

Walker Chandiook & Co LLP

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Review Report on Quarterly Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Capital Trust Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of Capital Trust Limited ("the Company") and subsidiary (the Company and its subsidiary together referred as "the Group") for the quarter ended 30 September 2016 and the year to date results for the period 1 April 2016 to 30 September 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 (as amended) read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



4. We did not review the interim financial results of one subsidiary, included in the Statement, whose interim financial results reflect total revenues (after eliminating intra-group transactions) of Rs. 20.67 lakh for the quarter and period ended 30 September 2016 respectively, net profit after tax (after eliminating intra-group transactions) of Rs. 2.96 lakh for the quarter and period ended 30 September 2016 respectively and total assets of Rs. 4776.06 lakh as at 30 September 2016. These interim financial results have been reviewed by another auditor whose review report has been furnished to us and our report in respect thereof is based solely on the review report of the other auditor. Our review report is not modified in respect of this matter.
5. We draw attention to Note 4 included in the unaudited consolidated financial results. The review/audit of financial results/financial statements for the three months period ended 30 June 2016, quarter and six months period ended 30 September 2015 and for the year ended 31 March 2016 included in the Statement were carried out and reported by another auditor *vide* their unmodified review report dated 12 July 2016, review report dated 15 October 2015 and audit report dated 26 April 2016 respectively whose review reports and audit report have been furnished to us and which have been relied upon by us for the purpose of our review of the Statements. Our review report is not modified in respect of this matter.

Walker Chandiook & Co LLP
For Walker Chandiook & Co LLP
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Lalit Kumar
Mr. Lalit Kumar
Partner
Membership No.: 095256



Place: New Delhi
Date: 9 November 2016

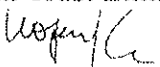
CAPITAL TRUST LIMITED
Regd & Corp. Office: 366 Sultanpur, MG Road, New Delhi-110030
(CIN : L65923DL1985PLC195299)

Part I

(Rs. In Lakh, except earning per share)

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2016							Year ended
Particulars	3 months ended	Preceeding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for the current year ended	Year to date figures for the previous year ended	Previous accounting year ended	
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1. Income from Operations							
(a) Net Sales/Income from Operations	2,623.89	1,976.26	1,225.96	4,600.15	2,411.99	5,446.47	
(b) Other Operating Income	635.78	383.46	261.24	1,019.24	287.12	685.09	
Total Income from Operations	3,259.67	2,359.72	1,487.20	5,619.39	2,699.11	6,131.56	
2. Expenses							
a. Employee benefits expenses	469.17	315.55	237.45	784.72	472.12	1,051.89	
b. Depreciation	7.41	5.99	5.15	13.40	9.94	20.91	
c. Premises Cost	50.30	54.23	32.06	104.53	68.94	168.58	
d. Travelling & Conveyance	77.99	55.88	43.58	133.87	73.80	182.76	
e. Loan Loss Written off	29.53	39.80	53.42	69.33	53.42	65.78	
f. Loan Loss Provision	64.08	65.16	1.85	129.24	10.34	44.41	
g. Other Expenses	152.90	118.88	65.84	271.78	104.49	277.03	
Total expenses	851.38	655.49	439.35	1,506.87	793.05	1,811.36	
3. Profit from Operations before Other Income, finance cost and Exceptional Items (1-2)	2,408.29	1,704.23	1,047.85	4,112.52	1,906.06	4,320.20	
4. Other Income	-	-	-	-	-	-	
5. Profit before finance cost and Exceptional Items (3+4)	2,408.29	1,704.23	1,047.85	4,112.52	1,906.06	4,320.20	
6. Finance Costs	545.07	344.45	269.72	889.52	601.56	1,217.85	
7. Profit after finance cost but before Exceptional Items (5-6)	1,863.22	1,359.78	778.13	3,223.00	1,304.50	3,102.35	
8. Exceptional items	-	-	-	-	-	-	
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	1,863.22	1,359.78	778.13	3,223.00	1,304.50	3,102.35	
10. Tax Expense	672.62	447.91	276.99	1,120.53	447.78	1,077.83	
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	1,190.60	911.87	501.14	2,102.47	856.72	2,024.52	
12. Extraordinary Item (net of tax expense)	-	-	-	-	-	-	
13. Net Profit/Loss for the Period (11-12)	1,190.60	911.87	501.14	2,102.47	856.72	2,024.52	
14. Paid-up Equity Share Capital (face value of Rs10/- each)	1,466.75	1,466.75	850.00	1,466.75	750.00	1,466.75	
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	13,626.25	
16. Earnings Per Share (EPS)							
a) Basic EPS before Extraordinary items for the period	8.11	6.22	6.11	14.33	10.75	24.46	
b) Diluted EPS after Extraordinary items for the period (not annualised)	6.59	5.04	6.11	11.63	10.75	14.38	

