assets including investments, receivables and loans in the ordinary course of business based on information available on current economic conditions. The Company has adequate liquidity to discharge its obligations. Given the dynamic nature of pandemic situation, these estimates are based on early indicators, subject to uncertainty and may be affected by the severity and duration of pandemic, including government and regulatory measures on the business and financial metrics of the Company.

3. Scheme of Amalgamation between Capital Trust Limited and its wholly owned subsidiary 'Capital Trust Housing Finance Private Limited' w.e.f. April 1, 2020 (appointed date) has been filed with the Stock Exchanges. Pending approval and sanction of the scheme under fast track merger process under the Companies Act, 2013, no impact has been considered in these financial results.

4. (a) During the year as per the RBI Guidelines, the company has restructured the following business loans

No. of borrowers	No. of accounts where resolution plan	Exposure to accounts mentioned before
Unsecured business loans	6830	3269.22

(b) The Company has created additional provision amounting to Rs. 77.80 lacs on the restructured cases stated above as per the RBI guidelines on restructured cases

5. The figures for the quarter ended March 31, 2021 & March 31, 2020 are the balancing figures of the audited figures in the full financial year and the published year to date figures for the nine months.

6. At the year end company has regrouped the following amounts in financial results for better presentation of results and corresponding regrouping has been made in prior periods figures:


Particulars	3 months ended		Year Ended
	31 Dec 2020	31 Mar 2020	31 Mar 2020
<b>a. Disclosed under revenue from operation in earlier periods now grouped under other income</b>			
Dividend income from subsidiary company	228.67	-	-
<b>b. Disclosed under other income in earlier periods now grouped under revenue from operations - Fees and commission Income</b>			
Service fees from business correspondent	124.98	156.38	220.44

7. In accordance with the instructions in the RBI circular dated 7 April 2021, all lending institutions shall refund/adjust 'interest on interest' to all borrowers including those who had availed working capital facilities during the moratorium period, irrespective of whether moratorium had been fully or partially availed, or not availed. Pursuant to these instructions, the Indian Banks Association (IBA) in consultation with other industry participants/bodies published the methodology for calculation of the amount of such 'interest on interest'. Accordingly, the Company has estimated the said amount and made provision for refund/adjustment.

8. The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 29 June 2021. The Statutory Auditors have carried out a limited review of the above financial results.

Place: New Delhi  
Date : 29 June 2021



For and on Behalf of  
**Capital Trust Limited**  
  
**(Yogen Khosla)**  
Chairman cum Managing Director



**Annexure- A**

Disclosure pursuant to Regulation 52 (4) of the Securities and Exchange Board of India (LODR) Regulations, 2015 for the year Ended 31 Mar 2021

1	Credit Rating		
	Instrument	Rating Agency	Rating
	Non Convertible Debenture	Care Rating	Care BBB-
2	Debt - Equity Ratio	2.15	
3	Previous due date for payment of interest/principal		
	ISIN	BSE SCRIP CODE	From 1st Jan, 2021 to 31st March 2021
			Interest      Principal Payment
	INE707C07023	959941	21.01.2021      NA
4	Next due date for payment of interest/principal alongwith interest		
	ISIN	BSE SCRIP CODE	From 1st April 2021 to 30th June 2021
			Interest      Principal Payment
	INE707C07023	959941	21.04.2021      NA
5	Debenture Redemption Reserve		No DRR is required in respect of privately placed debentures in terms Rule 18(7)(ii) of Companies (Share Capital and Debenture), Rules, 2014
6	Net worth as on Mar 31, 2021		<b>13,018.24 Lakhs</b>
7	Net Profit after Tax		
8	Earning per share		
			<b>(2,389.99) Lakhs</b>
			<b>(14.66)</b>

(Amounts in ₹ in lakhs)

Particulars	Notes	As at Mar 31, 2021	As at March 31, 2020
<b>ASSETS</b>			
<b>Financial Assets</b>			
Cash and Cash Equivalents	4	152,857,035.73	79,005,191.00
Bank Balances other than Cash and Cash Equivalents	5	409,400,607.50	291,564,136.00
Receivables			
- Other Receivables	6	16,802,098.00	5,724,245.00
Loans	7	2,368,921,117.22	2,895,338,441.00
Investments	8	906,858,031.12	876,441,729.00
Other Financial Assets	9	63,193,555.35	121,550,481.00
<b>Total Financial Assets</b>		<b>3,918,032,444.92</b>	<b>4,269,624,223.00</b>
<b>Non Financial Assets</b>			
Current Tax Assets (Net)	10	23,862,072.44	21,614,698.00
Deferred Tax Assets (Net)	11	298,104,703.95	232,840,374.00
Property, Plant and Equipment	12	19,004,019.00	21,822,308.00
Right to use Asset	13	2,342,789.00	18,020,762.00
Other Intangible Assets	14	126,955.00	1,087,778.00
Intangible Asset under Development		1,382,505.00	-
Other Non Financial Assets	15	8,448,211.82	10,461,935.00
<b>Total Non-Financial Assets</b>		<b>353,271,256.21</b>	<b>305,847,855.00</b>
<b>Total Assets</b>		<b>4,271,303,701.13</b>	<b>4,575,472,078.00</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>Financial Liabilities</b>			
Trade Payables	16		
Total outstanding dues of Micro Enterprises & Small Enterprises		-	-
Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises		5,340,512.86	7,494,956.00
Debt Securities	17	555,155,615.00	-
Borrowings (other than debt securities)	18	1,781,452,655.27	2,373,963,356.00
Deposits	19	-	3,000,000.00
Subordinated Liabilities	20	447,922,929.00	446,916,191.00
Lease Liabilities		2,378,094.00	21,278,118.00
Other Financial Liabilities	21	92,739,879.22	149,106,544.00
<b>Total Financial Liabilities</b>		<b>2,884,989,685.35</b>	<b>3,001,759,165.00</b>
<b>Non-Financial Liabilities</b>			
Current Tax Liabilities (Net)	22	-	-
Provisions	23	13,277,952.00	11,746,646.00
Other Non-Financial Liabilities	24	71,212,246.76	21,143,200.00
<b>Total Non-Financial Liabilities</b>		<b>84,490,198.76</b>	<b>32,889,846.00</b>
<b>EQUITY</b>			
Equity Share Capital	25	162,175,000.00	162,175,000.00
Other Equity		1,139,648,816.77	1,378,648,067.00
<b>Total Liabilities and Equity</b>		<b>1,301,823,816.77</b>	<b>1,540,823,067.00</b>
<b>Total Liabilities And Equity</b>		<b>4,271,303,700.88</b>	<b>4,575,472,078.00</b>



*17/04/21*

# Capital Trust Limited

Standalone Statement of Profit and Loss for the Period Ended Mar 31, 2021



(Amounts in ₹ in lakhs except EPS)

Particulars	Note No.	For the year ended Mar 31, 2021	For the year ended Mar 31, 2020
<b>INCOME</b>			
<b>Revenue from operations</b>			
Interest Income	26	882,697,475.01	1,213,088,625.00
Fees and commission income	27	41,338,893.56	43,093,781.00
Net gain on fair value changes	28	30,847,113.83	14,911,819.00
Net gain on derecognition of financial instruments under amortised cost category	29	7,102,273.00	37,806,837.00
Other operating income	30	128,395,140.00	139,920,401.00
<b>Total Revenue from operations</b>		<b>1,090,380,895.40</b>	<b>1,448,821,463.00</b>
Other income	31	38,285,886.87	26,978,448.00
<b>Total Income</b>		<b>1,128,666,782.27</b>	<b>1,475,799,911.00</b>
<b>EXPENSES</b>			
Finance costs	32	382,140,844.86	607,108,118.00
Fees and commission expenses	33	39,349,214.90	77,802,763.00
Employee benefits expenses	34	376,018,996.10	365,659,905.00
Impairment on financial instruments	35	352,696,882.12	152,528,411.00
Depreciation, amortization and impairment	36	5,763,727.00	8,945,985.00
Other expenses	37	275,685,211.11	178,717,503.00
<b>Total expenses</b>		<b>1,431,654,876.09</b>	<b>1,390,762,685.00</b>
<b>Profit before exceptional items and tax</b>		<b>(302,988,093.82)</b>	<b>85,037,226.00</b>
Exceptional items	38	-	-
<b>Profit before tax</b>		<b>(302,988,093.82)</b>	<b>85,037,226.00</b>
<b>Tax expense</b>			
Current tax	39	-	33,668,875.00
Deferred tax	11	(65,264,330.67)	46,038,782.00
<b>Total Tax expense</b>		<b>(65,264,330.67)</b>	<b>79,707,657.00</b>
<b>Profit for the year (A)</b>		<b>(237,723,763.15)</b>	<b>5,329,569.00</b>
<b>Other comprehensive income (OCI)</b>			
<b>1. (i) Items that will not be reclassified to profit or loss</b>			
- Remeasurement of defined benefit liabilities/assets		(1,704,513.00)	9.33
(ii) Income tax relating to items that will not be reclassified to profit or loss		429,025.92	(2.35)
<b>2. (i) Items that will be reclassified to profit or loss</b>			
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
<b>Total other comprehensive income for year (B)</b>		<b>(1,275,487.08)</b>	<b>6.98</b>
<b>Total comprehensive income (A+B)</b>		<b>(238,999,250.23)</b>	<b>5,329,575.98</b>
<b>Earnings per equity share (Face value of ₹ 10 each)</b>			
(a) Basic (₹)	40	(14.66)	0.33
(b) Diluted (₹)		(14.66)	0.33



17/04/21

(Amounts in ₹ in lakhs)

Particulars	As at Mar 31, 2021	As at March 31, 2020
<b>4 Cash and cash equivalents</b>		
Cash on hand	8,411,701.37	3,272,206.00
Balances with banks in current accounts	144,445,334.36	75,732,985.00
	<u>152,857,035.73</u>	<u>79,005,191.00</u>
<b>5 Bank balances other than Cash and cash equivalents</b>		
Bank deposits\$\$	406,445,456.00	288,599,794.00
<b>Earmarked balances with banks</b>		
On dividend accounts	2,955,151.50	2,964,342.00
	<u>409,400,607.50</u>	<u>291,564,136.00</u>
\$\$ Represents deposits placed as margin money to avail term loans from banks and financial institutions.		
<b>6 Other Receivables*</b>		
<b>At Amortised Cost</b>		
Considered good - Unsecured	16,802,098.00	5,724,245.00
Less: Allowance for impairment loss	-	-
	<u>16,802,098.00</u>	<u>5,724,245.00</u>
* No debts are due from directors or other officers or any of them either severally or jointly with any other person. No debts are due from firms, Limited Liability Partnerships or private companies in which any director is a partner or a director or a member.		
<b>7 Loans</b>		
<b>At Amortised Cost</b>		
a) Portfolio Loans	2,654,486,740.82	2,958,787,396.00
b) Minimum Retention on Direct Assignments of Portfolio Loans	92,941,481.40	134,932,594.00
i) Loan to employees	245,840.00	243,981.00
ii) Loan to related parties (Refer Note No - 50)	-	1,000,000.00
<b>Gross Loans</b>	<u>2,747,674,062.22</u>	<u>3,094,963,971.00</u>
Less: Unamortization of processing fees	(26,092,271.00)	(54,607,361.00)
Less: Impairment loss allowance	(352,660,674.00)	(145,018,169.00)
<b>Net Loans</b>	<u>2,368,921,117.22</u>	<u>2,895,338,441.00</u>
<b>7.1 Breakup of total loans</b>		
Secured by tangible assets	860,391,136.00	233,058,148.00
Unsecured	1,887,282,926.22	2,861,905,823.00
<b>Gross Loans</b>	<u>2,747,674,062.22</u>	<u>3,094,963,971.00</u>
Less: Unamortization of processing fees	(26,092,271.00)	(54,607,361.00)
Less: Impairment loss allowance	(352,660,674.00)	(145,018,169.00)
<b>Net Loans</b>	<u>2,368,921,117.22</u>	<u>2,895,338,441.00</u>
<b>7.2 Loans in India</b>		
Public Sector	-	-
Others	2,747,674,062.22	3,094,963,971.00
<b>Gross Loans</b>	<u>2,747,674,062.22</u>	<u>3,094,963,971.00</u>
Less: Unamortization of processing fees	(26,092,271.00)	(54,607,361.00)
Less: Impairment loss allowance	(352,660,674.00)	(145,018,169.00)
<b>Net Loans</b>	<u>2,368,921,117.22</u>	<u>2,895,338,441.00</u>
<b>7.3</b>	Loans to related party includes ₹ 10 lakhs (previous periods ₹ Nil) due from directors or other officers or any of them either severally or jointly with any other person. No debts are due from firms, Limited Liability Partnerships or private companies in which any director is a partner or a director or a member.	
<b>7.4</b>	<b>Additional disclosure under RBI circular RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020</b>	
	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 standalone financial statements.	
<b>8 Investments</b>		
<b>Others (At Cost)</b>		
<b>In equity instruments (Unquoted)</b>		
<b>Investment in subsidiary</b>		
Capital Trust Microfinance Private Limited \$@	392,242,500.00	392,242,500.00
16,20,010 (March 31, 2019: 16,20,010 and April 1, 2018: 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, 2019: 1,05,10,000 and April 1, 2018: 1,05,09,900) Equity Shares of ₹10 each		
<b>Fair Value Through Profit and Loss</b>		
<b>In equity instruments (Unquoted)</b>		
2,400 (March 31, 2019: 2,400 and April 1, 2018: 2,400) Equity Shares fully paid in Indo Deutch Proteins Limited ^	1.00	1.00

(Amounts in ₹ in lakhs)

Particulars	As at Mar 31, 2021	As at March 31, 2020
3,600 (March 31, 2019: 3,600 and April 1, 2018: 3,600) Equity Shares fully paid in Tina Electronics Limited ^	1.00	1.00
2,000 (March 31, 2019: 2,000 and April 1, 2018: 2,000) Equity Shares fully paid in Parasrampur Industries Limited ^	1.00	1.00
14,800 (March 31, 2019: 14,800 and April 1, 2018: 14,800) Equity Shares fully paid in Naina Semiconductors Limited ^	1.00	1.00
10,000 (March 31, 2019: 10,000 and April 1, 2018: 10,000) Equity Shares fully paid in Asavi Financial Services Limited	-	81,100.00
<b>Less: Allowances for impairment</b>	-	(81,099.00)
<b>In mutual funds (Quoted)</b>		
Nil (March 31, 2019: 1,50,000 and April 1, 2018: 1,50,000) units in Investment SBI Dual Advantage Fund-Series XIV-Reg-Growth-MF	-	-
24,21,835 (March 31, 2019: Nil and April 1, 2018: Nil) units in ICICI Prudential Short Term Regular Plan #	111,066,175.12	102,127,908.00
21,05,023 (March 31, 2019: Nil and April 1, 2018: Nil) units in IDFC Bond Fund -Medium Term Plan Growth #	76,938,575.00	71,874,523.00
21,93,449 (March 31, 2019: Nil and April 1, 2018: Nil) units in Kotak Banking and PSU Fund Growth #	110,374,356.00	102,470,482.00
60,70,270 (March 31, 2019: Nil and April 1, 2018: Nil) units in Nippon India Banking & PSU Debt Fund Growth #	111,136,421.00	102,626,311.00
HDFC Liquid Fund	-	-
<b>Total</b>	<b>409,515,531.12</b>	<b>379,099,229.00</b>
	<b>906,858,031.12</b>	<b>876,441,729.00</b>
\$ Wholly owned Subsidiary		
@ Share Valuing of ₹ 1000 has been hold by Mr. Yogen Khosla as Nominee Shareholder		
# Mutual funds have been hypothecated for securing Credit limits from Bank.		
^ Full value is ₹ 1		
<b>Breakup of total investments</b>		
In India	906,858,031.12	876,441,729.00
Outside India	-	-
	<b>906,858,031.12</b>	<b>876,441,729.00</b>
<b>9 Other Financial Assets</b>		
Interest accrued	11,569,168.96	36,263,498.00
Security deposits @	30,370,821.00	45,620,859.00
SBI MSME loan clients Ex-gratia receivable	-	-
Other recoverables	30,683,330.39	47,426,167.00
Less: Impairment loss allowance	(9,429,765.00)	(7,760,043.00)
	<b>63,193,555.35</b>	<b>121,550,481.00</b>
@ Represents deposits placed as margin money to avail term loans from banks and financial institutions.		
<b>10 Current Tax Assets (Net)</b>		
Advance Income Tax (Net of Provision)	23,862,072.44	21,614,698.00
	<b>23,862,072.44</b>	<b>21,614,698.00</b>
<b>11 Deferred Tax Assets (Net)</b>		
<b>Deferred tax assets</b>		
Property, plant and equipment	496,591.59	153,839.00
Origination and reversal of temporary differences	4,372,921.38	4,129,687.00
Impairment loss allowance	-	38,384,695.00
Financial assets measured at amortized cost	91,130,921.69	17,050,307.00
Business losses	8,646,226.80	17,050,307.00
Business losses	207,396,963.93	169,310,377.00
MAT Credit Entitlement	-	-
Others	(4,801,526.12)	6,101,354.00
<b>Total deferred tax assets</b>	<b>307,242,099.26</b>	<b>235,130,259.00</b>
<b>Deferred tax liabilities</b>		
Property, plant and equipment	-	-
Fair Valuation of Financial Instruments	9,137,395.31	2,289,885.00
<b>Total deferred tax liability</b>	<b>9,137,395.31</b>	<b>2,289,885.00</b>
<b>Deferred tax assets (net)</b>	<b>298,104,703.95</b>	<b>232,840,374.00</b>

11.1 Refer Note No. 40.2

11.2 The Company has recognised deferred tax assets on carried forward tax losses. The Company has incurred the tax losses due to substantial portfolio written off in current year. The Company has concluded that the deferred tax assets on tax losses will be recoverable using the estimated future taxable income based on the approved business plans and budgets. The Company is expected to generate taxable income in near future. The tax losses can be carried forward as per local tax regulations and the Company expects to recover the same in due course.