For Capital Trust Limited


Managing Director

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs in Lakh)

	30th September 2016	31st March 2016
I EQUITY AND LIABILITIES		
(1) SHARE HOLDERS' FUNDS		
(a) Share Capital	1,466.75	1,466.75
(b) Reserves and Surplus	15,728.72	13,626.26
(c) Money Received Against share Warrant	996.69	996.69
(2) NON-CURRENT LIABILITIES		
(a) Long Term Borrowings	12,059.88	3,814.06
(b) Long-term provisions	177.30	107.22
(3) CURRENT LIABILITIES		
(a) Short Term Borrowings	4,052.19	501.10
(b) Trade payables		
Dues to Small and Medium Enterprises		
Dues to other than Small and Medium Enterprises	42.28	16.63
(c) Other Current Liabilities	6,459.85	3,060.13
(d) Short-term provisions	1,439.38	648.57
Total	42,423.04	24,237.41
II ASSETS		
(1) NON-CURRENT ASSETS		
(a) Fixed assets		
(i) Tangible assets	143.28	111.06
(ii) Intangible assets	1.15	1.65
(b) Non-current investments	15.00	15.00
(c) Deferred Tax Asset	91.38	43.05
(d) Long-term loans and advances	14,097.38	9,154.51
(e) Other non-current assets	950.50	525.50
(2) CURRENT ASSETS		
(a) Cash and cash equivalents	4,200.38	7,346.55
(b) Short-term loans and advances	22,357.26	6,667.74
(c) Other current assets	566.71	372.35
Total	42,423.04	24,237.41

Notes:

- The above consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 9 November 2016 and are published in accordance with regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
- As the Company has only one Business Segment, disclosure under Accounting Standard 17, Segment Reporting issued by the Institute of Chartered Accountants of India is not applicable.
- During the quarter, the Company has acquired 100% equity shares (comprising 300,000 equity shares of Rs.100 each) of Parikarma Investments & Financial Services Private Limited and accordingly consolidated results has been prepared for the period from 26 September 2016 to 30 September 2016.
- This is the first time the Company has presented the unaudited consolidated financial results pursuant to acquisition of the subsidiary during the quarter. The comparative disclosures, ie. unaudited results for the quarter and six months ended 30 September 2015, unaudited results for the quarter ended 30 June 2016, the audited results for the financial year ended 31 March 2016 and the balance sheet as at 31 March 2016 have been reported upon a standalone basis. Therefore, these are not comparable with the unaudited consolidated financial results for the quarter and six months ended 30 September 2016 and the consolidated balance sheet as at 30 September 2016.
- Previous Period/year figures have been regrouped/reclassified wherever necessary to confirm to current period/year presentation.

Place : New Delhi
Date : 9-Nov-16

For Capital Trust Limited
For Capital Trust Limited


Managing Director
Yogen Khosla

Chairman cum Managing Director
DIN: 00203165

Review Report on Quarterly Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Capital Trust Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Capital Trust Limited ("the Company") for the quarter ended 30 September 2016 and the year to date results for the period 1 April 2016 to 30 September 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 (as amended) read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Walker Chandniok & Co LLP

4. The review/audit of financial results/financial statements for the three months period ended 30 June 2016, quarter and six months period ended 30 September 2015 and for the year ended 31 March 2016 included in the statements were carried out and reported by S G R & Associates, Chartered Accountants *vide* their unmodified review report dated 12 July 2016, review report dated 15 October 2015 and audit report dated 26 April 2016 respectively whose review reports and audit reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statements. Our review report is not modified in respect of this matter.

Walker Chandniok & Co LLP
For Walker Chandniok & Co LLP
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Lalit Kumar
per Lalit Kumar
Partner
Membership No.: 095256
Place: New Delhi
Date: 9 November 2016



Part I (Rs. in Lakh, except earning per share)