(Amounts in ₹ in lakhs)

Particulars	As at Mar 31, 2021	As at March 31, 2020
<b>15 Other Non Financial Assets</b>		
Prepaid expenses	7,369,213.00	7,462,544.00
Input tax credit	1,078,998.82	2,999,391.00
	<b>8,448,211.82</b>	<b>10,461,935.00</b>
<b>16 Trade Payables **</b>		
Total outstanding dues of Micro Enterprises & Small Enterprises	-	-
Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	5,340,512.86	7,494,956.00
	<b>5,340,512.86</b>	<b>7,494,956.00</b>
** Based on the information available as identified 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:		
a	Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-
b	Interest paid by the Company in terms of Section 16 of the MSMED Act along with the amounts of the payment made to the supplier beyond the appointed day	-
c	The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act	-
d	The amount of interest accrued and remaining unpaid during the accounting year.	-
e	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of this Act.	-
<b>17 Debt Securities</b>		
<b>Valued at Amortised Cost</b>		
<b>Debentures (Secured)</b>		
PTC Loan	265,238,678.00	
11.50% Non Convertible Debentures	300,000,000.00	-
Less: Unamortised Ancillary cost of arranging the borrowings	(10,083,063.00)	-
	<b>555,155,615.00</b>	<b>-</b>
<b>Breakup of Debt securities</b>		
In India	555,155,615.00	-
Outside India	-	-
	<b>555,155,615.00</b>	<b>-</b>
<b>18 Borrowings (other than debt securities)</b>		
<b>Measured at Amortised Cost</b>		
<b>Term Loan</b>		
<b>Secured</b>		
from banks	849,727,150.69	1,284,352,745.00
from financial institutions	230,270,549.22	487,230,667.00
<b>Unsecured</b>		
from Corporate entities (Related Party)	223,300,000.00	110,000,000.00
from Corporate entities	105,635,000.00	81,050,000.00
from financial institutions	20,000,000.00	20,000,000.00
<b>Repayable on demand from banks - Secured</b>	359,473,027.36	400,719,342.00
Less: Unamortised Ancillary cost of arranging the borrowings	(6,953,072.00)	(9,389,398.00)
	<b>1,781,452,655.27</b>	<b>2,373,963,356.00</b>
<b>Breakup of Borrowings</b>		
In India	1,781,452,655.27	2,373,963,356.00
Outside India	-	-
	<b>1,781,452,655.27</b>	<b>2,373,963,356.00</b>
<b>18.1</b>	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.	
<b>18.2</b>	Vehicles are hypothecated for respective borrowings availed for purchase of property, plant and equipment.	
<b>18.3</b>	It have also been guaranteed by promoter director of the Company in his personal capacity and corporate guarantee of Indo Crediop Private Limited (Shareholders). Details are given below:-	
<b>Term Loan</b>		
from banks		6,415.01
from financial institutions		2,740.13
<b>Repayable on demand from banks</b>		496.55

(Amounts in ₹ in lakhs)

Particulars	As at Mar 31, 2021	As at March 31, 2020
<b>19 Deposits</b>		
<b>At Amortised Cost</b>		
Security Deposit from others	-	3,000,000.00
	<u>-</u>	<u>3,000,000.00</u>
<b>20 Subordinated Liabilities (Unsecured)</b>		
<b>At Amortised Cost</b>		
From Bank	450,000,000.00	450,000,000.00
From financial institutions	-	-
Less: Unamortised Ancillary cost of arranging the borrowings	(2,077,071.00)	(3,083,809.00)
	<u>447,922,929.00</u>	<u>446,916,191.00</u>
<b>Breakup of Subordinated Liabilities</b>		
In India	447,922,929.00	446,916,191.00
Outside India	-	-
	<u>447,922,929.00</u>	<u>446,916,191.00</u>
<b>21 Other Financial Liabilities</b>		
Interest accrued	19,648,478.00	17,140,054.00
Employees emoluments	13,497,602.00	24,701,211.00
Interest and principle payable on direct assignment	22,997,669.05	77,249,155.00
Interest and principle payable on PTC	173.85	-
PTC Collection Control A/c	-	-
Recovered premium payable to insurance company	7,563,044.00	14,400,723.00
Unpaid dividend	2,954,751.50	2,964,167.00
Other liabilities	26,078,160.82	12,651,234.00
	<u>92,739,879.22</u>	<u>149,106,544.00</u>
<b>22 Current Tax Liabilities</b>		
Provision for income tax (net of advance tax)	-	-
	<u>-</u>	<u>-</u>
<b>23 Provisions</b>		
Provision for employee benefits (Refer note 49)	13,277,952.00	11,746,646.00
	<u>13,277,952.00</u>	<u>11,746,646.00</u>
<b>24 Other non-financial liabilities</b>		
Advance EMI received	50,281,520.00	585,191.00
Ex Gratia - Payable on foreclosed cases	4,203,129.00	-
Deferred Revenue Expenditure	8,261,777.00	13,138,613.00
Statutory dues payable	8,465,820.76	7,419,396.00
	<u>71,212,246.76</u>	<u>21,143,200.00</u>



Particulars	As at Mar 31, 2021		As at March 31, 2020	
	Number	Amount	Number	Amount
<b>25 Equity Share capital</b>				
(a) <b>Authorised</b>				
Equity shares of ₹10 each	30,000,000	300,000,000.00	30,000,000	300,000,000.00
		<b>300,000,000.00</b>		<b>300,000,000.00</b>
(b) <b>Issued, subscribed and fully paid-up</b>				
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 (shares transferred to the trust pursuant to the scheme of Employee Stock Option Scheme("ESOP")) - Refer Note No. 51(8)	(143,915)	(1,439,150.00)	(143,915)	(1,439,150.00)
		<b>162,175,000.00</b>		<b>162,175,000.00</b>
(c) <b>Reconciliation of the Equity share capital</b>				
	<b>Number</b>	<b>Amount</b>	<b>Number</b>	<b>Amount</b>
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	-	-	-	-
<b>Balance at the end of the year</b>	<b>16,361,415</b>	<b>163,614,150.00</b>	<b>16,361,415</b>	<b>163,614,150.00</b>

(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

(e) **Details of shareholders holding more than 5% shares in the Company**

Name of Shareholder	As at Mar 31, 2021		As at March 31, 2020	
	Number	%	Number	%
Yogen Khosla	6,038,917	36.91%	6,038,917	36.91%
Indo Crediop Private Limited	3,427,885	20.95%	3,427,885	20.95%
India 2020 II Investors Limited	2,421,519	14.80%	2,421,519	14.80%
Moonlight Equity Private Limited	1,359,455	8.31%	1,359,455	8.31%

(f) During the year ended 31st March 2017, 143915 equity share were allotted to Capital Employee Welfare Trust at a price of ₹ 559 aggregating to ₹ 80,448,490 under the



Other Equity	As at Mar 31, 2021	As at March 31, 2020
(a) <b>Capital reserve</b>		
Balance at the beginning of the year	54,559,275.00	54,559,275.00
<b>Balance at the end of the year</b>	<b>54,559,275.00</b>	<b>54,559,275.00</b>
(b) <b>Capital redemption reserve</b>		
Balance at the beginning of the year	30,000,000.00	30,000,000.00
Add: Amount transfer from statement of profit and loss	-	-
	<b>30,000,000.00</b>	<b>30,000,000.00</b>
(c) <b>Securities premium</b>		
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 Welfare Trust	-	-
<b>Balance at the end of the year</b>	<b>1,248,825,785.00</b>	<b>1,248,825,785.00</b>
(d) <b>General reserve</b>		
Balance at the beginning of the year	3,456,545.00	3,456,545.00
Add:/Less: Additions/Deletions	-	-
<b>Balance at the end of the year</b>	<b>3,456,545.00</b>	<b>3,456,545.00</b>
(e) <b>Statutory reserve</b> <b>under section 45-IC of RBI Act, 1934</b>		
Balance at the beginning of the year	158,905,545.00	157,700,012.00
Add: Additions during the period*	-	1,205,533.00
<b>Balance at the end of the year</b>	<b>158,905,545.00</b>	<b>158,905,545.00</b>
(f) <b>Surplus/(deficit) in the statement of profit and loss</b>		
Restated Balance at the beginning of the year	(117,099,083.00)	(112,058,935.00)
Profit for the year	(237,723,763.15)	5,329,569.00
Remeasurement of defined benefit liabilities/assets (Net of Taxes)	(1,275,487.08)	698,095.00
Less: Transferred to Statutory reserve u/s 45-IC of RBI act 1934*	-	1,205,533.00
Less: Dividend paid for the year 2018-19 (PY-2017-18)	-	8,180,708.00
Less: Dividend distribution tax	-	1,681,571.00
<b>Balance at the end of the year</b>	<b>(356,098,333.23)</b>	<b>(117,099,083.00)</b>
<b>Total Other Equity</b>	<b>1,139,648,816.77</b>	<b>1,378,648,067.00</b>
* Statutory reserve		

*Alian*



Particulars	For the year ended Mar 31, 2021	For the year ended March 31, 2020
<b>26 Interest Income</b>		
<b>At Amortised Cost</b>		
Interest income on loan portfolio	787,989,037.60	1,043,088,718.00
Interest income on Security Deposits on Loan	978,835.00	6,444,275.00
Interest income on fixed deposit	14,613,705.41	29,270,898.00
Loan Processing Fees	79,115,897.00	134,284,734.00
	<u>882,697,475.01</u>	<u>1,213,088,625.00</u>
<b>27 Fees and commission Income</b>		
Service fees & facilitation charges	3,974,725.56	21,049,870.00
Service fees from business correspondent	37,364,168.00	22,043,911.00
	<u>41,338,893.56</u>	<u>43,093,781.00</u>
<b>28 Net gain on fair value changes</b>		
Net gain on financial instruments measured at fair value through profit or loss	30,847,113.83	14,911,819.00
	<u>30,847,113.83</u>	<u>14,911,819.00</u>
<b>Fair value change:</b>		
Realised	3,639,905.28	5,813,420.00
Unrealised	27,207,208.55	9,098,399.00
	<u>30,847,113.83</u>	<u>14,911,819.00</u>
<b>29 Net gain on derecognition of financial instruments under amortised cost category</b>		
Gain on sale of loan portfolio through assignment	7,102,273.00	37,806,837.00
	<u>7,102,273.00</u>	<u>37,806,837.00</u>
<b>30 Other Operating Income</b>		
Assignor's Yield on Direct Assignments of Portfolio	91,839,295.00	111,841,876.00
Recovered from portfolio written off	36,555,845.00	28,078,525.00
	<u>128,395,140.00</u>	<u>139,920,401.00</u>
<b>31 Other income</b>		
Net gain on derecognition of property, plant and equipment	-	243,525.00
Dividend Received	22,867,387.00	-
Gain on derecognition of right to use assets	3,421,901.00	-
Operational Fee from a related party	7,500,000.00	19,500,000.00
Provision no longer required written back	-	-
Interest on income tax refund	1,168,975.00	-
Miscellaneous income	3,327,623.87	7,234,923.00
	<u>38,285,886.87</u>	<u>26,978,448.00</u>
<b>32 Finance costs (on financial liabilities measured at amortised cost)</b>		
Interest expenses:		
- on Debt Securities	31,596,331.00	121,342,743.00
- on Borrowing (other than debt securities)	262,741,613.22	380,283,928.00
- on Subordinate Debts	72,394,152.00	79,000,000.00
- on Others	569,727.64	713,591.00
Other borrowing costs	14,839,021.00	25,767,856.00
	<u>382,140,844.86</u>	<u>607,108,118.00</u>
<b>33 Fee and Commission Expense</b>		
Professional Fee and consultancy	30,322,583.90	52,674,933.00
Commission	9,026,631.00	25,127,830.00
	<u>39,349,214.90</u>	<u>77,802,763.00</u>
<b>34 Employee benefit expense</b>		
Salaries, wages and bonus	330,239,381.92	317,841,305.00
Contribution to provident and other funds	16,487,245.00	16,304,782.00
Staff welfare expenses	29,292,369.18	31,513,818.00
	<u>376,018,996.10</u>	<u>365,659,905.00</u>

Particulars	For the year ended Mar 31, 2021		For the year ended March 31, 2020	
<b>35 Impairment on financial instruments</b> <b>(On financial assets measured at amortised cost)</b>				
Impairment on Loans portfolio	467,818,722.12		342,547,411.00	
Less : Portfolio written off during the year	115,121,840.00	352,696,882.12	190,019,000.00	152,528,411.00
		<u>352,696,882.12</u>		<u>152,528,411.00</u>
<b>36 Depreciation, amortization and impairment</b>				
On property, plant and equipment		4,013,205.00		3,855,256.00
On right to use assets		789,699.00		4,097,503.00
On other intangible assets		960,823.00		993,226.00
		<u>5,763,727.00</u>		<u>8,945,985.00</u>
<b>37 Other expenses</b>				
Rates & Taxes		1,751,428.75		3,468,188.00
Electricity		1,996,612.88		4,439,293.00
Rent		21,274,949.00		24,308,172.00
Reversal of input GST Credit		5,427,328.78		8,537,069.00
Repairs and maintenance -Others		4,178,001.59		2,491,656.00
Insurance		100,822.00		984,981.00
Directors sitting fee		141,000.00		140,000.00
Business promotion expenses		16,944.00		1,857,557.00
Travelling and conveyance		58,691,882.67		44,316,799.00
Communication costs		6,691,606.91		9,979,937.00
Printing and stationery		2,601,723.21		5,085,692.00
Verification Expenses		87,796.64		2,202,875.00
Payment to auditors (Refer note (a) below)		923,065.00		956,536.00
Corporate Social responsibility expenses (Refer note 56)		550,000.00		115,071.00
Bank charges		3,992,565.19		3,234,276.00
Loss on Sale of Fixed Assets		278,877.00		-
Provision made / write off related towards employees embezzlement		-		3,981,000.00
Portfolio written off	260,140,009.00		786,375,960.00	
Less: Impairment loss allowance created in current year	-		190,019,000.00	
Less: Impairment loss allowance created in earlier years	145,018,169.00	115,121,840.00	563,213,640.00	33,143,320.00
Miscellaneous Expenses		51,858,767.49		29,475,081.00
		<u>275,685,211.11</u>		<u>178,717,503.00</u>
<b>(a) Payment to auditors</b>				
<b>As auditors</b>				
Statutory audit		600,000.00		550,000.00
Limited Review certification		300,000.00		300,000.00
Certification fee		-		50,000.00
Reimbursement of Expenses		23,065.00		56,536.00
		<u>923,065.00</u>		<u>956,536.00</u>
<b>38 Exceptional Items</b>		-		-
Portfolio loan written off		-		-
		<u>-</u>		<u>-</u>
<b>38.1</b>	During the previous year, in addition to the provisions made as per prudential norms, the Company has written off loan aggregating of ₹ 3723.04 Lakhs as same could not be realized despite best efforts by Company.			

Particulars	For the year ended Mar 31, 2021	For the year ended March 31, 2020
<b>39 Tax Expense</b>		
<b>Current Tax</b>		
Current Tax for the year	-	-
Current Tax adjustments for earlier year (Net)	-	33,668,875.00
	<u>-</u>	<u>33,668,875.00</u>
<b>40.1 Components of Income Tax Expense:</b>		
<b>Amounts recognised in the Statement of Profit and Loss</b>		
Current tax	-	33,668,875.00
Deferred tax	(65,264,330.67)	46,038,906.06
<b>Amounts recognised in the Statement of Profit and Loss</b>		
Income tax relating to items that will not be reclassified to profit or loss	(429,025.92)	234,812.94
<b>Income Tax expense for the year</b>	<u>(65,693,356.59)</u>	<u>79,942,594.00</u>
<b>40.2 Reconciliation of effective tax :</b>		
Income before Income Tax	(302,988,093.82)	85,037,227.08
Income Tax Rate	25.168%	25.168%
Expected Income Tax Expense	(76,256,043.45)	21,402,169.31
<b><u>Tax effect of adjustments:</u></b>		
Impact of allowable and disallowed income and expenses	10,562,686.86	(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
<b>Total Tax expense</b>	<u>(65,693,356.59)</u>	<u>79,942,594.31</u>
<b>40.3</b> The 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 year.		
<b>40 Earning Per Share</b>		
Net Profit for the year	(237,723,763.15)	5,329,569.00
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 (₹)	(14.66)	0.33
Diluted EPS (₹)	(14.66)	0.33