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2016

Particulars	UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2016						Year ended
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for the current year ended	Year to date figures for the previous year ended	Previous accounting year ended	
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1. Income from Operations							
(a) Net Sales/Income from Operations	2,604.32	1,976.26	1,225.96	4,580.58	2,411.99	5,446.47	
(b) Other Operating Income	638.32	383.46	261.24	1,021.78	287.12	685.09	
Total Income from Operations	3,242.64	2,359.72	1,487.20	5,602.36	2,699.11	6,131.56	
2. Expenses							
a. Employee benefits expenses	469.17	315.55	237.45	784.72	472.12	1,051.89	
b. Depreciation	7.41	5.99	5.15	13.40	9.94	20.91	
c. Premises Cost	50.30	54.23	32.06	104.53	68.94	168.58	
d. Travelling & Conveyance	77.99	55.88	43.58	133.87	73.80	182.76	
e. Loan Loss Written off	29.53	39.80	53.42	69.33	53.42	65.78	
f. Loan Loss Provision	59.22	65.16	1.85	124.38	10.34	44.41	
g. Other Expenses	153.32	118.88	65.84	272.20	104.49	277.03	
Total expenses	846.94	655.49	439.35	1,502.43	793.05	1,811.36	
3. Profit from Operations before Other Income, finance cost and Exceptional Items (1-2)	2,395.70	1,704.23	1,047.85	4,099.93	1,906.06	4,320.20	
4. Other Income	-	-	-	-	-	-	
5. Profit before finance cost and Exceptional Items (3+4)	2,395.70	1,704.23	1,047.85	4,099.93	1,906.06	4,320.20	
6. Finance Costs	541.42	344.45	269.72	885.87	601.56	1,217.85	
7. Profit after finance cost but before Exceptional Items (5-6)	1,854.28	1,359.78	778.13	3,214.06	1,304.50	3,102.35	
8. Exceptional items	-	-	-	-	-	-	
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	1,854.28	1,359.78	778.13	3,214.06	1,304.50	3,102.35	
10. Tax Expense	663.03	447.91	276.99	1,110.94	447.78	1,077.83	
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	1,191.25	911.87	501.14	2,103.12	856.72	2,024.52	
12. Extraordinary Item (net of tax expense)	-	-	-	-	-	-	
13. Net Profit/Loss for the Period (11-12)	1,191.25	911.87	501.14	2,103.12	856.72	2,024.52	
14. Paid-up Equity Share Capital (face value of Rs10/- each)	1,466.75	1,466.75	850.00	1,466.75	750.00	1,466.75	
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	13,626.25	
16. Earnings Per Share (EPS)							
a) Basic EPS before Extraordinary items for the period	8.12	6.22	6.11	14.34	10.75	24.46	
b) Diluted EPS after Extraordinary items for the period (not annualised)	6.60	5.04	6.11	11.64	10.75	14.38	

For Capital Trust Limited

Wojan/Ce
Managing Director

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs in Lakh)

30th September 2016

31st March 2016

I EQUITY AND LIABILITIES

(1) SHARE HOLDERS' FUNDS

(a) Share Capital	1,466.75	1,466.75
(b) Reserves and Surplus	15,729.39	13,626.26
(c) Money Received Against share Warrant	996.69	996.69

(2) NON-CURRENT LIABILITIES

(a) Long Term Borrowings	12,059.88	3,814.06
(b) Long-term provisions	177.30	107.22

(3) CURRENT LIABILITIES

(a) Short Term Borrowings	492.82	501.10
(b) Trade payables		
Dues to Small and Medium Enterprises		
Dues to other than Small and Medium Enterprises	26.06	16.63
(c) Other Current Liabilities	6,021.45	3,060.13
(d) Short-term provisions	1,385.40	648.57

Total

38,355.74

24,237.41

II ASSETS

(1) NON-CURRENT ASSETS

(a) Fixed assets		
(i) Tangible assets	143.28	111.06
(ii) Intangible assets	1.15	1.65
(b) Non-current investments	723.75	15.00
(c) Deferred Tax Asset	91.38	43.05
(d) Long-term loans and advances	14,097.38	9,154.51
(e) Other non-current assets	950.50	525.50

(2) CURRENT ASSETS

(a) Cash and cash equivalents	3,946.60	7,346.55
(b) Short-term loans and advances	17,865.30	6,667.74
(c) Other current assets	536.40	372.35

Total

38,355.74

24,237.41

Notes:

- 1 The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 9 November 2016 and are published in accordance with regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
- 2 As the Company has only one Business Segment, disclosure under Accounting Standard 17, Segment Reporting issued by the Institute of Chartered Accountants of India is not applicable
- 3 During the quarter, the Company has acquired 100% equity shares (comprising 300,000 of shares of Rs.100 each) of Parikarma Investments & Financial Services Private Limited.
- 4 Previous Period/year figures have been regrouped /reclassified wherever necessary to confirm to current period/year presentation.

Place : New Delhi

Date : 9-Nov-16

For Capital Trusts Limited


Managing Director

Yogen Khosla

Chairman cum Managing Director

DIN: 00203165