*Alian*



# Capital Trust Limited



Consolidated Balance sheet as at March 31, 2021

Particulars	Notes	As at Mar 31, 2021	As at March 31, 2020
<b>ASSETS</b>			
<b>Financial Assets</b>			
Cash and Cash Equivalents	4	385,483,765.83	343,597,508.00
Bank Balances other than Cash and Cash Equivalents	5	409,400,607.50	291,564,136.00
Receivables		-	
- Other Receivables	6	16,802,098.00	5,724,245.00
Loans	7	2,425,621,477.32	3,045,282,126.00
Investments	8	409,515,532.12	379,099,229.00
Other Financial Assets	9	53,384,586.90	136,526,922.00
		<b>3,700,208,067.66</b>	<b>4,201,794,165.99</b>
<b>Non Financial Assets</b>			
Current Tax Assets (Net)	10	29,165,306.51	23,278,647.00
Deferred Tax Asset (Net)	11	303,330,168.52	237,797,862.00
Property, Plant and Equipment	12	19,004,019.00	21,822,308.00
Right to use Asset	13	2,342,789.00	18,020,762.00
Other Intangible Assets	14	126,955.00	1,087,778.00
Intangible Asset under Development	15	1,382,505.00	-
Other Non Financial Assets	16	15,554,374.22	19,215,904.00
		<b>370,906,117.25</b>	<b>321,223,261.00</b>
<b>Total Assets</b>		<b>4,071,114,184.92</b>	<b>4,523,017,426.99</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>Financial Liabilities</b>			
Trade Payables	17		
Total outstanding dues of Micro Enterprises & Small Enterprises		-	-
Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises		5,523,510.86	7,789,240.00
Debt Securities	18	555,155,615.00	-
Borrowings (Other than Debt Securities)	19	1,566,152,655.28	2,263,963,357.00
Deposits	20	-	3,000,000.00
Subordinated Liabilities	21	447,922,929.00	446,916,191.00
Lease Liabilities		2,378,094.00	21,278,118.00
Other Financial Liabilities	22	98,337,473.53	202,217,225.00
		<b>2,675,470,277.67</b>	<b>2,945,164,130.99</b>
<b>Non-Financial Liabilities</b>			
Current Tax Liabilities (Net)	23	122,693.09	-
Provisions	24	13,750,248.00	11,746,646.00
Other Non-Financial Liabilities	25	74,699,690.76	21,516,303.00
		<b>88,572,631.86</b>	<b>33,262,949.00</b>
<b>EQUITY</b>			
Share Capital Capital	26	162,175,000.00	162,175,000.00
Other Equity		1,144,896,274.69	1,382,415,347.00
		<b>1,307,071,274.69</b>	<b>1,544,590,347.00</b>
<b>Total Liabilities And Equity</b>		<b>4,071,114,184.21</b>	<b>4,523,017,426.99</b>

Particulars	Notes	For year ended Mar 31, 2021	For the year ended March 31, 2020
<b>INCOME</b>			
<b>Revenue from operations</b>			
Interest Income	27	916,609,006	1,280,143,945.00
Fees and commission Income	28	42,797,177	47,448,283.00
Net gain on fair value changes	29	30,847,114	18,789,119.73
Reversal of Impairment on financial instruments	30A	2,309,857	
Net gain on derecognition of financial instruments under amortised cost category	30	7,102,273	37,835,778.00
Other operating income	31	138,298,479	159,138,561.00
<b>Total Revenue from operations</b>		<b>1,137,963,906</b>	<b>1,543,355,686.74</b>
<b>Other income</b>	32	7,919,173	7,554,331.01
<b>Total Income</b>		<b>1,145,883,078</b>	<b>1,550,910,017.74</b>
<b>EXPENSES</b>			
Finance costs	33	331,191,117	588,075,077.00
Fees and commission expense	34	40,539,113	79,959,275.99
Employee benefits expense	35	393,438,015	388,373,561.00
Impairment on financial instruments	36	352,696,882	149,348,385.00
Depreciation, amortization and impairment	37	5,763,727	8,945,985.00
Other expenses	38	316,027,956	199,900,392.00
<b>Total expenses</b>		<b>1,439,656,810</b>	<b>1,414,602,675.99</b>
<b>Profit before exceptional items and tax</b>		<b>(293,773,732)</b>	<b>136,307,341.76</b>
Exceptional items	39	-	-
<b>Profit before tax</b>		<b>(293,773,732)</b>	<b>136,307,341.76</b>
<b>Tax expense</b>			
Current tax	39	8,002,161	43,301,852.00
Deferred tax		(65,532,307)	50,266,242.00
<b>Total Tax expense</b>		<b>(57,530,146)</b>	<b>93,568,094.01</b>
<b>Profit for the year (A)</b>		<b>(236,243,585)</b>	<b>42,739,247.75</b>
<b>Other comprehensive income (OCI)</b>			
<b>1. (i) Items that will not be reclassified to profit or loss</b>			
- Remeasurement of defined benefit liabilities/assets		-	932,908.00
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	(234,813.00)
<b>2. (i) Items that will be reclassified to profit or loss</b>			
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
<b>Total other comprehensive income for year (B)</b>		<b>-</b>	<b>698,095.00</b>
<b>Total comprehensive income (A+B)</b>		<b>(236,243,585)</b>	<b>43,437,342.75</b>
<b>Earnings per equity share (Face value of ₹ 10 each)</b>			
(a) Basic (₹)	40	(15)	2.64
(b) Diluted (₹)		(15)	2.64

Particulars	As at Mar 31, 2021	As at March 31, 2020
<b>4 Cash and cash equivalents</b>		
Cash on hand	8,875,354.37	3,738,898.00
Balances with banks in current accounts	376,608,411.46	339,858,610.00
	<u>385,483,765.83</u>	<u>343,597,508.00</u>
<b>5 Bank balances other than Cash and cash equivalent</b>		
Bank deposits\$\$	406,445,456.00	288,599,794.00
<b>Earmarked balances with banks</b>		
On dividend accounts	2,955,151.50	2,964,342.00
	<u>409,400,607.50</u>	<u>291,564,136.00</u>
\$\$ Represents deposits placed as margin money to avail term loans from banks and financial institutions.		
<b>6 Other Receivables*</b>		
<b>At Amortised Cost</b>		
Considered good - Unsecured	16,802,098.00	5,724,245.00
Less: Allowance for impairment loss	-	-
	<u>16,802,098.00</u>	<u>5,724,245.00</u>
* are due from firms, Limited Liability Partnerships or private companies in which any director is a partner or a director or a member.		
<b>7 Loans &amp; Advances</b>		
<b>At Amortised Cost</b>		
<b>a Portfolio Loans</b>	2,711,519,145.92	3,114,339,458.00
<b>b Minimum Retention on Direct Assignments of Portfolio Loans</b>	94,612,245.40	134,932,594.00
<b>c PTC Over Colletaralization Margin</b>	-	-
<b>d Others</b>		
i) Loan to employees	245,840.00	1,243,981.00
ii) Loan to related parties (Refer Note No - 50)	-	-
Capital Trust Limited	-	-
<b>Gross Loans</b>	<u>2,806,377,231.32</u>	<u>3,250,516,033.00</u>
Less: Unamortization of processing fess	(26,187,489.00)	(55,998,290.00)
Less: Impairment loss allowance	(354,568,265.00)	(149,235,617.00)
<b>Net Loans</b>	<u>2,425,621,477.32</u>	<u>3,045,282,126.00</u>
<b>7.1 Breakup of total loans</b>		
Secured by tangible assets	860,391,136.00	233,058,149.00
Unsecured	1,945,986,095.32	3,017,457,884.00
<b>Gross Loans</b>	<u>2,806,377,231.32</u>	<u>3,250,516,033.00</u>
Less: Unamortization of processing fess	(26,187,489.00)	(55,998,290.00)
Less: Impairment loss allowance	(354,568,265.00)	(149,235,617.00)
<b>Net Loans</b>	<u>2,425,621,477.32</u>	<u>3,045,282,126.00</u>
<b>7.2 Loans in India</b>		
Public Sector	-	-
Others	2,806,377,231.32	3,250,516,033.00
<b>Gross Loans</b>	<u>2,806,377,231.32</u>	<u>3,250,516,033.00</u>
Less: Unamortization of processing fess	(26,187,489.00)	(55,998,290.00)
Less: Impairment loss allowance	(354,568,265.00)	(149,235,617.00)
<b>Net Loans</b>	<u>2,425,621,477.32</u>	<u>3,045,282,126.00</u>

7.3 Loans to related party includes ₹ 10 lakhs (previous periods ₹ Nil) due from directors or other officers or any of them either severally or jointly with any other person. No debts are due from firms, Limited Liability Partnerships or private companies in which any director is a partner or a director or a member.

## 8 Investments

### Fair Value Through Profit and Loss

#### In equity instruments (Unquoted)

2,400 (March 31, 2019: 2,400 and April 1, 2018: 2,400) Equity Shares fully paid in Indo Deutch Proteins Limited ^	1.00	1.00
3,600 (March 31, 2019: 3,600 and April 1, 2018: 3,600) Equity Shares fully paid in Tina Electronics Limited ^	1.00	1.00
2,000 (March 31, 2019: 2,000 and April 1, 2018: 2,000) Equity Shares fully paid in Parasrampur Industries Limited ^	1.00	1.00
14,800 (March 31, 2019: 14,800 and April 1, 2018: 14,800) Equity Shares fully paid in Naina Semiconductors Limited ^	1.00	1.00
10,000 (March 31, 2019: 10,000 and April 1, 2018: 10,000) Equity Shares fully paid in Asavi Financial Services Limited	81,100.00	81,100.00
<b>Less: Allowances for impairment</b>	<b>(81,099.00)</b>	<b>(81,099.00)</b>

#### In mutual funds (Quoted)

Nil (March 31, 2019: 1,50,000 and April 1, 2018: 1,50,000) units in Investment SBI Dual Advantage Fund-Series XIV-Reg-Growth-MF	-	-
24,21,835 (March 31, 2019: Nil and April 1, 2018: Nil) units in ICICI Prudential Short Term Regular Plan #	111,066,175.12	102,127,908.00
21,05,023 (March 31, 2019: Nil and April 1, 2018: Nil) units in IDFC Bond Fund -Medium Term Plan Growth #	76,938,575.00	71,874,523.00
21,93,449 (March 31, 2019: Nil and April 1, 2018: Nil) units in Kotak Banking and PSU Fund Growth #	110,374,356.00	102,470,482.00
68,98,598 (March 31, 2019: Nil and April 1, 2018: Nil) units in Nippon	111,136,421.00	102,626,311.00
	<b>409,515,532.12</b>	<b>379,099,229.00</b>

# Mutual funds have been hypothecated for securing Credit limits from Bank.

^ Full value is Rs. 1

### Breakup of total investments

In India	409,515,532.12	379,099,229.00
Outside India	-	-
	<b>409,515,532.12</b>	<b>379,099,229.00</b>

## 9 Other Financial Assets

Interest accrued but not due	11,569,168.96	37,109,627.00
Security deposits @	30,400,983.00	60,649,021.00
Interest receivable (Related Party)	-	-
SBI MSME loan clients Ex-gratia receivable	-	-
Advances recoverable in cash or kind	20,875,643.94	46,528,317.00
Less: Provision for doubtful advances	(9,461,209.00)	(7,760,043.00)
	<b>53,384,586.90</b>	<b>136,526,922.00</b>

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



**10 Current Tax Asset(Net)**

Advance Income Tax (Net of Provision)	29,165,306.51	23,278,647.00
	<u>29,165,306.51</u>	<u>23,278,647.00</u>

**11 Deferred tax asset (Net)**

**Deferred tax assets**

Property, plant and equipment	496,591.59	153,839.00
Origination and reversal of temporary differences	4,468,516.38	4,129,776.00
Impairment loss allowance	91,661,613.69	39,174,421.00
Financial assets measured at amortized cost	8,646,226.80	17,455,352.00
Business losses	207,396,963.93	169,310,376.00
MAT Credit Entitlement	4,572,687.57	3,762,723.00
Others	(4,775,036.12)	6,101,260.00
<b>Total deferred tax assets</b>	<u>312,467,563.82</u>	<u>240,087,747.00</u>

**Deferred tax liabilities**

Property, plant and equipment	-	-
Fair Valuation of Financial Instruments	9,137,395.31	2,289,885.00
<b>Total deferred tax liability</b>	<u>9,137,395.31</u>	<u>2,289,885.00</u>

**Deferred tax assets (net)**

	<u>303,330,168.51</u>	<u>237,797,862.00</u>
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11.1 Refer Note No. 40.2

11.2 The Group has recognised deferred tax assets on carried forward tax losses. The Group has incurred the tax losses due to substantial portfolio written off in current year. The Group has concluded that the deferred tax assets on tax losses will be recoverable using the estimated future taxable income based on the approved business plans and budgets. The Group is expected to generate taxable income in near future. The tax losses can be carried forward as per local tax regulations and the Group expects to recover the same in due course.

**16 Other Non Financial Assets**

Prepaid expenses	7,369,213.00	8,865,394.00
Input tax credit	8,185,161.22	10,350,510.00
	<u>15,554,374.22</u>	<u>19,215,904.00</u>

**17 Trade Payables \*\***

Total outstanding dues of Micro Enterprises & Small Enterprises	-	-
Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	5,523,510.86	7,789,240.00
	<u>5,523,510.86</u>	<u>7,789,240.00</u>

**18 Debt Securities**

**Valued at Amortised Cost**

**Debentures (Secured)**

PTC Loan	265,238,678	-
10.48% Non convertible Debentures	300,000,000	-
Less: Unamortised Ancillary cost of arranging the borrowings	(10,083,063)	-
	<u>555,155,615</u>	<u>-</u>

**Breakup of Debt securities**

In India	555,155,615.00	-
Outside India	-	-
	<u>555,155,615.00</u>	<u>-</u>

**19 Borrowings (Other than Debt Securities)**

**Measured at Cost**

**Term Loan**

Secured

from banks	849,727,150.69	1,284,352,746.00
from financial institutions	230,270,549.22	487,230,667.00
from corporate entities		

Unsecured

from Corporate entities(Related Party)	8,000,000.00	-
from Corporate entities	105,635,000.00	101,050,000.00
from financial institutions	20,000,000.00	-

**Repayable on demand from banks - Secured**

	359,473,027.36	400,719,342.00
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Less: Unamortised Ancillary cost of arranging the borrowings	(6,953,072.00)	(9,389,398.00)
	<u>1,566,152,655.28</u>	<u>2,263,963,357.00</u>

**Breakup of Borrowings**

In India	1,566,152,655.28	2,263,963,357.00
Outside India	-	-
	<u>1,566,152,655.28</u>	<u>2,263,963,357.00</u>

**Term Loan**

from banks	6,415.01	10,228.39
from financial institutions	2,740.13	11,867.16

**Repayable on demand from banks**

	496.55	395.92
	<u>9,651.69</u>	<u>22,491.47</u>

## 20 Deposits

### At Amortised Cost

Security Deposit from others	-	3,000,000.00
	<u>-</u>	<u>3,000,000.00</u>

## 21 Subordinated Liabilities

### At Amortised Cost

#### Secured

From Bank	450,000,000.00	450,000,000.00
From financial institutions	-	-
Less: Unamortised Ancillary cost of arranging the borrowings	(2,077,071.00)	(3,083,809.00)
	<u>447,922,929.00</u>	<u>446,916,191.00</u>

#### Breakup of Subordinated Liabilities

In India	447,922,929.00	446,916,191.00
Outside India	-	-
	<u>447,922,929.00</u>	<u>446,916,191.00</u>

## 22 Other Financial Liabilities

Interest accrued but not due	19,648,478.00	16,683,307.00
Employees emoluments	14,454,614.00	26,530,774.00
Interest and principal payable on direct assignment	25,282,037.05	88,486,457.00
Interest and principle payable on PTC	173.85	-
DA Collection Control A/c	-	-
PTC Collection Control A/c	-	-
Recovered Premium Payable to insurance company	7,563,044.00	16,032,205.00
Unpaid dividend	2,954,751.50	2,964,167.00
Other liabilities	28,434,375.14	51,520,315.00
	<u>98,337,473.53</u>	<u>202,217,225.00</u>

## 23 Current Tax Liabilities

Provision for income tax (net of advance tax)	122,693.09	-
	<u>122,693.09</u>	<u>-</u>

## 24 Provisions

Provision for employee benefits (Refer Note No. 49)	13,750,248.00	11,746,646.00
	<u>13,750,248.00</u>	<u>11,746,646.00</u>

## 25 Other non-financial liabilities

Advance EMI received	52,560,690.00	622,422.00
Ex Gratia - Payable on foreclosed cases	4,559,371.00	-
Deferred Revenue Expenditure	8,261,777.00	13,138,613.00
Dividend Payable	-	-
Statutory dues payable	9,317,852.76	7,755,268.00
	<u>74,699,690.76</u>	<u>21,516,303.00</u>

**Capital Trust Limited**

Consolidated Statement of Changes in Equity for the year ended Mar 31, 2021



(Amounts in ₹ in lakhs)

**26 (A) Equity share capital**

Particulars	As at Mar 31, 2021		As at March 31, 2020	
	No. of Shares	Amount	No. of Shares	Amount
<b>Equity Shares of ₹ 10 each, fully paid up</b>				
Balance at the beginning of the year	16,361,415	163,614,150.00	16,361,415	163,614,150.00
Changes in Equity during the year	-	-	-	-
	<b>16,361,415</b>	<b>163,614,150.00</b>	<b>16,361,415</b>	<b>163,614,150.00</b>
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")) - Refer Note No. 51(8)				
<b>Balance at the end of the year</b>	<b>16,217,500</b>	<b>162,175,000.00</b>	<b>16,217,500</b>	<b>162,175,000.00</b>

**26 (B) Other equity**

Particulars	Reserve & surplus						Total
	Capital reserve	Capital redemption reserve	Securities premium	General reserve	Statutory reserve (Reserve u/s. 45-IC of the Reserve Bank of India Act, 1934 (the "RBI Act, 1934"))	Retained earnings	
<b>Balance as at March 31, 202</b>	<b>54,559,275.00</b>	<b>30,000,000.00</b>	<b>1,248,825,785.00</b>	<b>3,456,545.05</b>	<b>169,324,906.00</b>	<b>(123,751,164.05)</b>	<b>1,382,415,347.00</b>
Profit for the year	-	-	-	-	-	(213,376,198.23)	(213,376,198.23)
Other Comprehensive Income (net of tax)	-	-	-	-	-	(1,275,487.08)	(1,275,487.08)
<b>Total Comprehensive Income for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(214,651,685.31)</b>	<b>(214,651,685.31)</b>
Transfer to Statutory Reserv	-	-	-	-	6,486,794.44	(6,486,794.44)	-
Dividend paid including dividend distribution tax	-	-	-	-	-	(22,867,387.00)	(22,867,387.00)
<b>Balance as at March 31, 202</b>	<b>54,559,275.00</b>	<b>30,000,000.00</b>	<b>1,248,825,785.00</b>	<b>3,456,545.05</b>	<b>175,811,700.44</b>	<b>(367,757,030.80)</b>	<b>1,144,896,274.69</b>

12 Property, plant and equipment  
For the financial year 2020-21

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at April 01, 2020	Additions	Disposals	As at Mar 31, 2021	As at April 01, 2020	Additions	Disposals	As at Mar 31, 2021	As at Mar 31, 2021	As at March 31, 2020
Land and Building#	2,354,100.00	-	-	2,354,100.00	63,516.00	37,272.00	-	100,788.00	2,253,312.00	2,290,584.00
Plant and equipment	519,364.00	-	-	519,364.00	490,109.00	-	-	490,109.00	29,255.00	29,255.00
Computer	4,341,448.00	50,870.00	1,526,682.00	2,865,636.00	2,261,443.00	825,052.00	1,220,689.00	1,865,806.00	999,830.00	2,080,005.00
Furniture and fixtures	8,267,339.00	-	-	8,267,339.00	1,703,634.00	900,887.00	-	2,604,521.00	5,662,818.00	6,563,705.00
Vehicles	10,473,180.00	-	-	10,473,180.00	1,749,180.00	1,372,264.00	-	3,121,444.00	7,351,736.00	8,724,000.00
Office equipment	3,463,927.00	1,450,039.00	-	4,913,966.00	1,329,168.00	877,730.00	-	2,206,898.00	2,707,068.00	2,134,759.00
<b>Total</b>	<b>29,419,358.00</b>	<b>1,500,909.00</b>	<b>1,526,682.00</b>	<b>29,393,585.00</b>	<b>7,597,050.00</b>	<b>4,013,205.00</b>	<b>1,220,689.00</b>	<b>10,389,566.00</b>	<b>19,004,019.00</b>	<b>21,822,308.00</b>

For the financial year 2019-20

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at April 01, 2019	Additions	Disposals	As at March 31, 2020	As at April 01, 2019	Charged during the year	Disposals	As at March 31, 2020	As at March 31, 2020	As at March 31, 2019
Land and Building#	2,354,100.00	-	-	2,354,100.00	26,142.00	37,374.00	-	63,516.00	2,290,584.00	2,327,958.00
Plant and equipment	519,364.00	-	-	519,364.00	490,109.00	-	-	490,109.00	29,255.00	29,255.00
Computer	2,598,755.00	1,742,693.00	-	4,341,448.00	1,137,442.00	1,124,001.00	-	2,261,443.00	2,080,005.00	1,461,313.00
Furniture and fixtures	8,195,611.00	71,728.00	-	8,267,339.00	767,502.00	936,132.00	-	1,703,634.00	6,563,705.00	7,428,109.00
Vehicles	5,921,961.00	5,180,974.00	629,755.00	10,473,180.00	1,072,848.00	1,024,612.00	348,280.00	1,749,180.00	8,724,000.00	4,849,113.00
Office equipment	2,659,040.00	804,887.00	-	3,463,927.00	596,031.00	733,137.00	-	1,329,168.00	2,134,759.00	2,063,009.00
<b>Total</b>	<b>22,248,831.00</b>	<b>7,800,282.00</b>	<b>629,755.00</b>	<b>29,419,358.00</b>	<b>4,090,074.00</b>	<b>3,855,256.00</b>	<b>348,280.00</b>	<b>7,597,050.00</b>	<b>21,822,308.00</b>	<b>18,158,757.00</b>

# Land and Building has been mortgaged for securing NCDs- Refer Note 17.1

13 Right to use Asset (Refer Note 48)

For the financial year 2020-21

PARTICULARS	GROSS BLOCK				AMORTISATION			NET BLOCK		
	As at April 01, 2020	Additions	Disposals	As at Mar 31, 2021	As at April 01, 2020	Additions	Disposals	As at Mar 31, 2021	As at Mar 31, 2021	As at March 31, 2020
Leasehold Buildings	25,229,065.00	8,261,549.00	30,868,714.00	2,621,900.00	7,208,303.00	789,699.00	7,718,891.00	279,111.00	2,342,789.00	18,020,762.00
<b>Total</b>	<b>25,229,065.00</b>	<b>8,261,549.00</b>	<b>30,868,714.00</b>	<b>2,621,900.00</b>	<b>7,208,303.00</b>	<b>789,699.00</b>	<b>7,718,891.00</b>	<b>279,111.00</b>	<b>2,342,789.00</b>	<b>18,020,762.00</b>

For the financial year 2019-20

PARTICULARS	GROSS BLOCK				AMORTISATION			NET BLOCK		
	As at April 01, 2019	Additions	Disposals	As at March 31, 2020	As at April 01, 2019	Charged during the year	Disposals	As at March 31, 2020	As at March 31, 2020	As at March 31, 2019
Leasehold Buildings	27,695,821.00	-	2,466,756.00	25,229,065.00	4,379,418.00	4,097,503.00	1,268,618.00	7,208,303.00	18,020,762.00	23,316,403.00
<b>Total</b>	<b>27,695,821.00</b>	<b>-</b>	<b>2,466,756.00</b>	<b>25,229,065.00</b>	<b>4,379,418.00</b>	<b>4,097,503.00</b>	<b>1,268,618.00</b>	<b>7,208,303.00</b>	<b>18,020,762.00</b>	<b>23,316,403.00</b>

14 Other Intangible Assets

For the financial year 2020-21

PARTICULARS	GROSS BLOCK				AMORTISATION			NET BLOCK		
	As at April 01, 2020	Additions	Disposals	As at Mar 31, 2021	As at April 01, 2020	Additions	Disposals	As at Mar 31, 2021	As at Mar 31, 2021	As at March 31, 2020
Software	2,957,608.00	-	-	2,957,608.00	1,869,830.00	960,823.00	-	2,830,653.00	126,955.00	1,087,778.00
<b>Total</b>	<b>2,957,608.00</b>	<b>-</b>	<b>-</b>	<b>2,957,608.00</b>	<b>1,869,830.00</b>	<b>960,823.00</b>	<b>-</b>	<b>2,830,653.00</b>	<b>126,955.00</b>	<b>1,087,778.00</b>

For the financial year 2019-20

PARTICULARS	GROSS BLOCK				AMORTISATION			NET BLOCK		
	As at April 01, 2019	Additions	Disposals	As at March 31, 2020	As at April 01, 2019	Charged during the year	Disposals	As at March 31, 2020	As at March 31, 2020	As at March 31, 2019
Software	2,957,608.00	-	-	2,957,608.00	876,604.00	993,226.00	-	1,869,830.00	1,087,778.00	2,081,004.00
<b>Total</b>	<b>2,957,608.00</b>	<b>-</b>	<b>-</b>	<b>2,957,608.00</b>	<b>876,604.00</b>	<b>993,226.00</b>	<b>-</b>	<b>1,869,830.00</b>	<b>1,087,778.00</b>	<b>2,081,004.00</b>

15 Intangible Assets under Development

For the financial year 2020-21

PARTICULARS	GROSS BLOCK				AMORTISATION			NET BLOCK		
	As at April 01, 2020	Additions	Disposals	As at Mar 31, 2021	As at April 01, 2020	Additions	Disposals	As at Mar 31, 2021	As at Mar 31, 2021	As at March 31, 2020
Software	-	1,382,505.00	-	1,382,505.00	-	-	-	-	1,382,505.00	-
<b>Total</b>	<b>-</b>	<b>1,382,505.00</b>	<b>-</b>	<b>1,382,505.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,382,505.00</b>	<b>-</b>

(Amounts in ₹ in lakhs except EPS)

	For the year ended Mar 31, 2021	For the year ended March 31, 2020
<b>27 Interest Income</b>		
<b>At Amortised Cost</b>		
Interest income on loan portfolio	820,358,310.60	1,098,740,699.00
Interest income on Security Deposits on Loan	978,835.00	6,523,837.00
Interest Received on Loan (ICD)	-	6,382,466.00
Interest income on fixed deposit	14,860,252.41	30,489,116.00
Loan Processing Fees	80,411,608.00	138,007,827.00
	<b>916,609,006</b>	<b>1,280,143,945</b>
<b>28 Fees and commission Income</b>		
Service fees & facilitation charges	3,974,725.56	21,049,870.00
Service fees from business correspondent	38,822,451.30	26,398,413.00
	<b>42,797,177</b>	<b>47,448,283.00</b>
<b>29 Net gain on fair value changes</b>		
Net gain on financial instruments measured at fair value through profit or loss	30,847,113.83	18,789,119.73
	<b>30,847,113.83</b>	<b>18,789,119.73</b>
<b>Fair value change:</b>		
Realised	(3,639,905.28)	9,690,720.73
Unrealised	27,207,208.55	9,098,399.00
	<b>23,567,303.27</b>	<b>18,789,119.73</b>
<b>30 Net gain on derecognition of financial instruments under amortised cost category</b>		
Gain on sale of loan portfolio through assignment	7,102,273.00	37,835,778.00
	<b>7,102,273.00</b>	<b>37,835,778.00</b>
<b>30 A Impairment on financial instruments</b>	2,309,857.00	-
	<b>2,309,857.00</b>	-
<b>31 Other Operating Income</b>		
Assignor's Yield on Direct Assignments of Portfolio	97,305,408.00	126,707,538.00
Recovered from portfolio write off	40,993,071.00	32,431,023.00
	<b>138,298,479.00</b>	<b>159,138,561.00</b>
<b>32 Other income</b>		
Net gain on derecognition of property, plant and equipment	-	243,525.00
Dividend Received	-	-
Gain on derecognition of right to use assets	3,421,901.00	-
Operational Fee from a related party	-	-
Provision no longer required, written back	-	-
Miscellaneous income	4,497,271.60	7,310,806.00
	<b>7,919,173</b>	<b>7,554,331.01</b>
<b>33 Finance costs (on financial liabilities measured at amortised cost)</b>		
Interest expenses:		
- on Debt Securities	31,596,331.00	115,208,082.00
- on Borrowing (other than debt securities)	211,328,409.22	359,955,170.00
- on Subordinate Debts	72,394,152.00	79,000,000.00
- on Others	569,727.64	355,276.00
Other borrowing costs	15,302,497.00	33,556,549.00

(Amounts in ₹ in lakhs except EPS)

	For the year ended Mar 31, 2021	For the year ended March 31, 2020
	<u>331,191,116.86</u>	<u>588,075,077.00</u>
<b>34 Fee and Commission Expense</b>		
Professional and consultancy	31,512,481.90	54,831,446.00
Commission	9,026,631.00	25,127,830.00
Operational Costs		
	<u>40,539,112.90</u>	<u>79,959,275.99</u>



(Amounts in ₹ in lakhs except EPS)

	For the year ended Mar 31, 2021		For the year ended March 31, 2020	
<b>35 Employee benefit expense</b>				
Salaries, wages and bonus		345,575,252.92		338,412,717.00
Contribution to provident fund and other funds		17,618,463.00		17,051,646.00
Staff welfare expenses		30,244,299.18		32,909,198.00
		<u><b>393,438,015.10</b></u>		<u><b>388,373,561.00</b></u>
<b>36 Impairment on financial instruments (On financial assets measured at amortised cost)</b>				
Impairment on Loans portfolio	111,909,041.00	-	339,367,385.00	-
Less : Portfolio written off	-	352,696,882.12	190,019,000.00	149,348,385.00
		<u><b>352,696,882.12</b></u>		<u><b>149,348,385.00</b></u>
<b>37 Depreciation, amortization and impairment</b>				
On property, plant and equipment		4,013,205.00		3,855,256.00
On right to use assets		789,699.00		4,097,503.00
On other intangible assets		960,823.00		993,226.00
		<u><b>5,763,727.00</b></u>		<u><b>8,945,985.00</b></u>
<b>38 Other expenses</b>				
Rates & Taxes		1,773,222.75		3,874,066.00
Electricity		1,996,612.88		4,439,293.00
Rent		21,274,949.00		24,714,722.00
Reversal of input GST Credit		5,455,939.73		10,423,404.00
Repairs and maintenance -Others		4,178,001.59		2,491,656.00
Insurance		100,822.00		984,981.00
Directors sitting fee		141,000.00		140,000.00
Business promotion expenses		16,944.00		1,857,557.00
Travelling and conveyance		58,702,987.67		44,316,799.00
Communication costs		6,955,593.91		10,644,595.00
Printing and stationery		2,601,723.21		5,085,692.00
Verification Expenses		87,796.64		2,202,875.00
Payment to auditors (refer note (a) below)		1,083,065.00		1,283,536.00
Corporate Social responsibility expenses		550,000.00		115,071.00
Bank charges		4,051,070.70		3,654,728.00
Loss on sale of Fixed Assets		278,877.00		-
Provision made / write off related towards employees embezzlement		37,222.00		-
Portfolio written off			801,536,787.00	
Less: Impairment loss allowance created in current year			190,019,000.00	
Less: Impairment loss allowance created in earlier years		153,819,119.00	563,213,640.00	48,304,147.00
Miscellaneous Expenses		52,923,008.82		35,367,270.00
		<u><b>316,027,955.90</b></u>		<u><b>199,900,392.00</b></u>
<b>(a) Payment to auditors (including payment to previous auditors)</b>				
Statutory audit		760,000.00		700,000.00
Limited Review certification		3.00		-
Certification fee		1.17		300,000.00
Reimbursement of Expenses		0.57		106,536.00
		<u><b>760,004.74</b></u>		<u><b>1,106,536.00</b></u>
<b>39 Exceptional Items</b>				
Portfolio loan written off		-		-
		<u><b>-</b></u>		<u><b>-</b></u>

(Amounts in ₹ in lakhs except EPS)

	For the year ended Mar 31, 2021	For the year ended March 31, 2020
<b>40 Tax Expense</b>		
<b>Current Tax</b>		
Current Tax for the year	8,002,160.89	9,582,613.00
Current Tax adjustments for earlier year (Net)	-	33,719,239.00
	<u>8,002,160.89</u>	<u>43,301,852.00</u>
<b>40.1 Components of Income Tax Expense:</b>		
<b>Amounts recognised in the Statement of Profit and Loss</b>		
Current tax	7,889,003.89	43,301,852.00
Deferred tax	(65,532,307.24)	50,266,242.00
<b>Amounts recognised in the Statement of Profit and Loss</b>		
Income tax relating to items that will not be reclassified to profit or loss	113,157.00	234,813.00
<b>Income Tax expense for the year</b>	<u>(57,530,146.35)</u>	<u>93,802,907.00</u>
<b>40.2 Reconciliation of effective tax :</b>		
Income before Income Tax	(270,906,344.58)	136,307,342.00
Income Tax Rate	24.978%	25.806%
Expected Income Tax Expense	(67,666,583.93)	35,175,637.97
<u>Tax effect of adjustments:</u>		
Impact of allowable and disallowed income and expenses	(10,991,712.75)	(15,268,810.62)
Impact in Deferred Tax due to change in Tax rates	-	37,532,738.58
MAT Credit Entitlement written off	-	2,644,102.00
Taxes for earlier years	-	33,719,239.00
<b>Total Tax expense</b>	<u>(78,658,296.68)</u>	<u>93,802,906.93</u>
<b>40.3</b> The 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 year. However same option is not exercised by the subsidiary Companies		
<b>41 Earning Per Share</b>		
Net Profit for the year	(236,243,585.23)	42,739,247.75
Face value per share (₹)	10.00	10.00
Equity Shares Outstanding at the beginning of the year	Numbers 16,217,500	16,217,500
Equity shares allotted during the year	Numbers -	-
Equity Shares Outstanding at the end of the year	Numbers 16,217,500	16,217,500
Weighted Avg. No. of Equity Shares	Numbers 16,217,500	16,217,500
Basic EPS (₹)	₹ (14.57)	2.64
Diluted EPS (₹)	₹ (14.57)	2.64